Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

DEITRICH FAMILY FOUNDATION, INC
2710 SATINWOOD DRIVE
ROSWELL, GA 30076

A Employer identification number 27-1474080

B Telephone number (see the instructions) 770-642-0543

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

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: [X] 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, column (c), line 16) ► $ 2,449,481.

J Accounting method: [X] 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)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	33,850.	33,850.	33,850.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	632,357.			
	b Gross sales price for all assets on line 6a 3,900,855.				
	7 Capital gain net income (from Part IV, line 2)		632,357.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	18.	18.	18.	
	12 **Total.** Add lines 1 through 11	666,225.	666,225.	33,868.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 2	2,626.	2,626.		
	b Accounting fees (attach sch) SEE ST 3	1,250.	1,250.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 4	32,434.	32,434.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	17,333.	17,333.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	53,643.	53,643.		
	25 Contributions, gifts, grants paid PART XV	81,000.			81,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	134,643.	53,643.	0.	81,000.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	531,582.			
	b **Net investment income** (if negative, enter -0-)		612,582.		
	c **Adjusted net income** (if negative, enter -0-)			33,868.	

SCANNED APR 19 2012

RECEIVED APR 1 6 2012 IRS-OSC OGDEN, UT

9-14 24

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	63,042.	192,147.	192,147.
	3 Accounts receivable ▶			
	Less. allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	1,383,086.	1,786,263.	2,257,334.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	1,446,128.	1,978,410.	2,449,481.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	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 ▶ [ ] 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,446,128.	1,978,410.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	1,446,128.	1,978,410.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,446,128.	1,978,410.	

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	1,446,128.
2	Enter amount from Part I, line 27a	2	531,582.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1,750.
4	Add lines 1, 2, and 3	4	1,979,460.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	1,050.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,978,410.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 8			
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				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	632,357.
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	-2,316.

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) N/A

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 (column (b) divided by column (c))
2010			
2009			
2008			
2007			
2006			

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

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

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

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 instrs) **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ 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, column (b)			1	12,252.
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	12,252.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	12,252.
6 Credits/Payments				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	13,338.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	13,338.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	67.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	1,019.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ►	1,019.	**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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► GA			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		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?	13	X	

Website address ► N/A

14 The books are in care of ► WAYNE DEITRICH Telephone no ► 770-642-0543

Located at ► 2710 SATINWOOD DRIVE ROSWELL GA ZIP + 4 ► 30076

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		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? **6b** X (No)

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
WAYNE DEITRICH 2710 SATINWOOD DRIVE ROSWELL, GA 30075	CEO 0	0.	0.	0.
SUZANNE DEITRICH 2710 SATINWOOD DRIVE ROSWELL, GA 30076	SECRETARY 0	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ►	0.

TEEA0307L 09/01/11

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	2,300,940.
b Average of monthly cash balances		1b	127,595.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	2,428,535.
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	2,428,535.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	36,428.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,392,107.
6 **Minimum investment return.** Enter 5% of line 5		6	119,605.

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	119,605.
2a Tax on investment income for 2011 from Part VI, line 5	2a 12,252.		
b Income tax for 2011 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	12,252.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	107,353.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	107,353.
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	107,353.

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	81,000.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	81,000.
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	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	81,000.

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				107,353.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			80,396.	
b Total for prior years 20___, 20___, 20___		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 ► $ 81,000.				
a Applied to 2010, but not more than line 2a			80,396.	
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				604.
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 instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				106,749.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
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				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

WAYNE DEITRICH

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FOX VALLEY WAVE SWIM TEAM P O BOX 221 NEENAH, WI 54957	NONE	UNKNOW N	CHARITABLE	10,000.
SALVATION ARMY 615 SLATERS LANE ALEXANDRIA, VA 22314	NONE	UNKNOW N	CHARITABLE	5,000.
RESURRECTION ANGLICAN CHURCH 231 ARNOLD MILL RD STE 400 WOODSTOCK, GA 30188	NONE	UNKNOW N	CHARITABLE	20,000.
HILLSDALE COLLEGE 33 EAST COLLEGE ST HILLSDALE , MI 49242	NONE	501C3	CHARITABLE	46,000.
Total			► **3a**	81,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			3	33,850.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					632,357.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a OTHER INCOME					18.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				33,850.	632,375.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 666,225.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
8 & 11	ALL INCOME REPORTED IS INVESTMENT INCOME WHICH INCREASES THE AMOUNT AVAILABLE
	FOR FUTURE CHARITABLE CONTRIBUTIONS.

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a (1)		X
(2) Other assets	1a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
(3) Rental of facilities, equipment, or other assets	1b (3)		X
(4) Reimbursement arrangements	1b (4)		X
(5) Loans or loan guarantees	1b (5)		X
(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Wayne H. Deitrich | 4/9/2012 | CEO

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOSEPH SPRADLIN	JOSEPH SPRADLIN [signature]	4/9/12		P00363594
Firm's name ► VERNER, BROMBERG & COHEN			Firm's EIN ► 20-8094860	
Firm's address ► 8300 DUNWOODY PLACE SUITE 200 ATLANTA, GA 30350-3304			Phone no (770) 552-6618	

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	$ 18.	$ 18.	$ 18.
TOTAL	$ 18.	$ 18.	$ 18.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	$ 1,024.	$ 1,024.		
LEGAL	1,602.	1,602.		
TOTAL	$ 2,626.	$ 2,626.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP	$ 1,250.	$ 1,250.		
TOTAL	$ 1,250.	$ 1,250.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2010 TAX PAYMENT	$ 17,784.	$ 17,784.		
2011 TAX ESTIMATES	13,338.	13,338.		
FOREIGN TAX	357.	357.		
OTHER TAXES PAID	955.	955.		
TOTAL	$ 32,434.	$ 32,434.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INV. & MNGM.T SERVICE FEE	$ 17,333.	$ 17,333.		
TOTAL	$ 17,333.	$ 17,333.	$ 0.	$ 0.

STATEMENT 6
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

NONDIVIDEND DISTRIBUTIONS	$ 1,750.
TOTAL	$ 1,750.

STATEMENT 7
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

TIMING DIFFERENCES	$ 1,050.
TOTAL	$ 1,050.

STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	7 ABBOTT LABORATORIES	PURCHASED	4/20/2011	7/05/2011
2	263 AFLAC INC	PURCHASED	1/08/2010	5/24/2011
3	2 AFLAC INC	PURCHASED	1/03/2011	5/24/2011
4	210 ALEXION PHARMACEUTICALS INC	PURCHASED	1/27/2010	9/15/2011
5	20 ALTRIA GROUP INC	PURCHASED	1/06/2011	8/31/2011
6	6 AMAZON COM INC	PURCHASED	5/31/2011	8/08/2011
7	129 APACHE CORP	PURCHASED	5/07/2010	10/04/2011
8	143 APACHE CORP	PURCHASED	5/17/2011	10/04/2011
9	4 APPLE INC	PURCHASED	7/08/2010	3/15/2011
10	108 AT&T INC	PURCHASED	1/08/2010	1/07/2011
11	119 AUTOMATIC DATA PROCESSING INC.	PURCHASED	7/07/2010	1/06/2011
12	709 AXA S.A.SPONS ADR	PURCHASED	1/07/2011	4/20/2011
13	220 BEST BUY INC	PURCHASED	12/02/2010	2/17/2011
14	18 BRISTOL MYERS SQUIBB CO	PURCHASED	1/07/2011	7/05/2011
15	181 CAMPBELL SOUP CO	PURCHASED	1/08/2010	4/20/2011
16	9 CAMPBELL SOUP CO	PURCHASED	1/08/2010	1/07/2011
17	15 CENTURYLINK INC	PURCHASED	7/05/2011	10/03/2011
18	122 CERNER CORP	PURCHASED	2/18/2010	12/14/2011
19	13 CHEVRON CORP	PURCHASED	1/07/2011	4/20/2011
20	30 CHIPOTLE MEXICAN GRILL	PURCHASED	1/20/2010	7/27/2011
21	189 CHUBB CORP	PURCHASED	7/07/2010	1/06/2011
22	6 CLOROX COMPANY DE	PURCHASED	1/08/2010	8/31/2011
23	14 CLOROX COMPANY DE	PURCHASED	7/05/2011	8/31/2011

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
24	128 COCA-COLA CO	PURCHASED	7/07/2010	1/06/2011
25	11 COMPANHIA DE BEBIDAS DAS	PURCHASED	8/31/2011	10/03/2011
26	39 CONAGRA FOODS INC	PURCHASED	1/15/2010	10/03/2011
27	120 CONAGRA FOODS INC	PURCHASED	4/20/2011	7/05/2011
28	178 CONOCOPHILLIPS	PURCHASED	3/22/2010	5/02/2011
29	41 CONOCOPHILLIPS	PURCHASED	3/22/2010	3/15/2011
30	205 DANAHER CORP DE	PURCHASED	1/27/2010	8/08/2011
31	11 DAVITA INC	PURCHASED	2/11/2011	3/15/2011
32	156 DENDREON CORP	PURCHASED	5/07/2010	8/02/2011
33	310 DENDREON CORP	PURCHASED	4/08/2011	9/22/2011
34	15 DEVON ENERGY CORP NEW	PURCHASED	6/15/2010	8/08/2011
35	337 DEVON ENERGY CORP NEW	PURCHASED	11/10/2011	11/21/2011
36	505 DIEBOLD INC	PURCHASED	7/05/2011	8/08/2011
37	158 DUKE ENERGY CORP	PURCHASED	1/08/2010	1/07/2011
38	103 E I DU PONT DE NEMOURS & CO	PURCHASED	1/08/2010	1/07/2011
39	10.058 EATON VANCE GLOBAL MACRO	PURCHASED	9/01/2011	9/08/2011
40	36 ECOLAB INC	PURCHASED	6/17/2010	8/09/2011
41	95 ECOLAB INC	PURCHASED	3/31/2010	2/15/2011
42	87 EDWARDS LIFESCIENCES CORP	PURCHASED	3/31/2011	4/05/2011
43	223 EMERSON ELECTRIC CO	PURCHASED	7/07/2010	1/06/2011
44	109 ENTERGY CORPORATION-NEW	PURCHASED	1/07/2011	4/04/2011
45	179 EQUITY RESIDENTIAL	PURCHASED	1/07/2011	7/01/2011
46	63 FISERV INC	PURCHASED	2/11/2010	3/15/2011
47	16 GENERAL MILLS INC	PURCHASED	7/05/2011	8/31/2011
48	136 GENUINE PARTS CO	PURCHASED	9/08/2011	10/03/2011
49	291 GRUPO TELEVISA SA DE CV	PURCHASED	4/20/2011	5/18/2011
50	161 GUESS INC	PURCHASED	5/07/2010	8/09/2011
51	208 GUESS INC	PURCHASED	9/08/2011	10/04/2011
52	15 H J HEINZ CO	PURCHASED	1/15/2010	10/03/2011
53	63 H J HEINZ CO	PURCHASED	1/08/2010	1/07/2011
54	212 HOME DEPOT INC	PURCHASED	4/20/2011	10/03/2011
55	262 HONEYWELL INTL INC	PURCHASED	8/25/2010	1/06/2011
56	35 HUMANA INC	PURCHASED	3/07/2011	3/15/2011
57	247 ILLINOIS TOOL WORKS INC	PURCHASED	7/07/2010	1/06/2011
58	116 ILLUMINA INC	PURCHASED	1/27/2010	3/15/2011
59	27 INTEL CORP	PURCHASED	4/20/2011	7/05/2011
60	95 INTERDIGITAL INC	PURCHASED	2/08/2011	3/07/2011
61	7 INTL BUSINESS MACHINES CORP	PURCHASED	1/08/2010	3/15/2011
62	140 INTUIT INC	PURCHASED	5/24/2010	7/06/2011
63	44 INTUIT INC	PURCHASED	5/24/2010	2/09/2011
64	1412 ISHARES RUSSELL 1000 INDEX	PURCHASED	9/30/2011	10/03/2011
65	1722 ISHARES TR S&P 1500 INDEX FD	PURCHASED	9/30/2011	10/03/2011
66	4770 ISHARES TR S&P 500 INDEX FD	PURCHASED	9/30/2011	10/03/2011
67	3 KIMBERLY CLARK CORP	PURCHASED	1/08/2010	8/31/2011
68	16 KIMBERLY CLARK CORP	PURCHASED	4/20/2011	8/31/2011
69	9 KRAFT FOODS INC CLASS A	PURCHASED	2/12/2010	8/31/2011
70	50 KRAFT FOODS INC CLASS A	PURCHASED	4/20/2011	8/31/2011
71	52 LEGGETT & PLATT INC	PURCHASED	7/06/2011	10/03/2011
72	22 LOCKHEED MARTIN CORP	PURCHASED	1/15/2010	10/03/2011
73	3 LOCKHEED MARTIN CORP	PURCHASED	4/20/2011	7/05/2011
74	332 MARATHON OIL CORP	PURCHASED	8/25/2010	1/06/2011
75	436 MARSH & MCLENNAN COS INC	PURCHASED	1/15/2010	1/06/2011
76	3 MASTERCARD INC	PURCHASED	1/08/2010	3/15/2011
77	27 MATTEL INC DE	PURCHASED	1/15/2010	10/03/2011
78	294 MATTEL INC DE	PURCHASED	9/08/2011	10/03/2011
79	73 MCDONALDS CORP	PURCHASED	9/08/2011	10/03/2011

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
80	131 MEDCO HEALTH SOLUTIONS INC	PURCHASED	2/08/2010	5/27/2011
81	106 MEDCO HEALTH SOLUTIONS INC	PURCHASED	12/02/2010	5/27/2011
82	11 MERCK & CO INC NEW	PURCHASED	1/15/2010	7/05/2011
83	58 MONSANTO CO NEW	PURCHASED	1/08/2010	3/31/2011
84	142 MONSANTO CO NEW	PURCHASED	5/17/2010	3/31/2011
85	1 MOSAIC COMPANY	PURCHASED	12/21/2010	3/15/2011
86	185 NORTHROP GRUMMAN CORP	PURCHASED	7/07/2010	1/06/2011
87	201 NOVARTIS AG ADR	PURCHASED	1/15/2010	1/06/2011
88	603 NYSE EURONEXT	PURCHASED	9/08/2011	11/15/2011
89	50 OCCIDENTAL PETROLEUM CORP-DEL	PURCHASED	7/08/2010	11/21/2011
90	186 OCCIDENTAL PETROLEUM CORP-DEL	PURCHASED	10/24/2011	11/21/2011
91	561 OLIN CORP	PURCHASED	10/03/2011	11/15/2011
92	32 PEPSICO INC	PURCHASED	1/15/2010	2/04/2011
93	137 PEPSICO INC	PURCHASED	5/18/2011	10/03/2011
94	33 PFIZER INC	PURCHASED	1/15/2010	4/20/2011
95	56 PHILIP MORRIS INTL INC	PURCHASED	7/05/2011	8/31/2011
96	21 PROCTER & GAMBLE CO	PURCHASED	7/07/2010	1/07/2011
97	1656 PROSHARES SHORT S&P500	PURCHASED	10/04/2011	10/27/2011
98	7 RAYTHEON COMPANY NEW	PURCHASED	1/07/2011	10/03/2011
99	350 ROVI CORP	PURCHASED	7/07/2010	7/29/2011
100	281 ROVI CORP	PURCHASED	12/07/2011	12/14/2011
101	8 ROYAL DUTCH SHELL PLC ADR	PURCHASED	1/07/2011	4/20/2011
102	408 SAKS INC	PURCHASED	1/08/2010	7/29/2011
103	479 SARA LEE CORP	PURCHASED	1/15/2010	1/06/2011
104	93 SIMON PPTY GROUP INC NEW	PURCHASED	1/07/2011	4/20/2011
105	396 SKYWORKS SOLUTIONS INC	PURCHASED	3/08/2011	4/11/2011
106	241 SONOCO PRODUCTS CO	PURCHASED	1/07/2011	5/18/2011
107	81 SOUTHERN CO	PURCHASED	7/07/2010	1/07/2011
108	235 SPDR GOLD TR GOLD SHS	PURCHASED	8/23/2010	8/25/2011
109	116 SPDR GOLD TR GOLD SHS	PURCHASED	9/08/2011	9/22/2011
110	5030 SPDR S&P 500ETF TRUST	PURCHASED	9/30/2011	10/03/2011
111	4458 SPDR SER TR	PURCHASED	10/03/2011	10/05/2011
112	27 STARBUCKS CORP	PURCHASED	1/14/2010	3/15/2011
113	118 STRAYER EDUCATION INC	PURCHASED	12/06/2011	12/21/2011
114	136 SYSCO CORP	PURCHASED	4/20/2011	8/31/2011
115	1208 TAIWAN SEMICONDUCTOR MFG	PURCHASED	4/20/2011	8/08/2011
116	313 THE MOSAIC COMPANY	PURCHASED	9/08/2011	9/30/2011
117	54 THERMO FISHER SCIENTIFIC INC	PURCHASED	2/08/2010	8/04/2011
118	88 TIFFANY & CO NEW	PURCHASED	3/23/2011	8/04/2011
119	156 ULTA SALON COSMETICS &	PURCHASED	5/31/2011	8/04/2011
120	3 UNION PACIFIC CORP	PURCHASED	1/26/2011	3/15/2011
121	120 V F CORP	PURCHASED	1/15/2010	7/01/2011
122	62 V F CORP	PURCHASED	1/08/2010	1/07/2011
123	10,472.00 VANGUARD S&P 500 ETF	PURCHASED	3/17/2011	4/11/2011
124	132 VERIZON COMMUNICATIONS	PURCHASED	4/20/2011	10/03/2011
125	6 VISA INC COM CL A	PURCHASED	1/08/2010	3/15/2011
126	299 VODAFONE GROUP PLC SPONS	PURCHASED	4/20/2011	7/01/2011
127	3 WAL-MART STORES INC	PURCHASED	8/31/2011	10/03/2011
128	2 WASTE MGMT INC DEL	PURCHASED	1/08/2010	10/03/2011
129	42 WASTE MGMT INC DEL	PURCHASED	7/05/2011	10/03/2011
130	391 ZURICH FINCL SVCS SPON ADR	PURCHASED	1/07/2011	8/04/2011
131	3292 SCHWEITZER-MAUDUIT INTL INC	PURCHASED	5/06/2004	9/01/2011
132	1708 SCHWEITZER-MAUDUIT INTL INC	PURCHASED	1/08/2004	9/01/2011
133	2500 SCHWEITZER-MAUDUIT INTL INC	PURCHASED	5/06/2004	10/24/2011
134	5000 SCHWEITZER-MAUDUIT INTL INC	PURCHASED	2/06/2009	10/24/2011

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	372.		354.	18.				$ 18.
2	13,354.		12,548.	806.				806.
3	98.		116.	-18.				-18.
4	11,374.		5,220.	6,154.				6,154.
5	543.		509.	34.				34.
6	1,191.		1,184.	7.				7.
7	11,471.		12,293.	-822.				-822.
8	10,904.		15,984.	-5,080.				-5,080.
9	1,366.		1,042.	324.				324.
10	3,105.		2,933.	172.				172.
11	5,683.		4,809.	874.				874.
12	10,372.		11,417.	-1,045.				-1,045.
13	7,184.		9,178.	-1,994.				-1,994.
14	527.		477.	50.				50.
15	6,018.		5,937.	81.				81.
16	310.		295.	15.				15.
17	487.		614.	-127.				-127.
18	7,413.		5,375.	2,038.				2,038.
19	1,400.		1,179.	221.				221.
20	8,109.		2,989.	5,120.				5,120.
21	11,126.		9,492.	1,634.				1,634.
22	421.		367.	54.				54.
23	903.		883.	20.				20.
24	8,062.		6,550.	1,512.				1,512.
25	332.		386.	-54.				-54.
26	939.		904.	35.				35.
27	2,820.		2,883.	-63.				-63.
28	13,002.		9,183.	3,819.				3,819.
29	3,060.		2,326.	734.				734.
30	9,225.		7,538.	1,687.				1,687.
31	882.		866.	16.				16.
32	4,152.		6,790.	-2,638.				-2,638.
33	4,400.		11,616.	-7,216.				-7,216.
34	1,019.		1,050.	-31.				-31.
35	22,563.		22,983.	-420.				-420.
36	13,264.		16,051.	-2,787.				-2,787.
37	2,806.		2,658.	148.				148.
38	5,081.		3,556.	1,525.				1,525.
39	102.		103.	-1.				-1.
40	1,714.		1,662.	52.				52.
41	4,708.		4,180.	528.				528.
42	7,242.		7,751.	-509.				-509.
43	12,702.		9,914.	2,788.				2,788.
44	7,340.		7,877.	-537.				-537.
45	10,919.		8,958.	1,961.				1,961.
46	3,620.		2,863.	757.				757.
47	605.		601.	4.				4.
48	6,913.		5,479.	1,434.				1,434.
49	6,778.		7,339.	-561.				-561.
50	4,832.		6,275.	-1,443.				-1,443.
51	6,258.		8,873.	-2,615.				-2,615.
52	755.		640.	115.				115.
53	3,128.		3,050.	78.				78.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
54	7,187.		6,171.	1,016.				$ 1,016.
55	14,216.		10,402.	3,814.				3,814.
56	2,381.		2,215.	166.				166.
57	13,390.		10,398.	2,992.				2,992.
58	6,473.		4,192.	2,281.				2,281.
59	606.		573.	33.				33.
60	4,156.		5,187.	-1,031.				-1,031.
61	1,102.		910.	192.				192.
62	6,555.		4,879.	1,676.				1,676.
63	2,153.		1,533.	620.				620.
64	100,324.		99,418.	906.				906.
65	100,124.		99,626.	498.				498.
66	611,391.		607,720.	3,671.				3,671.
67	208.		186.	22.				22.
68	1,044.		1,018.	26.				26.
69	315.		260.	55.				55.
70	1,598.		1,480.	118.				118.
71	1,038.		1,271.	-233.				-233.
72	1,574.		1,686.	-112.				-112.
73	234.		234.	0.				0.
74	12,460.		10,560.	1,900.				1,900.
75	11,873.		9,583.	2,290.				2,290.
76	729.		763.	-34.				-34.
77	680.		551.	129.				129.
78	7,334.		6,350.	984.				984.
79	5,641.		4,957.	684.				684.
80	7,717.		8,011.	-294.				-294.
81	6,056.		6,493.	-437.				-437.
82	392.		434.	-42.				-42.
83	4,209.		4,990.	-781.				-781.
84	10,305.		7,980.	2,325.				2,325.
85	74.		69.	5.				5.
86	12,423.		10,550.	1,873.				1,873.
87	11,650.		10,505.	1,145.				1,145.
88	15,713.		18,816.	-3,103.				-3,103.
89	4,186.		4,104.	82.				82.
90	18,047.		16,482.	1,565.				1,565.
91	11,259.		11,241.	18.				18.
92	2,038.		1,991.	47.				47.
93	8,762.		8,426.	336.				336.
94	678.		638.	40.				40.
95	3,883.		3,733.	150.				150.
96	1,349.		1,270.	79.				79.
97	71,182.		75,075.	-3,893.				-3,893.
98	278.		352.	-74.				-74.
99	12,121.		15,684.	-3,563.				-3,563.
100	7,665.		12,339.	-4,674.				-4,674.
101	592.		525.	67.				67.
102	4,095.		2,916.	1,179.				1,179.
103	8,354.		5,788.	2,566.				2,566.
104	10,962.		8,963.	1,999.				1,999.
105	10,909.		13,390.	-2,481.				-2,481.
106	8,444.		8,443.	1.				1.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
107	3,085.		2,811.	274.				$ 274.
108	39,922.		28,118.	11,804.				11,804.
109	19,556.		19,824.	-268.				-268.
110	641,549.		638,773.	2,776.				2,776.
111	204,390.		204,435.	-45.				-45.
112	945.		629.	316.				316.
113	10,625.		13,689.	-3,064.				-3,064.
114	3,866.		4,169.	-303.				-303.
115	13,452.		15,693.	-2,241.				-2,241.
116	16,199.		22,241.	-6,042.				-6,042.
117	3,026.		2,564.	462.				462.
118	6,020.		5,213.	807.				807.
119	9,356.		8,370.	986.				986.
120	277.		283.	-6.				-6.
121	13,039.		8,913.	4,126.				4,126.
122	5,081.		4,678.	403.				403.
123	611,194.		613,259.	-2,065.				-2,065.
124	4,710.		3,956.	754.				754.
125	423.		522.	-99.				-99.
126	7,992.		8,237.	-245.				-245.
127	157.		159.	-2.				-2.
128	64.		68.	-4.				-4.
129	1,335.		1,548.	-213.				-213.
130	8,608.		9,421.	-813.				-813.
131	197,959.		69,338.	128,621.				128,621.
132	102,708.		33,050.	69,658.				69,658.
133	174,745.		52,656.	122,089.				122,089.
134	349,489.		68,450.	281,039.				281,039.
							TOTAL	$ 632,357.

Ref 00006390 00047978

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2011

Account number 410-1655G-13 A18

L11000006390 311364AP01 WSC00211A
DEITRICH FAMILY FOUNDATION INC
DATED 11/20/2009
GROWTH & INCOME PM ACCOUNT
2710 SATINWOOD DR
ROSWELL GA 30076-3553

Morgan Stanley Smith Barney LLC. Member SIPC.

3280 PEACHTREE RD NE
SUITE 1900
ATLANTA GA 30305
404-266-6300
Website www smithbarney com

Reserved Client Service Center 800-423-7248

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Cash balance	$ 0 00	$ 292 14	04
Money fund	8,666 02	7,536 35	1 00
Common stocks & options	596,358 97	717,521 81	94 89
Exchange traded & closed end funds	25,152 75	30,780 24	4 07
Total value	**$ 630,177.74**	**$ 756,130.54**	**100.00**

7828

Earnings summary	This period	This year
Other dividends	$ 3,020 03	$ 20,237 84
Money fund earnings	13	3 59
Total	**$ 3,020 16**	**$ 20,241.43**

Additional summary information	This period	This year
Return of capital	$ 0 00	$ 641 96
FRGN tax withheld	36 43	357 31

Gain/loss summary		This period	This year
Realized gain or (loss)		($ 2,426 49)	$ 3,212 48 LT $ 20,432 23 ST
Unrealized gain or (loss) to date	81,373 54		

Cash, money fund, bank deposits	This period	This year
Opening balance	**$ 8,666 02**	
Securities bought and other subtractions	(113,665 08)	
Securities sold and other additions	9,843 82	
Deposits	100,000 00	225,011 09
Withdrawals	0 00	(33 25)
Dividends credited	2,983 60	
Money fund earnings reinvested	13	
Closing balance	**$ 7,828 49**	

A free credit balance in any securities account may be paid to you on demand
Although properly accounted for, these funds may be used for business purposes

Portfolio summary	This period	This year
Beginning total value (excl accr int)	$ 630,177 74	$ 462,112 36
Net security deposits/withdrawals	0 00	0 00
Net cash deposits/withdrawals	100,000 00	224,977 84
Beginning value net of deposits/withdrawals	730,177 74	687,090.20
Total value as of 12/30/2011 (excl accr int)	$ 756,130 54	$ 756,130 54
Change in value	$ 25,952.80	$ 69,040 34

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/11, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
7,536 35	MORGAN STANLEY LIQUID ASSET FUND INC	$ 7,536 35		01%	$ 75
Total money fund		**$ 7,536.35**	**$ 0 00**		**$ .75**

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
213	AFLAC INC	AFL	10/03/11	$ 7,211 60	$ 33 857	$ 43 26	$ 9,214 38	$ 2,002 78 ST		
36			12/06/11	1,613 16	44 81	43 26	1,557 36	(55 80) ST		
249				**8,824 76**	**35 441**		**10,771.74**	**1,946 98**	**3 051**	**328 68**
60	AT&T INC	T	01/08/10	1,621 68	27 028	30 24	1,814 40	192 72 LT		
192			01/15/10	4,964 83	25 858	30 24	5,806 08	841 25 LT		
21			07/07/10	506 94	24 14	30 24	635 04	128 10 LT		
14			04/20/11	422 63	30 188	30 24	423 36	73 ST		
62			07/05/11	1,958 68	31 591	30 24	1,874 88	(83 80) ST		
1			08/31/11	28 32	28 317	30 24	30 24	1 92 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
92	AT&T INC	T	09/08/11	$ 2,576 79	$ 28 008	$ 30 24	$ 2,782 08	$ 205 29 ST		
78			12/06/11	2,277 60	29 20	30 24	2,358 72	81 12 ST		
520				**14,357.47**	**27 611**		**15,724 80**	**1,367 33**	**5 82**	**915 20**
204	ABBOTT LABORATORIES	ABT	07/07/10	9,665 50	47 379	56 23	11,470 92	1,805 42 LT		
82			01/07/11	3,962 95	48 328	56 23	4,610 86	647 91 ST		
1			04/20/11	50 57	50 566	56 23	56 23	5 66 ST		
1			08/31/11	52 20	52 198	56 23	56 23	4 03 ST		
75			09/08/11	3,879 59	51 727	56 23	4,217 25	337 66 ST		
4			10/03/11	201 31	50 328	56 23	224 92	23 61 ST		
59			12/06/11	3,220 12	54 578	56 23	3,317 57	97 45 ST		
426				**21,032 24**	**49 371**		**23,953 98**	**2,921 74**	**3 414**	**817 92**
245	ALTRIA GROUP INC	MO	01/06/11	6,026 87	24 599	29 65	7,264 25	1,237 38 ST		
58			09/08/11	1,572 73	27 116	29 65	1,719 70	146 97 ST		
2			10/03/11	53 52	26 757	29 65	59 30	5 78 ST		
46			12/06/11	1,323 57	28 773	29 65	1,363 90	40 33 ST		
125			12/22/11	3,716 31	29 73	29 65	3,706 25	(10 06) ST		
476				**12,693 00**	**26 666**		**14,113 40**	**1,420 40**	**5.531**	**780 64**
141	AUTOMATIC DATA PROCESSING INC	ADP	07/07/10	5,637 03	39 978	54 01	7,615 41	1,978 38 LT		
5			08/25/10	193 85	38 77	54 01	270 05	76 20 LT		
14			04/20/11	738 36	52 74	54 01	756 14	17 78 ST		
1			08/31/11	49 95	49 95	54 01	54 01	4 06 ST		
47			09/08/11	2,291 90	48 763	54 01	2,538 47	246 57 ST		
31			11/15/11	1,629 02	52 548	54 01	1,674 31	45 29 ST		
32			12/06/11	1,669 15	52 16	54 01	1,728 32	59 17 ST		
271				**12,209 26**	**45 053**		**14,636 71**	**2,427 45**	**2.925**	**428 18**
285	BRISTOL MYERS SQUIBB CO	BMY	01/08/10	7,124 43	24 998	35 24	10,043 40	2,918 97 LT		
106			01/15/10	2,663 62	25 128	35 24	3,735 44	1,071 82 LT		
132			01/07/11	3,401 32	25 767	35 24	4,651 68	1,250 36 ST		
4			08/31/11	118 99	29 746	35 24	140 96	21 97 ST		
127			09/08/11	3,802 12	29 938	35 24	4,475 48	673 36 ST		
104			12/06/11	3,446 68	33 141	35 24	3,664 96	218 28 ST		
758				**20,557.16**	**27 12**		**26,711 92**	**6,154 76**	**3 859**	**1,030 88**
148	CENTURYLINK INC	CTL	04/20/11	5,866.90	39 641	37 20	5,505 60	(361 30) ST		
27			04/20/11	1,070 31	39 641	37 20	1,004 40	(65 91) ST		
82			07/05/11	3,358 73	40 96	37 20	3,050 40	(308 33) ST		

Reserved Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1655G-13 A18**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
91	CENTURYLINK INC	CTL	09/08/11	$ 3,063 88	$ 33 669	$ 37 20	$ 3,385 20	$ 321 32 ST		
56			12/06/11	2,028 97	36 231	37 20	2,083 20	54 23 ST		
404				**15,388 79**	**38 091**		**15,028.80**	**(359 99)**	**7 795**	**1,171.60**
78	CHEVRON CORP	CVX	01/08/10	6,179 16	79 22	106 40	8,299 20	2,120 04 LT		
60			01/15/10	4,714 20	78 57	106 40	6,384 00	1,669 80 LT		
1			01/07/11	90 72	90 718	106 40	106 40	15 68 ST		
5			07/05/11	525 34	105 068	106 40	532 00	6 66 ST		
35			09/08/11	3,452 75	98 65	106 40	3,724 00	271 25 ST		
8			10/03/11	724 13	90 516	106 40	851 20	127 07 ST		
34			12/06/11	3,547 71	104 344	106 40	3,617 60	69 89 ST		
221				**19,234.01**	**87 032**		**23,514 40**	**4,280 39**	**3 045**	**716.04**
94	CLOROX COMPANY DE	CLX	01/08/10	5,742 02	61 085	66 56	6,256 64	514 62 LT		
25			09/08/11	1,730 75	69 23	66 56	1,664 00	(66 75) ST		
3			10/03/11	194 32	64 774	66 56	199 68	5 36 ST		
70			11/15/11	4,583 42	65 477	66 56	4,659 20	75 78 ST		
32			12/06/11	2,102 46	65 702	66 56	2,129 92	27 46 ST		
224				**14,352 97**	**64 076**		**14,909.44**	**556 47**	**3 605**	**537 60**
177	COMPANHIA DE BEBIDAS DAS AMERS SPONS ADR	ABV	08/31/11	6,217 18	35 125	36 09	6,387 93	170 75 ST		
58			09/08/11	1,942 84	33 497	36 09	2,093 22	150 38 ST		
137			11/15/11	4,626 44	33 769	36 09	4,944 33	317 89 ST		
56			12/06/11	1,966 30	35 112	36 09	2,021 04	54 74 ST		
428				**14,752 76**	**34 469**		**15,446 52**	**693.76**	**2 133**	**329 56**
213	CONAGRA FOODS INC	CAG	01/08/10	4,905 08	23 028	26 40	5,623 20	718 12 LT		
24			08/25/10	515 55	21 481	26 40	633 60	118 05 LT		
43			12/06/11	1,098 65	25 55	26 40	1,135 20	36 55 ST		
280				**6,519 28**	**23 283**		**7,392.00**	**872 72**	**3 636**	**268 80**
98	CONOCOPHILLIPS	COP	01/08/10	5,170 85	52 763	72 87	7,141 26	1,970 41 LT		
89			01/15/10	4,677 84	52 56	72 87	6,485 43	1,807 59 LT		
13			07/05/11	985 68	75 821	72 87	947 31	(38 37) ST		
57			09/08/11	3,761 69	65 994	72 87	4,153 59	391 90 ST		
4			10/03/11	245 59	61 398	72 87	291 48	45 89 ST		
46			12/06/11	3,338 09	72 567	72 87	3,352 02	13 93 ST		
307				**18,179 74**	**59 217**		**22,371 09**	**4,191 35**	**3.622**	**810 48**
19	E I DU PONT DE NEMOURS & CO	DD	01/08/10	648 47	34 129	45 78	869 82	221 35 LT		
139			01/15/10	4,708 76	33 876	45 78	6,363 42	1,654 66 LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
2	E I DU PONT DE NEMOURS & CO	DD	07/05/11	$ 109 25	$ 54 626	$ 45 78	$ 91 56	($ 17 69)	ST		
48			09/08/11	2,228 93	46 436	45 78	2,197 44	(31 49)	ST		
32			12/06/11	1,534 65	47 957	45 78	1 464 96	(69 69)	ST		
240				**9,230 06**	**38 459**		**10,987 20**	**1,757 14**		**3 582**	**393 60**
155	DUKE ENERGY CORP (HOLDING COMPANY) NEW	DUK	01/08/10	2,595 94	16 748	22 00	3,410 00	814 06	LT		
279			01/15/10	4,669 65	16 737	22 00	6,138 00	1,468 35	LT		
9			07/07/10	149 83	16 648	22 00	198 00	48 17	LT		
22			04/20/11	404 75	18 397	22 00	484 00	79 25	ST		
2			08/31/11	37 78	18 888	22 00	44 00	6 22	ST		
119			09/08/11	2,241 72	18 838	22 00	2,618 00	376 28	ST		
110			12/06/11	2,277 26	20 702	22 00	2,420 00	142 74	ST		
696				**12,376 93**	**17 783**		**15,312 00**	**2,935 07**		**4 545**	**696 00**
174	GENERAL MILLS INC	GIS	01/06/11	6,248 04	35 908	40 41	7,031 34	783 30	ST		
1			07/05/11	37 05	37 051	40 41	40 41	3 36	ST		
41			09/08/11	1,559 23	38 03	40 41	1,656 81	97 58	ST		
5			10/03/11	190 63	38 126	40 41	202 05	11 42	ST		
34			12/06/11	1,376 43	40 483	40 41	1,373 94	(2 49)	ST		
255				**9,411 38**	**36 907**		**10,304.55**	**893 17**		**3 019**	**311 10**
76	GENUINE PARTS CO	GPC	01/08/10	2,898 19	38 134	61 20	4,651 20	1,753 01	LT		
47			01/15/10	1,831 02	38 958	61 20	2,876 40	1,045 38	LT		
6			04/20/11	316 37	52 728	61 20	367 20	50 83	ST		
21			09/08/11	1,127 70	53 70	61 20	1,285 20	157 50	ST		
25			12/06/11	1,503 29	60 131	61 20	1,530 00	26 71	ST		
175				**7,676 57**	**43 866**		**10,710 00**	**3,033 43**		**2 941**	**315 00**
114	H J HEINZ CO	HNZ	01/08/10	4,815 14	42 238	54 04	6,160 56	1,345 42	LT		
22			12/06/11	1,156 25	52 556	54 04	1,188 88	32 63	ST		
136				**5,971 39**	**43 907**		**7,349 44**	**1,378 05**		**3 552**	**261 12**
181	HOME DEPOT INC	HD	07/07/10	5,013 34	27 698	42 04	7,609 24	2,595 90	LT		
11			07/05/11	403 00	36 636	42 04	462 44	59 44	ST		
51			07/06/11	1,870 47	36 676	42 04	2,144 04	273 57	ST		
2			08/31/11	66 68	33 338	42 04	84 08	17 40	ST		
78			09/08/11	2,533 13	32 476	42 04	3,279 12	745 99	ST		
58			12/06/11	2,337 84	40 307	42 04	2,438 32	100 48	ST		
381				**12,224 46**	**32 085**		**16,017 24**	**3,792 78**		**2 759**	**441.96**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
357	INTEL CORP	INTC	01/08/10	$ 7,372 01	$ 20 649	$ 24 25	$ 8,657 25	$ 1,285 24 LT		
157			07/07/10	3,127 24	19 918	24 25	3,807 25	680 01 LT		
34			08/25/10	627 06	18 442	24 25	824 50	197 44 LT		
128			01/07/11	2,611 17	20 399	24 25	3,104 00	492 83 ST		
1			04/20/11	21 21	21 204	24 25	24 25	3 04 ST		
7			08/31/11	140 62	20 088	24 25	169 75	29 13 ST		
177			09/08/11	3,530 62	19 947	24 25	4,292 25	761 63 ST		
16			10/03/11	331 01	20 688	24 25	388 00	56 99 ST		
116			12/06/11	2,944 21	25 381	24 25	2,813 00	(131 21) ST		
993				**20,705 15**	**20 851**		**24,080 25**	**3,375 10**	**3 463**	**834 12**
243	JPMORGAN CHASE & CO	JPM	10/03/11	7,083 40	29 149	33 25	8,079 75	996 35 ST		
142			11/15/11	4,636 30	32 65	33 25	4,721 50	85 20 ST		
64			12/06/11	2,128 60	33 259	33 25	2,128 00	(60) ST		
449				**13,848 30**	**30 843**		**14,929 25**	**1,080 95**	**3 007**	**449.00**
115	JOHNSON & JOHNSON	JNJ	01/08/10	7,348 27	63 898	65 58	7,541 70	193 43 LT		
56			01/15/10	3,603 04	64 34	65 58	3,672 48	69 44 LT		
3			08/25/10	173 90	57 967	65 58	196 74	22 84 LT		
46			01/07/11	2,884 89	62 715	65 58	3,016 68	131 79 ST		
12			04/20/11	771 03	64 252	65 58	786 96	15 93 ST		
33			05/18/11	2,190 84	66 389	65 58	2,164 14	(26 70) ST		
36			07/05/11	2,429 16	67 476	65 58	2,360 88	(68 28) ST		
75			09/08/11	4,890 59	65 207	65 58	4,918 50	27 91 ST		
8			10/03/11	499 10	62 388	65 58	524 64	25 54 ST		
66			12/06/11	4,193 09	63 531	65 58	4,328 28	135 19 ST		
450				**28,983.91**	**64 409**		**29,511 00**	**527 09**	**3 476**	**1,026 00**
96	KIMBERLY CLARK CORP	KMB	01/08/10	5,953 09	62 011	73 56	7,061 76	1,108 67 LT		
24			09/08/11	1,645 92	68 58	73 56	1,765 44	119 52 ST		
16			12/06/11	1,133 40	70 837	73 56	1,176 96	43 56 ST		
136				**8,732 41**	**64 209**		**10,004 16**	**1,271 75**	**3 806**	**380 80**
190	KRAFT FOODS INC CLASS A	KFT	02/12/10	5,482 86	28 857	37 36	7,098 40	1,615 54 LT		
45			09/08/11	1,584 36	35 208	37 36	1,681 20	96 84 ST		
3			10/03/11	99 83	33 276	37 36	112 08	12 25 ST		
38			12/06/11	1,389 00	36 552	37 36	1,419 68	30 68 ST		
276				**8,556 05**	**31 00**		**10,311.36**	**1,755 31**	**3 104**	**320 16**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
141	LEGGETT & PLATT INC	LEG	01/06/11	$ 3,249 54	$ 23 046	$ 23 04	$ 3,248 64	($ 90) ST		
131			01/06/11	3,019 08	23 046	23 04	3,018 24	(84) ST		
15			04/20/11	350 98	23 398	23 04	345 60	(5 38) ST		
81			07/06/11	1,999 84	24 689	23 04	1,866 24	(133 60) ST		
2			08/31/11	44 04	22 018	23 04	46 08	2 04 ST		
115			09/08/11	2,477 94	21 547	23 04	2,649 60	171 66 ST		
77			12/06/11	1,761 39	22 875	23 04	1,774 08	12 69 ST		
562				**12,902 81**	**22 959**		**12,948 48**	**45 67**	**4.861**	**629 44**
52	LOCKHEED MARTIN CORP	LMT	01/08/10	3,936 92	75 71	80 90	4,206 80	269 88 LT		
64			01/15/10	4,904 22	76 628	80 90	5,177 60	273 38 LT		
3			08/25/10	213 74	71 248	80 90	242 70	28 96 LT		
21			01/07/11	1,547 89	73 708	80 90	1,698 90	151 01 ST		
1			08/31/11	74 06	74 061	80 90	80 90	6 84 ST		
47			09/08/11	3,387 45	72 073	80 90	3,802 30	414 85 ST		
32			12/06/11	2,493 06	77 908	80 90	2,588 80	95 74 ST		
220				**16,557 34**	**75 261**		**17,798 00**	**1,240 66**	**4 944**	**880 00**
151	MATTEL INC DE	MAT	01/08/10	2,998 56	19 858	27 76	4,191 76	1,193 20 LT		
75			01/15/10	1,527 60	20 368	27 76	2,082 00	554 40 LT		
37			12/06/11	1,077 32	29 116	27 76	1,027 12	(50 20) ST		
263				**5,603 48**	**21 306**		**7,300 88**	**1,697 40**	**3 314**	**241 96**
54	MCDONALDS CORP	MCD	01/08/10	3,344 99	61 944	100 33	5,417 82	2,072 83 LT		
30			01/15/10	1,868 70	62 29	100 33	3,009 90	1,141 20 LT		
9			09/08/11	804 42	89 38	100 33	902 97	98 55 ST		
14			12/06/11	1,343 58	95 97	100 33	1,404 62	61 04 ST		
107				**7,361 69**	**68 801**		**10,735 31**	**3,373 62**	**2 79**	**299 60**
288	MEDTRONIC INC	MDT	08/12/11	9,031 54	31 359	38 25	11,016 00	1,984 46 ST		
72			09/08/11	2,504 02	34 778	38 25	2,754 00	249 98 ST		
12			10/03/11	385 18	32 098	38 25	459 00	73 82 ST		
61			12/06/11	2,192 66	35 945	38 25	2,333 25	140 59 ST		
96			12/22/11	3,570 41	37 191	38 25	3,672 00	101 59 ST		
529				**17,683 81**	**33 429**		**20,234 25**	**2,550 44**	**2 535**	**513 13**
195	MERCK & CO INC NEW	MRK	01/08/10	7,357 25	37 729	37 70	7,351 50	(5 75) LT		
86			01/15/10	3,395 89	39 487	37 70	3,242 20	(153 69) LT		
3			08/25/10	102 76	34 254	37 70	113 10	10 34 LT		
76			01/07/11	2,830 81	37 247	37 70	2,865 20	34 39 ST		

Reserved Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1655G-13 A18**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
68	MERCK & CO INC NEW	MRK	04/20/11	$ 2,311 90	$ 33 998	$ 37 70	$ 2,563 60	$ 251 70 ST		
4			08/31/11	132 15	33 038	37 70	150 80	18 65 ST		
111			09/08/11	3,639 47	32 788	37 70	4,184 70	545 23 ST		
12			10/03/11	382 08	31 839	37 70	452 40	70 32 ST		
93			12/06/11	3,293 64	35 415	37 70	3,506 10	212 46 ST		
648				**23,445 95**	**36 182**		**24,429 60**	**983 65**	**4 456**	**1,088 64**
265	MICROSOFT CORP	MSFT	08/09/11	6,531 72	24 648	25 96	6,879 40	347 68 ST		
265			08/09/11	6,531 72	24 648	25 96	6,879 40	347 68 ST		
136			09/08/11	3,579 22	26 317	25 96	3,530 56	(48 66) ST		
25			10/03/11	618 46	24 738	25 96	649 00	30 54 ST		
112			11/15/11	3,010 15	26 876	25 96	2,907 52	(102 63) ST		
14			11/15/11	376 27	26 876	25 96	363 44	(12 83) ST		
134			12/06/11	3,441 55	25 683	25 96	3,478 64	37 09 ST		
951				**24,089 09**	**25 33**		**24,687.98**	**598 87**	**3 081**	**760 80**
219	PAYCHEX INC	PAYX	01/07/11	6,922 50	31 609	30 11	6,594 09	(328 41) ST		
48			04/20/11	1,564 77	32 599	30 11	1,445 28	(119 49) ST		
19			07/05/11	588 33	30 964	30 11	572 09	(16 24) ST		
38			07/06/11	1,187 90	31 26	30 11	1,144 18	(43 72) ST		
1			08/31/11	27 03	27 028	30 11	30 11	3 08 ST		
86			09/08/11	2,297 06	26 71	30 11	2,589 46	292 40 ST		
4			10/03/11	102 95	25 738	30 11	120 44	17 49 ST		
12			11/15/11	351 46	29 288	30 11	361 32	9 86 ST		
69			12/06/11	2,050 80	29 721	30 11	2,077 59	26 79 ST		
496				**15,092 80**	**30 429**		**14,934 56**	**(158 24)**	**4 251**	**634 88**
94	PEPSICO INC	PEP	07/07/10	5,876 75	62 518	66 35	6,236 90	360 15 LT		
9			04/20/11	605 95	67 327	66 35	597 15	(8 80) ST		
107			05/18/11	7,608 42	71 106	66 35	7,099 45	(508 97) ST		
5			07/05/11	350 41	70 081	66 35	331 75	(18 66) ST		
66			09/08/11	4,046 28	61 307	66 35	4,379 10	332 82 ST		
58			11/15/11	3,763 03	64 879	66 35	3,848 30	85 27 ST		
44			12/06/11	2,847 58	64 717	66 35	2,919 40	71 82 ST		
383				**25,098 42**	**65 531**		**25,412 05**	**313 63**	**3 104**	**788 98**
395	PFIZER INC	PFE	01/08/10	7,362 01	18 638	21 64	8,547 80	1,185 79 LT		
124			01/15/10	2,399 16	19 348	21 64	2,683 36	284 20 LT		
86			07/07/10	1,244 09	14 466	21 64	1,861 04	616 95 LT		

Reserved Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1655G-13 A18**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
124	PFIZER INC	PFE	01/07/11	$ 2,246 42	$ 18 116	$ 21 64	$ 2,683 36	$ 436 94 ST		
104			05/18/11	2,195 53	21 11	21 64	2,250 56	55 03 ST		
24			07/05/11	498 15	20 756	21 64	519 36	21 21 ST		
7			08/31/11	132 63	18 947	21 64	151 48	18 85 ST		
219			09/08/11	4,123 33	18 828	21 64	4,739 16	615 83 ST		
6			10/03/11	104 86	17 476	21 64	129 84	24 98 ST		
148			12/06/11	2,997 58	20 253	21 64	3,202 72	205 14 ST		
1,237				**23,303 76**	**18 839**		**26,768.68**	**3,464 92**	**4 066**	**1,088.56**
96	PHILIP MORRIS INTL INC	PM	01/06/11	5,543 95	57 749	78 48	7,534 08	1,990 13 ST		
24			09/08/11	1,648 80	68 70	78 48	1,883 52	234 72 ST		
20			12/06/11	1,512 58	75 629	78 48	1,569 60	57 02 ST		
42			12/22/11	3,264 66	77 73	78 48	3,296 16	31 50 ST		
182				**11,969 99**	**65 769**		**14,283 36**	**2,313 37**	**3 924**	**560 56**
96	PROCTER & GAMBLE CO	PG	07/07/10	5,805 86	60 477	66 71	6,404 16	598 30 LT		
1			08/25/10	59 49	59 493	66 71	66 71	7 22 LT		
97				**5,865 35**	**60 468**		**6,470 87**	**605 52**	**3 147**	**203 70**
231	RAYTHEON COMPANY NEW	RTN	01/07/11	11,619 12	50 299	48 38	11,175 78	(443 34) ST		
28			04/20/11	1,361 86	48 638	48 38	1,354 64	(7 22) ST		
1			08/31/11	43 17	43 172	48 38	48 38	5 21 ST		
77			09/08/11	3,206 07	41 637	48 38	3,725 26	519 19 ST		
48			12/06/11	2,192 31	45 673	48 38	2,322 24	129 93 ST		
385				**18,422 53**	**47 851**		**18,626 30**	**203 77**	**3.555**	**662 20**
113	ROYAL DUTCH SHELL PLC ADR	RDSA	01/08/10	6,897 24	61 037	73 09	8,259 17	1,361 93 LT		
79	CL A		01/15/10	4,761 33	60 27	73 09	5,774 11	1,012 78 LT		
10			01/07/11	656 36	65 635	73 09	730 90	74 54 ST		
9			07/05/11	649 10	72 122	73 09	657 81	8 71 ST		
58			09/08/11	3,799 31	65 505	73 09	4,239 22	439 91 ST		
2			10/03/11	120 00	59 999	73 09	146 18	26 18 ST		
46			12/06/11	3,268 88	71 062	73 09	3,362 14	93.26 ST		
317				**20,152 22**	**63 572**		**23,169 53**	**3,017 31**	**3 907**	**905 35**
207	SOUTHERN CO	SO	07/07/10	7,108 15	34 338	46 29	9,582 03	2,473 88 LT		
12			04/20/11	462 82	38 568	46 29	555 48	92 66 ST		
31			07/06/11	1,257 63	40 568	46 29	1,434 99	177 36 ST		
61			09/08/11	2,522 83	41 357	46 29	2,823 69	300 86 ST		
1			10/03/11	42 27	42 267	46 29	46 29	4 02 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
52	SOUTHERN CO	SO	12/06/11	$ 2,327 48	$ 44 759	$ 46 29	$ 2,407 08	$ 79 60 ST		
364				**13,721 18**	**37 696**		**16,849 56**	**3,128 38**	**4 082**	**687 96**
206	SYSCO CORP	SYY	01/08/10	5,736 68	27 848	29 33	6,041 98	305 30 LT		
2			08/25/10	56 13	28 065	29 33	58 66	2 53 LT		
22			04/20/11	634 44	28 838	29 33	645 26	10 82 ST		
67			09/08/11	1,804 98	26 94	29 33	1,965 11	160 13 ST		
42			12/06/11	1,224 03	29 143	29 33	1,231 86	7 83 ST		
339				**9,456 26**	**27 895**		**9,942 87**	**486 61**	**3 682**	**366 12**
150	TRAVELERS COMPANIES INC	TRV	10/03/11	7,094 51	47 296	59 17	8,875 50	1,780 99 ST		
67			11/15/11	3,857 75	57 578	59 17	3,964 39	106 64 ST		
37			12/06/11	2.048 28	55 358	59 17	2,189 29	141 01 ST		
254				**13,000 54**	**51 183**		**15,029 18**	**2,028.64**	**2.771**	**416 56**
126	UNITED TECHNOLOGIES CORP	UTX	08/12/11	9,029 55	71 663	73 09	9,209 34	179 79 ST		
34			09/08/11	2,474 18	72 77	73 09	2,485 06	10 88 ST		
31			10/03/11	2,160 06	69 679	73 09	2,265 79	105 73 ST		
33			12/06/11	2,519 29	76 342	73 09	2,411 97	(107 32) ST		
224				**16,183 08**	**72 248**		**16,372 16**	**189 08**	**2 626**	**430.08**
26	VERIZON COMMUNICATIONS	VZ	01/08/10	767 68	29 526	40 12	1,043 12	275 44 LT		
156			01/15/10	4,509 76	28 908	40 12	6,258 72	1,748 96 LT		
38			07/07/10	1,000 84	26 338	40 12	1,524 56	523 72 LT		
3			04/20/11	113 62	37 873	40 12	120 36	6 74 ST		
66			07/05/11	2,492 00	37 757	40 12	2,647 92	155 92 ST		
1			08/31/11	36 07	36 067	40 12	40 12	4 05 ST		
81			09/08/11	2,872 91	35 468	40 12	3,249 72	376 81 ST		
59			12/06/11	2,262 14	38 341	40 12	2,367 08	104 94 ST		
430				**14,055 02**	**32 686**		**17,251 60**	**3,196 58**	**4 985**	**860 00**
121	WAL-MART STORES INC	WMT	08/31/11	6,424 86	53 098	59 76	7,230 96	806 10 ST		
33			09/08/11	1,723 59	52 23	59 76	1,972 08	248 49 ST		
27			12/06/11	1,587 87	58 81	59 76	1,613 52	25 65 ST		
57			12/22/11	3,381 67	59 327	59 76	3,406 32	24 65 ST		
238				**13,117 99**	**55 118**		**14,222 88**	**1,104 89**	**2 443**	**347.48**
206	WASTE MGMT INC DEL	WM	01/08/10	6,978 46	33 876	32 71	6,738 26	(240 20) LT		
100			07/07/10	3,221 89	32 218	32 71	3,271 00	49 11 LT		
115			09/08/11	3,580 79	31 137	32 71	3,761 65	180 86 ST		

Reserved Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1655G-13 A18**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
67	WASTE MGMT INC DEL	WM	12/06/11	$ 2,117 53	$ 31 604	$ 32 71	$ 2,191 57	$ 74 04 ST		
488				**15,898 67**	**32 579**		**15,962 48**	**63 81**	**4 157**	**663 68**
Total common stocks and options				**$ 638,800.03**			**$ 717,521.81**	**$ 28,720.57 ST**	**3.70**	
								$ 50,001.21 LT		**$ 26,594.12**

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating CIRA closed-end fund recommendations include an investment rating and a risk rating The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure Please refer to the end of this statement for a guide describing CIRA stock and closed-end fund ratings in further detail

Closed end investment companies are grouped below by portfolio designations Gain/Loss is provided to assist in tax preparation It is not intended to calculate investment returns or performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
535	ALERIAN MLP ETF	AMLP	08/25/10	$ 7,862 27 *R*	$ 14 943	$ 16 62	$ 8,891 70	$ 1,029 43 LT		
275	Equity portfolio		08/25/10	4,041 36 *R*	14 943	16 62	4,570 50	529 14 LT		
265			08/25/10	3,894 40 *R*	14 943	16 62	4,404 30	509 90 LT		
57			01/07/11	915 31	16 058	16 62	947 34	32 03 ST		
60			04/20/11	990 00	16 50	16 62	997 20	7 20 ST		
53			07/05/11	852 76	16 089	16 62	880 86	28 10 ST		
6			08/31/11	93 22	15 536	16 62	99 72	6 50 ST		
321			09/08/11	4,955 34	15 437	16 62	5,335 02	379 68 ST		
3			10/03/11	44 95	14 984	16 62	49 86	4 91 ST		
277			12/06/11	4,478 87	16 169	16 62	4,603 74	124 87 ST		
1,852				**28,128 48**	**15 188**		**30,780 24**	**2,651.76**	**6 01**	**1,850 15**
Total closed end fund equity allocation							**$ 30,780 24**			
Total exchange traded funds and closed end funds				**$ 28,128 48**			**$ 30,780.24**	**$ 583.29 ST**	**6 01**	
								$ 2,068.47 LT		**$ 1,850.15**
Total portfolio value				**$ 674,464.86**			**$ 755,838.40**	**$ 29,303.86 ST**	**3.76**	
								$ 52,069.68 LT		**$ 28,445.02**

R The basis for this tax lot has been adjusted due to a reclassification of income

Ref 00006385 00047904

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2011

L11000006385 311364AP01 WSC00211A
DEITRICH FAMILY FOUNDATION INC
DATED 11/20/2009
PORTFOLIO MANAGEMENT ACCOUNT
2710 SATINWOOD DR
ROSWELL GA 30076-3553

Account number 410-1654G-16 A18

Morgan Stanley Smith Barney LLC. Member SIPC.

3280 PEACHTREE RD NE
SUITE 1900
ATLANTA GA 30305
404-266-6300
Website www smithbarney com

Reserved Client Service Center 800-423-7248

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Money fund	$ 92,272 53	**$ 64,036 67**	8 59
Accrued money fund dividends	03	**0 00**	
Common stocks & options	560,209 09	**681,066 14**	91 41
Unsettled purchases/sales	-27,131 86	**-14,477 46**	
Total value	**$ 625,349.79**	**$ 730,625.35**	**100.00**
Total value (excluding accrued interest)	$ 625,349 76	$ 730,625 35	

-49,559 cash

Unsettled purchases/sales are reflected in the "Portfolio details" section

Earnings summary	This period	This year
Other dividends	$ 485 22	$ 2,901 52
Money fund earnings	86	5 97
Total	**$ 486 08**	**$ 2,907 49**

Gain/loss summary		This period	This year
Realized gain or (loss)		($ 7,172 67)	$ 30,053 97 LT ($ 29,437 65) ST
Unrealized gain or (loss) to date	99,560 64		

Cash, money fund, bank deposits	This period	This year
Opening balance	**$ 92,272 53**	
Securities bought and other subtractions	(131,251 15)	
Securities sold and other additions	15,183 61	
Prior transactions settling/cancelled	(27,131 86)	
Net unsettled purchases/sales	14,477 46	
Deposits	100,000 00	200,000 00
Dividends credited	485 22	
Money fund earnings reinvested	86	
Closing balance	**$ 64,036 67**	

A free credit balance in any securities account may be paid to you on demand
Although properly accounted for, these funds may be used for business purposes

Portfolio summary	This period	This year
Beginning total value (excl accr int)	**$ 625,349 76**	**$ 511,432 57**
Net security deposits/withdrawals	0 00	0 00
Net cash deposits/withdrawals	100,000 00	200,000 00
Beginning value net of deposits/withdrawals	**725,349 76**	**711,432 57**
Total value as of 12/30/2011 (excl accr int)	**$ 730,625 35**	**$ 730,625.35**
Change in value	**$ 5,275 59**	**$ 19,192 78**

Reserved
Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1654G-16 A18**

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/11, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
64,036 67	MORGAN STANLEY LIQUID ASSET FUND INC	$ 64,036 67		01 %	$ 6 40
Total money fund		**$ 64,036.67**	**$ 0.00**		**$ 6 40**

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
146	ALEXION PHARMACEUTICALS INC	ALXN	03/26/10	$ 4,013 24	$ 27 487	$ 71 50	$ 10,439 00	$ 6,425 76 LT		
142			03/26/10	3,903 29	27 487	71 50	10,153 00	6,249 71 LT		
60			08/16/10	1,725 69	28 761	71 50	4,290 00	2,564 31 LT		
20			08/16/10	575 23	28 761	71 50	1,430 00	854 77 LT		
20			08/17/10	580 55	29 027	71 50	1,430 00	849 45 LT		
20			08/17/10	580 55	29 027	71 50	1,430 00	849 45 LT		
10			09/08/10	294 84	29 484	71 50	715 00	420 16 LT		
78			09/08/11	4,626 78	59 317	71 50	5,577 00	950 22 ST		
40			11/25/11	2,583 97	64 599	71 50	2,860 00	276 03 ST		

Reserved
Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1654G-16 A18**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
85	ALEXION PHARMACEUTICALS INC	ALXN	12/07/11	$ 5,481 65	$ 64 49	$ 71 50	$ 6,077 50	$ 595 85 ST		
7			12/16/11	461 67	65 953	71 50	500 50	38 83 ST		
628				**24,827 46**	**39 534**		**44,902 00**	**20,074 54**		
22	AMAZON COM INC	AMZN	05/31/11	4,339 49	197 249	173 10	3,808 20	(531 29) ST		
12			06/27/11	2,424 08	202 006	173 10	2,077 20	(346 88) ST		
14			07/01/11	2,901 35	207 239	173 10	2,423 40	(477 95) ST		
15			08/11/11	2,976 26	198 417	173 10	2,596 50	(379 76) ST		
12			08/11/11	2,381 01	198 417	173 10	2,077 20	(303 81) ST		
14			09/08/11	3,047 24	217 66	173 10	2,423 40	(623 84) ST		
13			10/11/11	3,068 30	236 023	173 10	2,250 30	(818 00) ST		
1			10/11/11	236 02	236 023	173 10	173 10	(62 92) ST		
17			12/07/11	3,333 02	196 06	173 10	2,942 70	(390 32) ST		
2			12/16/11	366 24	183 122	173 10	346 20	(20 04) ST		
122				**25,073 01**	**205 516**		**21,118 20**	**(3,954 81)**		
11	APPLE INC	AAPL	07/08/10	2,865 81	260 527	405 00	4,455 00	1,589 19 LT		
17			07/21/10	4,469 15	262 891	405 00	6,885 00	2,415 85 LT		
8			08/04/10	2,105 85	263 23	405 00	3,240 00	1,134 15 LT		
9			08/17/10	2,260 97	251 219	405 00	3,645 00	1,384 03 LT		
1			08/23/10	246 90	246 904	405 00	405 00	158 10 LT		
2			09/09/10	530 97	265 482	405 00	810 00	279 03 LT		
3			10/06/10	863 46	287 821	405 00	1,215 00	351 54 LT		
6			10/11/10	1,778 19	296 365	405 00	2,430 00	651 81 LT		
5			10/21/10	1,566 34	313 267	405 00	2,025 00	458 66 LT		
4			12/01/10	1,263 74	315 935	405 00	1,620 00	356 26 LT		
9			12/02/10	2,857 76	317 529	405 00	3,645 00	787 24 LT		
1			03/25/11	351 56	351 563	405 00	405 00	53 44 ST		
4			04/14/11	1,339 63	334 907	405 00	1,620 00	280 37 ST		
2			05/17/11	665 11	332 557	405 00	810 00	144 89 ST		
4			07/06/11	1,406 74	351 684	405 00	1,620 00	213 26 ST		
13			09/08/11	5,006 04	385 08	405 00	5,265 00	258 96 ST		
11			11/25/11	4,043 98	367 634	405 00	4,455 00	411 02 ST		
18			12/07/11	7,022 34	390 13	405 00	7,290 00	267 66 ST		
2			12/16/11	761 39	380 694	405 00	810 00	48 61 ST		
130				**41,405 93**	**318 507**		**52,650 00**	**11,244 07**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
50	CERNER CORP	CERN	02/18/10	$ 2,007 82	$ 40 156	$ 61 25	$ 3,062 50	$ 1,054 68 LT		
36			06/17/10	1,456 10	40 447	61 25	2,205 00	748 90 LT		
52			08/30/10	1,970 70	37 898	61 25	3,185 00	1,214 30 LT		
14			01/03/11	676 13	48 294	61 25	857 50	181 37 ST		
46			02/15/11	2,284 68	49 666	61 25	2,817 50	532 82 ST		
48			09/08/11	3,172 22	66 088	61 25	2,940 00	(232 22) ST		
6			11/28/11	352 55	58 757	61 25	367 50	14 95 ST		
59			12/07/11	3,561 83	60 37	61 25	3,613 75	51 92 ST		
311				**15,482 03**	**49 781**		**19,048 75**	**3,566.72**		
13	CHIPOTLE MEXICAN GRILL	CMG	01/21/10	1,321 15	101 626	337 74	4,390 62	3,069 47 LT		
39			02/08/10	3,904 70	100 12	337 74	13,171 86	9,267 16 LT		
2			02/11/10	199 44	99 72	337 74	675 48	476 04 LT		
10			09/08/11	3,104 80	310 48	337 74	3,377 40	272 60 ST		
9			12/07/11	3,039 30	337 70	337 74	3,039 66	36 ST		
1			12/16/11	319 61	319 61	337 74	337 74	18 13 ST		
74				**11,889 00**	**160 662**		**24,992 76**	**13,103 76**		
25	DANAHER CORP DE	DHR	01/27/10	919 27	36 771	47 04	1,176 00	256 73 LT		
1			08/19/10	36 42	36 416	47 04	47 04	10 62 LT		
40			12/17/10	1,872 77	46 819	47 04	1,881 60	8 83 LT		
27			12/17/10	1,264 12	46 819	47 04	1,270 08	5 96 LT		
27			12/17/10	1,264 12	46 819	47 04	1,270 08	5 96 LT		
28			09/08/11	1,223 04	43 68	47 04	1,317 12	94 08 ST		
133			10/06/11	5,672 41	42 649	47 04	6,256 32	583 91 ST		
45			10/24/11	2,167 33	48 162	47 04	2,116 80	(50 53) ST		
57			12/07/11	2,706 36	47 48	47 04	2,681 28	(25 08) ST		
2			12/16/11	93 86	46 927	47 04	94 08	22 ST		
385				**17,219 70**	**44 726**		**18,110 40**	**890 70**	**212**	**38 50**
34	DAVITA INC	DVA	02/11/11	2,675 35	78 686	75 81	2,577 54	(97 81) ST		
23			02/11/11	1,809 80	78 686	75 81	1,743 63	(66 17) ST		
25			02/14/11	1,947 19	77 887	75 81	1,895 25	(51.94) ST		
72			03/07/11	5,928 86	82 345	75 81	5,458 32	(470 54) ST		
37			03/24/11	3,060 60	82 719	75 81	2,804 97	(255 63) ST		
32			04/08/11	2,798 55	87 454	75 81	2,425 92	(372 63) ST		
26			04/08/11	2,273 82	87 454	75 81	1,971 06	(302 76) ST		
34			04/28/11	2,997 21	88 153	75 81	2,577 54	(419 67) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1	DAVITA INC	DVA	05/12/11	$ 85 58	$ 85 581	$ 75 81	$ 75 81	($ 9 77) ST		
35			05/17/11	3,004 53	85 843	75 81	2,653 35	(351 18) ST		
63			09/08/11	4,649 10	73 795	75 81	4.776 03	126 93 ST		
43			10/10/11	2,713 21	63 097	75 81	3,259 83	546 62 ST		
35			11/25/11	2,566 55	73 33	75 81	2,653 35	86 80 ST		
73			12/07/11	5,516 61	75 57	75 81	5,534 13	17 52 ST		
13			12/16/11	969 13	74 548	75 81	985 53	16 40 ST		
546				**42,996 09**	**78 747**		**41,392 26**	**(1,603 83)**		
31	ECOLAB INC	ECL	06/17/10	1,453 82	46 897	57 81	1,792 11	338 29 LT		
24			06/17/10	1,125 54	46 897	57 81	1,387 44	261 90 LT		
28			07/08/10	1,319 71	47 132	57 81	1,618 68	298 97 LT		
42			09/20/10	2,117 96	50 427	57 81	2,428 02	310 06 LT		
25			12/21/10	1,259 55	50 381	57 81	1,445 25	185 70 LT		
22			12/21/10	1,108 40	50 381	57 81	1,271 82	163 42 LT		
6			03/25/11	298 37	49 728	57 81	346 86	48 49 ST		
25			08/29/11	1,288 48	51 539	57 81	1,445 25	156 77 ST		
39			09/08/11	2,047 11	52 49	57 81	2,254 59	207 48 ST		
43			09/20/11	2,234 28	51 96	57 81	2,485 83	251 55 ST		
42			09/27/11	2,153 84	51 281	57 81	2,428 02	274 18 ST		
38			09/27/11	1,948 71	51 281	57 81	2,196 78	248 07 ST		
26			11/30/11	1,490 02	57 308	57 81	1,503 06	13 04 ST		
62			12/07/11	3,438 52	55 46	57 81	3,584 22	145 70 ST		
6			12/16/11	329 92	54 986	57 81	346 86	16 94 ST		
459				**23,614 23**	**51 447**		**26,534 79**	**2,920 56**	**1 383**	**367.20**
71	EXPEDITORS INTL OF WASH INC	EXPD	11/30/11	3,053 64	43 009	40 96	2,908 16	(145 48) ST		
71			11/30/11	3,053 64	43 009	40 96	2,908 16	(145 48) ST		
70			11/30/11	3,010 63	43 009	40 96	2,867 20	(143 43) ST		
68			11/30/11	2,924 61	43 009	40 96	2,785 28	(139 33) ST		
44			12/07/11	1,853 28	42 12	40 96	1,802 24	(51 04) ST		
5			12/16/11	205 99	41 198	40 96	204 80	(1 19) ST		
329				**14,101 79**	**42 863**		**13,475 84**	**(625 95)**	**1.22**	**164 50**
84	FISERV INC	FISV	02/11/10	3,817 47	45 446	58 74	4,934 16	1,116 69 LT		
5			02/18/10	235 31	47.062	58 74	293 70	58 39 LT		
35			08/30/10	1,767.36	50 496	58 74	2,055 90	288 54 LT		
37			09/20/10	1,999 13	54 03	58 74	2,173 38	174 25 LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
28	FISERV INC	FISV	08/29/11	$ 1,543 24	$ 55 115	$ 58 74	$ 1,644 72	$ 101 48	ST		
35			09/08/11	1,865 50	53 30	58 74	2,055 90	190 40	ST		
1			10/07/11	53 77	53 765	58 74	58 74	4 97	ST		
38			12/07/11	2,196 02	57 79	58 74	2,232 12	36 10	ST		
2			12/16/11	115 92	57 961	58 74	117 48	1 56	ST		
265				**13,593 72**	**51.297**		**15,566 10**	**1,972.38**			
9	GOOGLE INC CLASS A	GOOG	08/11/11	4,999 70	555 522	645 90	5,813 10	813 40	ST		
9			08/11/11	4,999 70	555 522	645 90	5,813 10	813 40	ST		
8			08/11/11	4,444 18	555 522	645 90	5,167 20	723 02	ST		
5			09/08/11	2,676 60	535 32	645 90	3,229 50	552 90	ST		
8			10/11/11	4,354 42	544 302	645 90	5,167 20	812 78	ST		
1			11/28/11	587 97	587 972	645 90	645 90	57 93	ST		
8			12/07/11	4,999 52	624 94	645 90	5,167 20	167 68	ST		
48				**27,062 09**	**563 794**		**31,003 20**	**3,941 11**			
43	HUMANA INC	HUM	03/07/11	2,721 10	63 281	87 61	3,767 23	1,046 13	ST		
7			03/07/11	442 97	63 281	87 61	613 27	170 30	ST		
40			03/24/11	2,647 88	66 197	87 61	3,504 40	856 52	ST		
14			04/27/11	1,058 85	75 632	87 61	1,226 54	167 69	ST		
12			04/27/11	907 59	75 632	87 61	1,051 32	143 73	ST		
36			05/10/11	2,796 54	77 681	87 61	3,153 96	357 42	ST		
32			05/10/11	2,485 81	77 681	87 61	2,803 52	317 71	ST		
17			07/01/11	1,392 83	81 931	87 61	1,489 37	96 54	ST		
9			07/01/11	737 38	81 931	87 61	788 49	51 11	ST		
25			08/02/11	1,850 16	74 006	87 61	2,190 25	340 09	ST		
35			08/11/11	2,611 94	74 626	87 61	3,066 35	454 41	ST		
9			08/29/11	668 23	74 248	87 61	788 49	120 26	ST		
53			09/08/11	4,022 81	75 902	87 61	4,643 33	620 52	ST		
54			12/07/11	4,692 60	86 90	87 61	4,730 94	38 34	ST		
9			12/16/11	770 10	85 567	87 61	788 49	18 39	ST		
395				**29,806 79**	**75 46**		**34,605 95**	**4,799.16**		**1 141**	**395.00**
124	ILLUMINA INC	ILMN	01/27/10	4,481 52	36 141	30 48	3,779 52	(702 00)	LT		
135			02/08/10	4,856 52	35 974	30 48	4,114 80	(741 72)	LT		
44			02/08/10	1,582 86	35 974	30 48	1,341 12	(241 74)	LT		
5			02/11/10	179 45	35 89	30 48	152 40	(27 05)	LT		
10			10/05/10	513 58	51 357	30 48	304 80	(208 78)	LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
22	ILLUMINA INC	ILMN	10/21/10	$ 1,119 61	$ 50 891	$ 30 48	$ 670 56	($ 449 05) LT		
70			09/08/11	3,562 55	50 893	30 48	2,133 60	(1,428 95) ST		
30			10/24/11	860 80	28 693	30 48	914 40	53 60 ST		
69			12/07/11	2,056 20	29 80	30 48	2,103 12	46 92 ST		
509				**19,213 09**	**37 747**		**15,514 32**	**(3,698 77)**		
9	INTL BUSINESS MACHINES CORP	IBM	01/08/10	1,169 46	129 94	183 88	1,654 92	485 46 LT		
118			02/11/10	14,459 04	122 534	183 88	21,697 84	7,238 80 LT		
4			01/03/11	590 86	147 716	183 88	735 52	144 66 ST		
27			09/08/11	4,500 09	166 67	183 88	4,964 76	464 67 ST		
24			12/07/11	4,671 36	194 64	183 88	4,413 12	(258 24) ST		
3			12/16/11	558 69	186 23	183 88	551 64	(7 05) ST		
185				**25,949 50**	**140 268**		**34,017 80**	**8,068 30**	**1 631**	**555 00**
60	INTUIT INC	INTU	05/24/10	2,091 08	34 851	52 59	3,155 40	1,064 32 LT		
1			05/24/10	34 85	34 851	52 59	52 59	17 74 LT		
100			07/08/10	3,571 52	35 715	52 59	5,259 00	1,687 48 LT		
54			10/21/10	2,516 32	46 598	52 59	2,839 86	323 54 LT		
8			01/03/11	402 14	50 268	52 59	420 72	18 58 ST		
41			09/08/11	1,928 97	47 048	52 59	2,156 19	227 22 ST		
62			10/06/11	2,990 91	48 24	52 59	3,260 58	269 67 ST		
47			10/06/11	2,267 30	48 24	52 59	2,471 73	204 43 ST		
41			10/14/11	2,151 00	52 463	52 59	2,156 19	5 19 ST		
10			11/30/11	528 66	52 866	52 59	525 90	(2 76) ST		
68			12/07/11	3,655 00	53 75	52 59	3,576 12	(78 88) ST		
6			12/16/11	313 37	52 228	52 59	315 54	2 17 ST		
498				**22,451.12**	**45 083**		**26,189.82**	**3,738.70**	**1 14**	**298 80**
94	LENNAR CORP CLASS A	LEN	12/23/11	1,799 71	19 145	19 65	1,847 10	47 39 ST		
94			12/23/11	1,799 71	19 145	19 65	1,847 10	47 39 ST		
94			12/23/11	1,799 71	19 145	19 65	1,847 10	47 39 ST		
94			12/23/11	1,799 71	19 145	19 65	1,847 10	47 39 ST		
79			12/29/11	1,536 53	19 449	19 65	1,552 35	15 82 ST		
75			12/29/11	1,458 73	19 449	19 65	1,473 75	15 02 ST		
71			12/29/11	1,380 93	19 449	19 65	1,395 15	14 22 ST		
71			12/29/11	1,380 93	19 449	19 65	1,395 15	14 22 ST		
70			12/29/11	1,361 48	19 449	19 65	1,375 50	14 02 ST		
742				**14,317 44**	**19.296**		**14,580 30**	**262 86**	**814**	**118 72**

Reserved Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1654G-16 A18**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
16	MASTERCARD INC	MA	01/08/10	$ 4,067 68	$ 254 23	$ 372 82	$ 5,965 12	$ 1,897 44 LT		
40			02/08/10	9,065 43	226 635	372 82	14,912 80	5,847 37 LT		
4			02/11/10	906 24	226 56	372 82	1,491 28	585 04 LT		
4			01/06/11	926 75	231 687	372 82	1,491 28	564 53 ST		
4			03/31/11	1,017 24	254 31	372 82	1,491 28	474 04 ST		
13			09/08/11	4,398 16	338 32	372 82	4,846 66	448 50 ST		
4			11/25/11	1,403 40	350 849	372 82	1,491 28	87 88 ST		
13			12/07/11	4,862 13	374 01	372.82	4,846 66	(15 47) ST		
1			12/16/11	363 56	363 56	372 82	372 82	9 26 ST		
99				**27,010 59**	**272.834**		**36,909 18**	**9,898 59**	**.16**	**59 40**
81	T ROWE PRICE GROUP INC	TROW	11/30/11	4,527 84	55 899	56 95	4,612 95	85 11 ST		
81			11/30/11	4,527 84	55 899	56 95	4,612 95	85 11 ST		
55			11/30/11	3,074 46	55 899	56 95	3,132 25	57 79 ST		
35			12/07/11	2,068 85	59 11	56 95	1,993 25	(75 60) ST		
3			12/16/11	164 93	54 975	56 95	170 85	5 92 ST		
255				**14,363 92**	**56 329**		**14,522 25**	**158 33**	**2 177**	**316.20**
193	SAKS INC	SKS	01/08/10	1,379 27	7 146	9 75	1,881 75	502 48 LT		
511			01/15/10	3,606 64	7 058	9 75	4,982 25	1,375 61 LT		
115			01/27/10	757 51	6 587	9 75	1,121 25	363 74 LT		
125			05/12/11	1,440 56	11 524	9 75	1,218 75	(221 81) ST		
183			09/08/11	1,759 95	9 617	9 75	1,784 25	24 30 ST		
89			10/07/11	840 89	9 448	9 75	867 75	26 86 ST		
70			10/07/11	661 37	9 448	9 75	682 50	21 13 ST		
100			10/24/11	1,067 01	10 67	9 75	975 00	(92 01) ST		
88			10/24/11	938 97	10 67	9 75	858 00	(80 97) ST		
232			12/07/11	2,219 96	9 568	9 75	2,262 00	42 04 ST		
7			12/16/11	68 72	9 817	9 75	68 25	(47) ST		
1,713				**14,740 85**	**8 605**		**16,701 75**	**1,960 90**		
188	STARBUCKS CORP	SBUX	01/14/10	4,379 12	23 293	46 01	8,649 88	4,270 76 LT		
171			01/15/10	3,974 91	23 245	46 01	7,867 71	3,892 80 LT		
5			01/27/10	112 03	22 406	46 01	230 05	118 02 LT		
20			02/11/10	443 80	22 19	46 01	920 20	476 40 LT		
66			02/17/10	1,530 70	23 192	46 01	3,036 66	1,505 96 LT		
5			02/18/10	115 75	23 15	46 01	230 05	114 30 LT		
39			08/17/10	934 06	23 95	46 01	1,794 39	860 33 LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
29	STARBUCKS CORP	SBUX	03/08/11	$ 991 76	$ 34 198	$ 46 01	$ 1,334 29	$ 342 53 ST		
65			08/11/11	2,433 80	37 443	46 01	2,990 65	556 85 ST		
65			08/11/11	2,433 80	37 443	46 01	2,990 65	556 85 ST		
16			08/11/11	599 09	37 443	46 01	736 16	137 07 ST		
129			09/08/11	5,030 72	38 997	46 01	5,935 29	904 57 ST		
61			11/25/11	2,519 28	41 299	46 01	2,806 61	287 33 ST		
134			12/07/11	5,896 79	44 005	46 01	6,165 34	268 55 ST		
20			12/16/11	877 36	43 868	46 01	920 20	42 84 ST		
1,013				**32,272 97**	**31 859**		**46,608 13**	**14,335 16**	**1 477**	**688 84**
138	THERMO FISHER SCIENTIFIC INC	TMO	02/08/10	6,478 59	46 946	44 97	6,205 86	(272 73) LT		
2			02/11/10	94 08	47 04	44 97	89 94	(4 14) LT		
27			09/08/11	1,429 11	52 93	44 97	1,214 19	(214 92) ST		
35			09/27/11	1,839 86	52 567	44 97	1,573 95	(265 91) ST		
35			09/27/11	1,839 86	52 567	44 97	1,573 95	(265 91) ST		
57			10/06/11	3,013 00	52 859	44 97	2,563 29	(449 71) ST		
46			10/06/11	2,431 54	52 859	44 97	2,068 62	(362 92) ST		
57			12/07/11	2,682 42	47 06	44 97	2,563 29	(119 13) ST		
397				**19,808.46**	**49 895**		**17,853 09**	**(1,955 37)**		
91	TIFFANY & CO NEW	TIF	10/06/11	6,001 67	65 952	66 26	6,029 66	27 99 ST		
46			10/06/11	3,033 81	65 952	66 26	3,047 96	14 15 ST		
45			10/06/11	2,967 86	65 952	66 26	2,981 70	13 84 ST		
33			10/14/11	2,368 13	71 761	66 26	2,186 58	(181 55) ST		
46			10/18/11	3,273 49	71 162	66 26	3,047 96	(225 53) ST		
36			11/25/11	2,501 87	69 496	66 26	2,385 36	(116 51) ST		
47			12/07/11	3,271 20	69 60	66 26	3,114 22	(156 98) ST		
8			12/16/11	510 76	63 845	66 26	530 08	19 32 ST		
352				**23,928 79**	**67 98**		**23,323 52**	**(605 27)**	**1 75**	**408 32**
52	UNION PACIFIC CORP	UNP	01/26/11	4,906 05	94 347	105 94	5,508 88	602 83 ST		
55			03/31/11	5,448 30	99 06	105 94	5,826 70	378 40 ST		
35			05/09/11	3,579 39	102 268	105 94	3,707 90	128 51 ST		
18			05/09/11	1,840 83	102 268	105 94	1,906 92	66 09 ST		
31			09/08/11	2,739 16	88 36	105 94	3,284 14	544 98 ST		
18			09/15/11	1,627 76	90 431	105 94	1,906 92	279 16 ST		
39			11/10/11	3,921 45	100 55	105 94	4,131 66	210 21 ST		
39			12/07/11	4,006 47	102 73	105 94	4,131 66	125 19 ST		

Reserved Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1654G-16 A18**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
7	UNION PACIFIC CORP	UNP	12/16/11	$ 702 20	$ 100 314	$ 105 94	$ 741 58	$ 39 38 ST		
294				**28,771 61**	**97 863**		**31,146 36**	**2,374 75**	**2 265**	**705 60**
39	V F CORP	VFC	01/27/10	2,826 72	72 48	126 99	4,952 61	2,125 89 LT		
5			02/18/10	381 60	76 319	126 99	634 95	253 35 LT		
18			08/04/10	1,441 24	80 069	126 99	2,285 82	844 58 LT		
34			08/30/10	2,492 99	73 323	126 99	4,317 66	1,824 67 LT		
27			09/24/10	2,129 69	78 877	126 99	3,428 73	1,299 04 LT		
22			09/08/11	2,584 78	117 49	126 99	2,793 78	209 00 ST		
8			09/15/11	992 02	124 002	126 99	1,015 92	23 90 ST		
9			10/14/11	1,202 40	133 60	126 99	1,142 91	(59 49) ST		
27			12/07/11	3,734 10	138 30	126 99	3,428 73	(305 37) ST		
4			12/16/11	522 32	130 579	126 99	507 96	(14 36) ST		
193				**18,307 86**	**94 859**		**24,509 07**	**6,201 21**	**2 267**	**555 84**
6	VISA INC COM CL A	V	01/08/10	522 06	87 01	101 53	609 18	87 12 LT		
23			01/14/10	2,000 73	86 988	101 53	2,335 19	334 46 LT		
47			02/08/10	3,895 84	82 89	101 53	4,771 91	876 07 LT		
48			04/23/10	4,609 36	96 028	101 53	4,873 44	264 08 LT		
10			01/06/11	734 08	73 408	101 53	1,015 30	281 22 ST		
4			05/09/11	316 48	79 12	101 53	406 12	89 64 ST		
27			09/08/11	2,379 51	88 13	101 53	2,741 31	361 80 ST		
14			11/25/11	1,257 76	89 839	101 53	1,421 42	163 66 ST		
28			12/07/11	2,723 84	97 28	101 53	2,842 84	119 00 ST		
3			12/16/11	292 65	97 549	101 53	304 59	11 94 ST		
210				**18,732 31**	**89 201**		**21,321 30**	**2,588 99**	**866**	**184 80**
130	WELLS FARGO & CO NEW	WFC	12/23/11	3,617 06	27 823	27 56	3,582 80	(34 26) ST		
129			12/23/11	3,589 23	27 823	27 56	3,555 24	(33 99) ST		
68			12/29/11	1,881 21	27 664	27 56	1,874 08	(7 13) ST		
68			12/29/11	1,881 21	27 664	27 56	1,874 08	(7 13) ST		
65			12/29/11	1,798 22	27 664	27 56	1,791 40	(6 82) ST		
65			12/29/11	1,798 22	27 664	27 56	1,791 40	(6 82) ST		
525				**14,565 15**	**27 743**		**14,469.00**	**(96 15)**	**1 741**	**252 00**
Total common stocks and options				**$ 581,505.50**		*	**$ 681,068.14**	**$ 14,576.67 ST**	**.75**	
								$ 84,983 97 LT		**$ 5,108.72**
Total portfolio value				**$ 645,542 17**			**$ 745,102.81**	**$ 14,576 67 ST**	**.68**	**$ 5,115.12**
				(14 477.46)				**$ 84,983.97 LT**		
				631,064.71						

Reserved Client Financial Management Account

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC *Account number 410-2973H-18 A18*

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/11, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Alternative Investments

The value and prices assigned to the investments are estimates based on available information typically received from the funds or other sources These values and prices may not be realized upon the sale or ultimate disposition of the investment and may not reflect more recent market volatility Citigroup Global Markets Inc (CGMI) does not maintain custody of these investments They are listed below solely as a service to the customer and are not covered by SIPC If your investment is held in "nominee name" at your request, CGMI is the owner of record on the books and records of the issuer The issuer will only recognize CGMI as the owner of the investment for all purposes including, but not limited to, communications, capital calls and distributions CGMI is not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding

Cash distributions from these investments are categorized as "other income" herein and will not be reported as taxable income on your year-end Form 1099 You will receive either a Schedule K-1 or such other documentation from the fund each year for use in preparing your annual tax return Cash distributions that are classified as income may in fact be a return of principal as a result of a sale of assets, particularly private equity and real estate funds For more information regarding the source of a cash distribution, please consult the fund's investor reports, investor services or year-end tax report

Due to delays in the availability of the quarterly estimated values for private equity and real estate funds and for certain hedge and fixed income alternatives that report off cycle quarterly estimated values, this report could contain valuation information, specifically valuation dates, that are inconsistent with other holdings and reflect your contributions and distributions subsequent to the valuation dates, if any, as opposed to the actual valuation of underlying assets, which in most cases is going to be prior to the "as of" date on your statement

The service on those investments designated "(RPTG ONLY)" is limited to performance reporting only. No investment advice or research is provided If you have any questions, please contact your Financial Advisor

Hedge Funds and Funds of Hedge Funds	Commitment/ Aggregate Investment	No of Units	NAV	As of	Estimated value	Estimated value + Distributions + Redemptions
SKYBRIDGE MULTI ADVISOR HEDGE	$ 200,000			12/19/11	$ 200,000	$ 200,000
Total Alternative Investments					**$ 200,000.00**	

Ref: 00005949 00044389

MorganStanley SmithBarney

Reserved Client Financial Management Account

December 1 - December 31, 2011

L11000005949 311364AP01 WSC00211A
DEITRICH FAMILY FOUNDATION INC
DATED 11/20/2009
ATTN: WAYNE DEITRICH
2710 SATINWOOD DR
ROSWELL GA 30076-3553

Account number 410-1531G-16 A18

Morgan Stanley Smith Barney LLC. Member SIPC.

3280 PEACHTREE RD NE
SUITE 1900
ATLANTA GA 30305
404-266-6300
Website: www.smithbarney.com

Reserved Client Service Center: 800-423-7248
TTY/TDD Deaf & Hard of hearing: 800-227-4238

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Money fund	$ 582,524.51	$ 132,092.09	28.44
Accrued money fund dividends	.16	0.00	
Common stocks & options	356,100.00	332,300.00	71.56
Total value	$ 938,624.67	$ 464,392.09	100.00
Total value (excluding accrued interest)	$ 938,624.51	$ 464,392.09	

Earnings summary	This period	This year
Other dividends	$ 750.00	$ 8,625.00
Money fund earnings	2.14	14.42
Total	$ 752.14	$ 8,639.42

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 0.00	$ 601,406 83 LT $ 0.00 ST
Unrealized gain or (loss) to date	263,850.00		

Cash, money fund, bank deposits	This period	This year
Opening balance	$ 582,524.51	
Deposits	.36	30,047.26
Withdrawals	(400,184.92)	(660,141.94)
Checks written	(51,000 00)	(99,169.47)
Dividends credited	750.00	
Money fund earnings reinvested	2.14	
Closing balance	$ 132,092.09	

-729,364.!

A free credit balance in any securities account may be paid to you on demand.
Although properly accounted for, these funds may be used for business purposes.

Portfolio summary	This period	This year
Beginning total value (excl. accr. int.)	$ 938,624.51	$ 1,128,916.19
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	(451,184.56)	(729,264.15)
Beginning value net of deposits/withdrawals	487,439.95	399,652.04
Total value as of 12/30/2011 (excl. accr. int.)	$ 464,392.09	$ 464,392.09
Change in value	($ 23,047.86)	$ 64,740.05

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/11, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
132,092.09	MORGAN STANLEY AA MONEY TRUST	$ 132,092.09		.01%	$ 13.20
Total money fund		$ 132,092.09	$ 0.00		$ 13.20

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5,000	SCHWEITZER-MAUDUIT INTL INC	SWM	03/06/09	$ 68,450.00	$ 13.69	$ 66.46	$ 332,300.00	$ 263,850.00* LT	.902%	$ 3,000.00
Total common stocks and options				$ 68,450.00			$ 332,300.00	$ 0.00 ST	.90	
								$ 263,850.00 LT		$ 3,000.00
Total portfolio value				$ 200,542.09			$ 464,392.09	$ 0.00 ST	.64	$ 3,013.20
								$ 263,850.00 LT		

**Based on information supplied by client or other financial institution, not verified by us.*

TRANSACTION DETAILS

All transactions appearing are based on trade date.

Deposits

Date	Description	Amount
12/27/11	FROM 410-2973H-01 TO 410-1531G-01	.36

Withdrawals

Date	Description	Reference no.	Amount
12/05/11	FROM 410-1531G-01 TO 410-1654G-01		100,000.00
12/05/11	FROM 410-1531G-01 TO 410-1655G-01		100,000.00
12/09/11	FROM 410-1531G-01 TO 410-2973H-01		200,000.00
12/28/11	$150 FMA ANNUAL FEE WAIVED FOR RESERVED CLIENT		0.00
12/30/11	INVESTMENT AND MGMT SERVICES FROM 12/05/11 TO 12/31/11 FOR A/C 410-1654G		92.46
12/30/11	INVESTMENT AND MGMT SERVICES FROM 12/05/11 TO 12/31/11 FOR A/C 410-1655G		92.46
	Total withdrawals		**$ 400,184.92**

Checks written

Account number ******2885

Check no.	Date written	Date cleared	Description	Tracking code	Amount
01304	11/30/11	12/07/11	HILLSDASLE COLLEGE	H	$ 46,000.00
01305	12/03/11	12/22/11	THE SALVATION ARMY	H	5,000 00
Total checks written					**$ 51,000.00**

Money fund activity

All transactions are traded at $1.00 per share.

Date	Activity	Description	Amount
		Opening money fund balance	**$ 582,524.51**
12/05/11	Redemption	MORGAN STANLEY AA MONEY TRUST	-200,000.00
12/07/11	Redemption	MORGAN STANLEY AA MONEY TRUST	-46,000.00
12/09/11	Redemption	MORGAN STANLEY AA MONEY TRUST	-200,000 00
12/22/11	Redemption	MORGAN STANLEY AA MONEY TRUST	-5,000.00
12/30/11	Autoinvest	MORGAN STANLEY AA MONEY TRUST	750 36
12/30/11	Redemption	MORGAN STANLEY AA MONEY TRUST	-184.92
		MONEY FUND EARNINGS REINVESTED (SEE DETAILS UNDER EARNINGS DETAILS)	2.14
		Closing balance	**$ 132,092.09**

EARNINGS DETAILS

The tax status of earnings is reliable to the best of our knowledge. **Taxable and non-taxable** *designations refer to the federal income tax status of your securities, not of your account.*

Other dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
12/29/11	SCHWEITZER-MAUDUIT INTL INC	CASH DIV ON 5000.0000 SHS X/D 11/25/11	$ 750.00		$ 750.00
Total other dividends earned			$ 750.00	$ 0.00	$ 750.00

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
12/30/11	MORGAN STANLEY AA MONEY TRUST	REINVESTED	$ 2.14		$ 2.14
Total earnings from money fund			$ 2.14	$ 0.00	$ 2.14

Message: *Important Information about your Financial Management Account (FMA) Expense Codes. Expense Code categories for FMA checks may appear incorrectly on your November and/or December statement as follows:*

- *The Summary of Tracking Codes section may not show current month activity;*
- *Checks without designated expense codes default and display as expense code 'H'*

We are working to resolve these issues and apologize for any inconvenience.

Message: ***Important information if you are a margin customer***
If you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith.

Information regarding commissions and charges will be made available to you promptly upon request. Please advise Morgan Stanley Smith Barney of any material change in your financial objectives or financial situation. All checks written and deposited to your account must be made payable to Citigroup Global Markets Inc. A financial statement of Citigroup Global Markets Inc. is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request. **If you believe there are any inaccuracies or discrepancies in your account, you must promptly contact Citigroup Global Markets Inc. at 212-723-9903 and the Manager of the branch servicing your account (see page 1 of statement for address and phone number).** *To protect your rights, including any rights you may have under the Securities Investor Protection Act (SIPA), you should reconfirm all oral communication in writing to Morgan Stanley Smith Barney, Attention: Early Dispute Resolution Group, 485 Lexington Avenue, 14th Floor, New York, NY 10017.*

Ref· 00006729 00050647

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2011

Account number 410-1754G-14 A18

L11000006729 311364AP01 WSC00211A
DEITRICH FAMILY FOUNDATION INC
DATED 11/20/2009
TAP ACCOUNT
2710 SATINWOOD DR
ROSWELL GA 30076-3553

Morgan Stanley Smith Barney LLC. Member SIPC.

3280 PEACHTREE RD NE
SUITE 1900
ATLANTA GA 30305
404-266-6300
Website: www.smithbarney.com

Reserved Client Service Center: 800-423-7248

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%
Cash balance	$ 0 00	$ 529.94 1	.18
Money fund	1,978.12	2,688.47 1	.90
Exchange traded & closed end funds	293,716.84	295,666.12	98.92
Unsettled purchases/sales	0 00	-551.42 1	
Total value	$ 295,694.96	$ 298,333.11	100.00

Σ1 = 2666.99 Cash

Unsettled purchases/sales are reflected in the "Portfolio details" section.

Earnings summary	This period	This year
Other dividends	$ 1,240.29	$ 2,619 20
Money fund earnings	0.00	24 42
Total	$ 1,240.29	$ 2,643.62

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 0 00	$ 0 00 LT $ 6,691.06 ST
Unrealized gain or (loss) to date	26,286.85		

Cash, money fund, bank deposits	This period	This year
Opening balance	$ 1,978.12	
Securities bought and other subtractions	(551.42)	
Securities sold and other additions	0.00	
Net unsettled purchases/sales	551.42	
Withdrawals	0.00	(30,000 00)
Dividends credited	1,240.29	
Closing balance	$ 3,218.41	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for, these funds may be used for business purposes.

Portfolio summary	This period	This year
Beginning total value (excl. accr. int.)	$ 295,694.96	$ 305,127.05
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	(30,000.00)
Beginning value net of deposits/withdrawals	295,694.96	275,127.05
Total value as of 12/30/2011 (excl. accr. int)	$ 298,333.11	$ 298,333.11
Change in value	$ 2,638.15	$ 23,206.06

Ref. 00006729 00050648

MorganStanley
SmithBarney

Reserved
Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1754G-14 A18**

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/11, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
2,688.47	MORGAN STANLEY LIQUID ASSET FUND INC	$ 2,688.47		.01 %	$ .26
Total money fund		$ 2,688.47	$ 0.00		$ .26

<21.48>

2666.99

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA stock and closed-end fund ratings in further detail.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
255	ISHARES TR S&P 1500 INDEX FD	ISI	10/05/11	$ 13,230 29	$ 51 883	$ 57.17	$ 14,578.35	$ 1,348.06 ST		
1	Equity portfolio		12/30/11	57.18	57.176	57.17	57.17	(.01) ST		
256				13,287.47	51.904		14,635.52	1,348.05	1.848	270.59
704	ISHARES TR S&P 500 INDEX FD	IVV	10/05/11	80,818.71	114.799	125 96	88,675.84	7,857 13 ST		
1	Equity portfolio		12/30/11	126.25	126.246	125.96	125.96	(.29) ST		
705				80,944.96	114.816		88,801.80	7,856.84	2.067	1,835.82
209	ISHARES RUSSELL 1000 INDEX	IWB	10/05/11	13,202 53	63.17	69.37	14,498.33	1,295.80 ST		
1	FD		12/30/11	69.52	69.517	69 37	69.37	(.15) ST		
210	Equity portfolio			13,272.05	63.20		14,567.70	1,295.65	1.934	281.82
706	SPDR S&P 500ETF TRUST	SPY	10/05/11	80,787.65	114 43	125.50	88,603.00	7,815.35 ST		
1	Equity portfolio		12/30/11	125 80	125.798	125 50	125.50	(.30) ST		
707				80,913.45	114 446		88,728.50	7,815.05	2.052	1,821.23
1,545	VANGUARD S&P 500 ETF	VOO	10/05/11	80,788 67	52.29	57.45	88,760.25	7,971.58 ST		
3	Equity portfolio		12/30/11	172 67	57.555	57.45	172.35	(.32) ST		
1,548				80,961.34	52.301		88,932.60	7,971.26	2.064	1,835.93
Total closed end fund equity allocation							$ 295,666.12			
Total exchange traded funds and closed end funds				$ 269,379.27			$ 295,666.12	$ 26,286.85 ST	2.04	
								$ 0.00 LT		$ 6,045.39
Total portfolio value				$ 272,067.74			$ 298,354.59	$ 26,286.85 ST	2.02	
				(21485)				$ 0.00 LT		$ 6,045.65

270,406

Unsettled purchases/sales

This section only displays transactions that have not settled during this statement period. The "Portfolio details" section includes any securities purchased and omits any securities sold or sold short as of the trade-date.

Trade Date	Settlement Date	Activity	Description	Quantity	Price	Amount
12/30/11	01/05/12	Bought	ISHARES TR S&P 1500 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	1	$ 57 1768	$ -57.18
12/30/11	01/05/12	Bought	ISHARES TR S&P 500 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	1	126 2462	-126.25
12/30/11	01/05/12	Bought	ISHARES RUSSELL 1000 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	1	69 5171	-69.52
12/30/11	01/05/12	Bought	SPDR S&P 500ETF TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction.	1	125.7988	-125.80
12/30/11	01/05/12	Bought	VANGUARD S&P 500 ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	3	57.5555	-172 67
Total Securities Bought						$ -551.42
Total Securities Sold						$ 0.00
Total Unsettled purchases/sales						$ -551.42

TRANSACTION DETAILS

All transactions appearing are based on trade-date.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/30/11	Bought	ISHARES TR S&P 1500 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	1	$ 57.1768	$ -57.18
12/30/11	Bought	ISHARES TR S&P 500 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	1	126.2462	-126.25

Ref: 00006729 00050651

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2011

DEITRICH FAMILY FOUNDATION INC **Account number 410-1754G-14 A18**

Investment activity *continued*

Date	Activity	Description	Quantity	Price	Amount
12/30/11	Bought	ISHARES RUSSELL 1000 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	1	$ 69.5171	$ -69.52
12/30/11	Bought	SPDR S&P 500ETF TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction.	1	125.7988	-125.60
12/30/11	Bought	VANGUARD S&P 500 ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	3	57.5555	-172.67
Total securities bought and other subtractions					**$ -551.42**
Total securities sold and other additions					**$ 0.00**

Money fund activity

Opening money fund balance **$ 1,978.12**

Date	Activity	Description	Amount
12/30/11	Autoinvest	MORGAN STANLEY LIQUID ASSET FUND INC	710.35

All transactions are traded at $1.00 per share.

Date	Activity	Description	Amount
		Closing balance	**$ 2,688.47**

EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. **Taxable** and **non-taxable** designations refer to the federal income tax status of your securities, not of your account.*

Other dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
12/29/11	ISHARES TR S&P 1500 INDEX FD	CASH DIV ON 255 0000 SHS X/D 12/22/11	$ 82.44		$ 82.44
12/29/11	ISHARES TR S&P 500 INDEX FD	CASH DIV ON 704 0000 SHS X/D 12/22/11	542.16		542.16
12/29/11	ISHARES RUSSELL 1000 INDEX FD	CASH DIV ON 209.0000 SHS X/D 12/22/11	85.75		85.75
12/30/11	VANGUARD S&P 500 ETF	CASH DIV ON 1545.0000 SHS X/D 12/23/11	529.94		529.94
Total other dividends earned			**$ 1,240.29**	**$ 0.00**	**$ 1,240.29**