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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation BOWSHER, THE BOOHER FOUNDATION		A Employer identification number 31-0979401
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (888) 730-4933
Wells Fargo Bank N A - PO Box 53456 MAC S4101-22G		
City or town, state, and ZIP code Phoenix AZ 85072-3456		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,597,477	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	43,482	42,488		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	22,779			
	b Gross sales price for all assets on line 6a	477,011			
	7 Capital gain net income (from Part IV, line 2)		22,779		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total Add lines 1 through 11	66,261	65,267	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	16,837	12,628		4,209
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,141	0	0	1,141
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,783	965	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6	6	0	0
	24 Total operating and administrative expenses Add lines 13 through 23	19,767	13,599	0	5,350
	25 Contributions, gifts, grants paid	59,370			59,370
26 Total expenses and disbursements Add lines 24 and 25	79,137	13,599	0	64,720	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-12,876				
b Net investment income (if negative, enter -0-)		51,668			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions (HTA)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	0	767	767
	2 Savings and temporary cash investments	70,312	38,469	38,469
	3 Accounts receivable ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment basis ▶	0		
	Less accumulated depreciation (attach schedule) ▶	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,596,914	1,612,189	1,558,241
	14 Land, buildings, and equipment basis ▶	0		
	Less accumulated depreciation (attach schedule) ▶	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,667,226	1,651,425	1,597,477
	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ ☒			
	27 Capital stock, trust principal, or current funds	1,667,226	1,651,425	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,667,226	1,651,425	
	31 Total liabilities and net assets/fund balances (see instructions)	1,667,226	1,651,425	

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	1,667,226
2	Enter amount from Part I, line 27a	2	-12,876
3	Other increases not included in line 2 (itemize) ▶ Mutual Fund & CTF Income Additions	3	629
4	Add lines 1, 2, and 3	4	1,654,979
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,554
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,651,425

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31-0979401 Page **3****Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	22,779
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	75,567	1,613,981	0.046820
2009	78,160	1,553,092	0.050325
2008	104,386	1,585,405	0.065842
2007	101,877	2,153,502	0.047308
2006	98,892	2,097,926	0.047138

2 Total of line 1, column (d)	2	0.257433
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051487
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,693,707
5 Multiply line 4 by line 3	5	87,204
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	517
7 Add lines 5 and 6	7	87,721
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	64,720

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	1,033
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, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	1,033
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-		5	1,033
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	565	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	565	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	468	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 0 Refunded ☐	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ IN _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of WELLS FARGO BANK N A Telephone no 888-730-4933 Located at PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 85072-3456			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country N/A	16	Yes	No
				X

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

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

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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)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
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? ☐ Yes ☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee 4 00	16,837	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,673,032
b	Average of monthly cash balances	1b	46,467
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,719,499
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,719,499
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	25,792
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,693,707
6	Minimum investment return. Enter 5% of line 5	6	84,685

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	84,685
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,033
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1,033
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	83,652
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	83,652
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	83,652

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	64,720
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	64,720
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	64,720

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.

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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				83,652
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			42,785	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 64,720				
a Applied to 2010, but not more than line 2a			42,785	
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				21,935
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				61,717
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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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)

- 2 a** 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

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
0				0
0				0
				0
				0
				0
				0

Part XV Supplementary Information (Complete this part only if the foundation 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))

NONE

- 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 ☐ 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

WELLS FARGO BANK, N A 636 WISCONSIN AVENUE SHEBOYGAN WI 53081

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

SUBMIT IN WRITING THE NATURE OF THE COST, INTENT TO PAY & HOW GRANT FITS OVERALL

- c** Any submission deadlines

APRIL 1ST FOR GRANTS PAID IN MAY, OCTOBER 1ST FOR GRANTS PAID IN NOVEMBER

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

GRANTS ARE LIMITED AND FOR THE BENEFIT OF THE GEOGRAPHICAL AREA OF SOUTH BEND AND ST JOSEPH COUNTY

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			▶ 3a	59,370
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
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			14	43,482	
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			18	22,779	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a		0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal Add columns (b), (d), and (e)		0		66,261	0
13	Total Add line 12, columns (b), (d) and (e)				13	66,261

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

BOWSHER, THE BOOHER FOUNDATION

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

Recipient(s) paid during the year

Name

Hannah & Friends

Street

51250 Hollyhock Road

City

South Bend

State

IN

Zip Code

46637

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) Public Charity

Purpose of grant/contribution

General Support Grant

Amount

5,000

Name

Hearing & Speech Center

Street

6910 North Main Street, Building 9, Unit 10

City

Granger

State

IN

Zip Code

46630

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) Public Charity

Purpose of grant/contribution

General Support Grant

Amount

5,000

Name

Logan

Street

2505 East Jefferson Boulevard

City

South Bend

State

IN

Zip Code

46615

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) Public Charity

Purpose of grant/contribution

General Support Grant

Amount

6,370

Name

United Way

Street

3517 East Jefferson Boulevard

City

South Bend

State

IN

Zip Code

46615

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) Public Charity

Purpose of grant/contribution

General Support Grant

Amount

15,000

Name

Salvation Army - Kroc Project

Street

1215 East Fulton Avenue

City

Grand Rapids

State

MI

Zip Code

49503

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) Public Charity

Purpose of grant/contribution

General Support Grant

Amount

12,500

Name

Community Foundation

Street

PO Box 837

City

South Bend

State

IN

Zip Code

46624

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) Public Charity

Purpose of grant/contribution

General Support Grant

Amount

10,500

BOWSHER, THE BOOHER FOUNDATION

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

Recipient(s) paid during the year

Name

Big Brothers - Big Sisters

Street

105 East Jefferson Boulevard, Suite 310

City

South Bend

State

IN

Zip Code

46601

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) Public Charity

Purpose of grant/contribution

General Support Grant

Amount

5,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	
Long Term CG Distributions									477,011	454,232	0	22,778	
Short Term CG Distributions									0	0	0	0	
1	X	AFLAC INC	001055102			3/8/2005		2/7/2011	3,440	2,339		1,101	
2	X	APACHE CORP	037411105			4/30/2004		6/2/2011	6,050	2,080		3,970	
3	X	APPLE INC	037833100			2/10/2010		9/28/2011	2,795	1,365		1,430	
4	X	ARTISAN INTERNATIONAL FUND	04314H204			10/3/2007		10/10/2011	8,502	14,623		-6,121	
5	X	BANK NEW YORK MELLON CORP	064058100			2/10/2010		10/12/2011	4,890	6,845		-1,955	
6	X	BERKSHIRE HATHAWAY INC	084670702			1/13/2009		2/24/2011	5,006	3,862		1,144	
7	X	CAPITAL ONE FINANCIAL CORP	14040H105			2/10/2010		6/2/2011	3,136	2,114		1,022	
8	X	CARNIVAL CORP	143658300			2/10/2010		10/10/2011	1,568	1,572		-4	
9	X	CARNIVAL CORP	143658300			2/10/2010		12/1/2011	3,369	3,340		29	
10	X	COMCAST CORP CLASS A	20030N101			12/6/2004		6/2/2011	4,180	3,354		826	
11	X	CONOCOPHILLIPS	20825C104			2/10/2010		6/2/2011	3,234	2,162		1,072	
12	X	CONOCOPHILLIPS	20825C104			2/10/2010		9/6/2011	1,698	1,249		449	
13	X	CREDIT SUISSE COMM RT ST	22544R305			11/17/2010		6/2/2011	4,020	3,685		325	
14	X	DIAGEO PLC - ADR	25243Q205			2/10/2010		9/6/2011	3,381	2,749		632	
15	X	DIAMOND HILL LONG-SHORT	25264S833			6/6/2011		10/10/2011	3,052	3,200		-148	
16	X	DIAMOND HILL LONG-SHORT	25264S833			11/17/2010		10/10/2011	50	49		1	
17	X	WALT DISNEY CO	254687106			2/24/2011		10/10/2011	1,544	1,997		-453	
18	X	DODGE & COX INT'L STOCK F	256206103			6/6/2011		10/10/2011	3,178	3,802		-623	
19	X	DODGE & COX INCOME FDC	256210105			6/6/2011		10/10/2011	29,571	30,492		-921	
20	X	E M C CORP MASS	268648102			11/15/2010		10/10/2011	1,898	1,796		102	
21	X	ECOLAB INC	278665100			2/10/2010		6/2/2011	8,118	6,568		1,550	
22	X	FISERV INC	337738108			2/10/2010		6/2/2011	1,905	1,358		547	
23	X	FISERV INC	337738108			2/10/2010		8/12/2011	6,618	5,434		1,184	
24	X	GOLDMAN SACHS GRTH OPP	38142Y401			11/17/2010		6/2/2011	8,131	7,254		877	
25	X	HSBC FINANCE CORP \$ 250	40429CCX8			3/19/2007		1/14/2011	75,000	75,056		-56	
26	X	HUSSMAN STRATEGIC GROW	448108100			10/3/2007		10/10/2011	15,066	18,964		-3,898	
27	X	INTEL CORP	458140100			5/24/2001		6/2/2011	2,207	2,842		-635	
28	X	INTEL CORP	458140100			8/5/2002		6/2/2011	1,545	1,154		391	
29	X	IRON MOUNTAIN INC	462846106			2/10/2010		3/17/2011	8,564	6,510		2,054	
30	X	ISHARES IBOX \$ INV GR CO	464287242			12/3/2010		6/2/2011	5,532	5,472		60	
31	X	JOHNSON & JOHNSON	478160104			12/16/2003		6/2/2011	9,949	7,424		2,525	
32	X	PIMCO TOTAL RET FD-INST #	693390700			6/6/2011		10/10/2011	29,387	30,404		-1,017	
33	X	KEELEY SMALL CAP VAL FDC	487300808			11/17/2010		6/2/2011	6,920	5,918		1,002	
34	X	KOHL'S CORP	500255104			11/15/2010		10/10/2011	7,738	7,683		55	
35	X	KRAFT FOODS INC	50075N104			11/15/2010		12/8/2011	4,528	3,853		675	
36	X	LAUDUS MONDRIAN INTL FHI	51855Q655			6/6/2011		10/10/2011	3,766	3,800		-34	
37	X	LAUDUS MONDRIAN INTL FHI	51855Q655			11/17/2010		10/10/2011	40,783	39,028		1,755	
38	X	MERGER FD SH BEN INTL #260	589509108			11/17/2010		10/10/2011	3,483	3,541		-58	
39	X	MICROSOFT CORP	594918104			2/10/2010		2/24/2011	5,914	6,189		-275	
40	X	NESTLE S A REGISTERED SH	641069406			2/10/2010		8/12/2011	2,787	2,019		768	
41	X	NEXTERA ENERGY INC	65339F101			7/8/2005		2/7/2011	2,756	2,168		588	
42	X	NEXTERA ENERGY INC	65339F101			8/16/2005		2/7/2011	5,512	4,151		1,361	
43	X	ORACLE CORPORATION	68389X105			11/15/2010		6/2/2011	2,103	1,862		241	
44	X	PROCTER & GAMBLE CO	742718109			11/15/2010		6/2/2011	1,972	1,838		134	
45	X	PROCTER & GAMBLE CO	742718109			11/15/2010		6/15/2011	4,142	4,198		-56	
46	X	RIDGECORP SEIX HY BD-I #	76628T645			1/14/2011		6/2/2011	1,156	1,123		33	
47	X	T ROWE PRICE SHORT TERM	77957P105			1/14/2011		6/2/2011	21,686	21,642		44	
48	X	T ROWE PRICE SHORT TERM	77957P105			1/14/2011		10/10/2011	1,589	1,609		-20	
49	X	SPDR DJ WILSHIRE INTERNA	78463X863			6/2/2011		10/10/2011	8,761	10,612		-1,851	
50	X	TCW SMALL CAP GROWTH FUND	87234N849			11/17/2010		6/2/2011	7,102	6,024		1,078	
51	X	TARGET CORP	87612E106			2/10/2010		6/2/2011	3,113	3,174		-61	

Line 16b (990-PF) - Accounting Fees

		1,141	0	0	1,141
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,141			1,141
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		1,783	965	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	253			
2	ESTIMATED EXCISE TAX PAID	565			
3	FOREIGN TAX WITHHELD	965	965		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

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

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	ARTISAN INTERNATIONAL FUND 661		0	0	
2	DODGE & COX INCOME FD COM 147		0	25,308	
3	MERGER FD SH BEN INT 260		0	31,804	
4	PIMCO TOTAL RET FD-INST 35		0	25,496	
5	PIMCO FOREIGN BD FD USD H-INST 103		0	28,000	
6	T ROWE PRICE SHORT TERM BD FD 55		0	1,750	
7	TCW SMALL CAP GROWTH FUND-I 4724		0	51,055	
8	LAUDUS MONDRIAN INTL FFINST 2940		0	26,953	
9	NESTLE S A REGISTERED SHARES - ADR		0	6,469	
10	NOVARTIS AG - ADR		0	5,317	
11	DODGE & COX INT'L STOCK FD 1048		0	114,746	
12	DREYFUS EMG MKT DEBT LOC C-I 6083		0	65,112	
13	JP MORGAN MID CAP VALUE-I 758		0	49,341	
14	HUSSMAN STRATEGIC GROWTH FUND 60		0	69,418	
15	GOLDMAN SACHS GRTH OPP FD-I 1132		0	51,546	
16	VANGUARD REIT VIPER		0	67,941	
17	VANGUARD EMERGING MARKETS ETF		0	71,292	
18	OPPENHEIMER DEVELOPING MKT-Y 788		0	69,538	
19	SPDR DJ WILSHIRE INTERNATIONAL REA		0	70,618	
20	DIAMOND HILL LONG-SHORT FD CL I 11		0	47,194	
21	WALT DISNEY COMPANY 4 500% 12/15/13		0	25,821	
22	U S TREAS INFL IND 1 250% 4/15/14		0	26,700	
23	US TREASURY INFLATION BOND 1/15/20		0	25,041	
24	BEAR STEARNS CO INC 5 350% 2/01/12		0	50,122	
25	AFLAC INC		0	5,591	
26	ABBOTT LABORATORIES		0	7,954	
27	AFFILIATED MANAGERS GROUP INC		0	10,046	
28	APACHE CORPORATION COM		0	2,080	
29	APPLE COMPUTER INC COM		0	8,386	
30	BAKER HUGHES INC		0	6,786	
31	BOEING COMPANY		0	7,493	
32	CVS/CAREMARK CORPORATION		0	8,104	
33	CAPITAL ONE FINANCIAL CORP		0	4,934	
34	CISCO SYSTEMS INC		0	5,999	
35	DIAGEO PLC - ADR		0	5,242	
36	WALT DISNEY CO		0	8,373	
37	E M C CORP MASS		0	5,561	
38	GILEAD SCIENCES INC		0	5,182	
39	HEWLETT PACKARD CO		0	9,596	
40	INTEL CORP		0	5,438	
41	JOHNSON CONTROLS INC		0	5,852	
42	MICROSOFT CORP		0	7,876	
43	ORACLE CORPORATION		0	7,446	
44	SCHLUMBERGER LTD		0	2,406	

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			1,596,914	1,612,189	1,558,241
45	TJX COS INC NEW		0	7,371	
46	TEVA PHARMACEUTICAL INDUSTRIES - A		0	7,428	
47	THERMO FISHER SCIENTIFIC INC		0	4,733	
48	UNION PACIFIC CORP		0	10,617	
49	GOLDMAN SACHS GROUP INC		0	4,196	
50	UNITED PARCEL SERVICE-CL B		0	6,271	
51	TARGET CORP		0	6,593	
52	UNITEDHEALTH GROUP INC		0	5,546	
53	BHP BILLITON LIMITED		0	5,840	
54	JPMORGAN CHASE & CO		0	10,330	
55	US BANCORP DEL NEW		0	8,250	
56	ANHEUSER-BUSCH INBEV SPN ADR		0	8,908	
57	COOPER INDUSTRIES PLC NEW IRELAND		0	4,028	
58	CHEVRON CORP		0	10,185	
59	3M CO		0	6,889	
60	BERSHIRE HATHAWAY INC		0	7,008	
61	CONOCOPHILLIPS		0	3,795	
62	COMCAST CORP CLASS A		0	6,510	
63	CELANESE CORP		0	6,254	
64	VODAFONE GROUP PLC NEW ADR		0	4,330	
65	RIDGEWORTH SEIX HY BD-I 5855		0	71,374	
66	CREDIT SUISSE COMM RT ST-CO 2156		0	82,647	
67	KEELEY SMALL CAP VAL FD CL I 2251		0	50,978	
68			1,596,914	135,181	1,558,241

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

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

1	Mutual Fund & CTF Income Additions	1	629
2	Total	2	629

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

1	Mutual Fund & CTF Income Subtractions	1	1,757
2	Cost Basis Adjustment	2	1,797
3	Total	3	3,554

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

Amount													
3,942													
0													
Long Term CG Distributions													
Short Term CG Distributions													
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	AFLAC INC	001055102		3/8/2005	2/7/2011	3,440	0	2,339	1,101			0	1,101
2	APACHE CORP	037411105		4/30/2004	6/2/2011	6,050	0	2,080	3,970			0	3,970
3	APPLE INC	037833100		2/10/2010	9/28/2011	2,795	0	1,365	1,430			0	1,430
4	ARTISAN INTERNATIONAL FUND #661	04314H204		10/3/2007	10/10/2011	8,502	0	14,623	-6,121			0	-6,121
5	BANK NEW YORK MELLON CORP COM	064058100		2/10/2010	10/12/2011	4,890	0	6,845	-1,955			0	-1,955
6	BERKSHIRE HATHAWAY INC	084670702		1/13/2009	2/24/2011	5,006	0	3,862	1,144			0	1,144
7	CAPITAL ONE FINANCIAL CORP	14040H105		2/10/2010	6/2/2011	3,136	0	2,114	1,022			0	1,022
8	CARNIVAL CORP	143658300		2/10/2010	10/10/2011	1,568	0	1,572	-4			0	-4
9	CARNIVAL CORP	143658300		2/10/2010	12/1/2011	3,368	0	3,340	29			0	29
10	COMCAST CORP CLASS A	2003N101		12/6/2004	6/2/2011	4,180	0	3,354	826			0	826
11	CONOCOPHILLIPS	20825C104		2/10/2010	6/2/2011	3,234	0	2,162	1,072			0	1,072
12	CONOCOPHILLIPS	20825C104		2/10/2010	9/6/2011	1,698	0	1,249	449			0	449
13	CREDIT SUISSE COMM RT ST-CO #215522544R305	25243Q305		11/17/2010	6/2/2011	4,020	0	3,695	325			0	325
14	DIAGEO PLC - ADR	25243Q305		2/10/2010	9/6/2011	3,381	0	2,749	632			0	632
15	DIAMOND HILL LONG-SHORT FD CL I #125264S833	25264S833		6/6/2011	10/10/2011	3,052	0	3,200	-148			0	-148
16	DIAMOND HILL LONG-SHORT FD CL I #125264S833	25264S833		11/17/2010	10/10/2011	50	0	49	1			0	1
17	WALT DISNEY CO	254687106		2/24/2011	10/10/2011	1,544	0	1,997	-453			0	-453
18	DODGE & COX INT'L STOCK FD #1048	256206103		6/6/2011	10/10/2011	3,179	0	3,802	-623			0	-623
19	DODGE & COX INCOME FD COM #147	256210105		6/6/2011	10/10/2011	29,571	0	30,492	-921			0	-921
20	E M C CORP MASS	268648102		11/15/2010	10/10/2011	1,898	0	1,796	102			0	102
21	ECOLAB INC	278865100		2/10/2010	6/2/2011	8,118	0	6,568	1,550			0	1,550
22	FISERV INC	337738108		2/10/2010	6/2/2011	1,905	0	1,358	547			0	547
23	FISERV INC	337738108		2/10/2010	8/12/2011	6,618	0	5,434	1,184			0	1,184
24	GOLDMAN SACHS GRTH OPP FDI #11338142Y401	11338142Y401		11/17/2010	6/2/2011	8,131	0	7,254	877			0	877
25	HSBC FINANCE CORP 5.250% 1/14/1140429CCX8	448108100		3/19/2007	1/14/2011	75,000	0	75,056	-56			0	-56
26	HUSSMAN STRATEGIC GROWTH FUND	448108100		10/3/2007	10/10/2011	15,066	0	18,964	-3,898			0	-3,898
27	INTEL CORP	458140100		5/24/2001	6/2/2011	2,207	0	2,842	-635			0	-635
28	INTEL CORP	458140100		8/5/2002	6/2/2011	1,545	0	1,154	391			0	391
29	IRON MOUNTAIN INC	462846106		2/10/2010	3/17/2011	8,564	0	6,510	2,054			0	2,054
30	ISHARES IBOX \$ INV GR CORP BD FD	462846106		12/3/2010	6/2/2011	5,532	0	5,472	60			0	60
31	JOHNSON & JOHNSON	478160104		12/16/2003	6/2/2011	9,949	0	7,424	2,525			0	2,525
32	PIMCO TOTAL RET FDI-INST #35	693390700		6/6/2011	10/10/2011	29,387	0	30,404	-1,017			0	-1,017
33	KEELEY SMALL CAP VAL FDI CL I #2251	487300808		11/17/2010	6/2/2011	6,920	0	5,918	1,002			0	1,002
34	KOHL'S CORP	500255104		11/15/2010	10/10/2011	7,738	0	7,683	55			0	55
35	KRAFT FOODS INC	50075N104		11/15/2010	12/8/2011	4,528	0	3,853	675			0	675
36	LAUDUS MONDRIAN INT'L FHNST #294051855O655	589508104		6/6/2011	10/10/2011	3,766	0	3,800	-34			0	-34
37	LAUDUS MONDRIAN INT'L FHNST #294051855O655	589508108		11/17/2010	10/10/2011	40,783	0	39,028	1,755			0	1,755
38	MERGER FDI SH BEN INT #260	594918104		11/17/2010	10/10/2011	3,483	0	3,541	-58			0	-58
39	MICROSOFT CORP	594918104		2/10/2010	2/24/2011	5,914	0	6,189	-275			0	-275
40	NESTLE S.A. REGISTERED SHARES - A	641069406		2/10/2010	8/12/2011	2,787	0	2,019	768			0	768
41	NEXTERA ENERGY INC	65339F101		7/8/2005	2/7/2011	2,756	0	2,168	588			0	588
42	NEXTERA ENERGY INC	65339F101		8/16/2005	2/7/2011	5,512	0	4,151	1,361			0	1,361
43	ORACLE CORPORATION	68389X105		11/15/2010	6/2/2011	2,103	0	1,852	241			0	241
44	PROCTER & GAMBLE CO	742718109		11/15/2010	6/2/2011	1,972	0	1,938	34			0	34
45	PROCTER & GAMBLE CO	742718109		11/15/2010	6/15/2011	4,142	0	4,198	-56			0	-56
46	RIDGEWORTH SEIX HY BDI-1 #5855	76628T645		11/17/2010	6/2/2011	1,156	0	1,123	33			0	33
47	T ROWE PRICE SHORT TERM BD FDI #77957P105	76628T645		1/14/2011	6/2/2011	21,686	0	21,642	44			0	44
48	T ROWE PRICE SHORT TERM BD FDI #77957P105	76628T645		1/14/2011	10/10/2011	1,589	0	1,609	-20			0	-20
49	SPDR DJ WILSHIRE INTERNATIONAL R378463X863	8761		6/2/2011	10/10/2011	8,761	0	10,612	-1,851			0	-1,851
50	TOW SMALL CAP GROWTH FUND-I #47287234N849	87612E109		11/17/2010	6/2/2011	7,102	0	6,024	1,078			0	1,078
51	TARGET CORP	89417E106		2/10/2010	6/2/2011	3,113	0	3,174	-61			0	-61
52	TRAVELERS COMPANIES, INC	89417E106		2/10/2010	2/24/2011	8,886	0	7,443	1,443			0	1,443
53	UNION PACIFIC CORP	907818108		2/24/2011	6/2/2011	2,037	0	1,884	153			0	153
54	UNITEDHEALTH GROUP INC	91324P102		2/10/2010	6/2/2011	2,217	0	1,459	758			0	758
55	UNITEDHEALTH GROUP INC	91324P102		2/10/2010	10/10/2011	1,568	0	1,103	465			0	465
56	VANGUARD REIT VIPER	922908553		11/15/2010	6/2/2011	31,914	0	28,564	3,350			0	3,350
57	VANGUARD REIT VIPER	922908553		11/15/2010	10/10/2011	8,942	0	9,338	-396			0	-396
58	VISA INC-CLASS A SHRS	92826C839		2/10/2010	6/2/2011	1,994	0	2,083	-89			0	-89

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions													18,837
	Short Term CG Distributions													0
59	VISA INC-CLASS A SHRS	92826C839		2/10/2010	10/10/2011		6,640	0	6,249	391			0	391
60	COOPER INDUSTRIES PLC NEW IRELAND	G24140108		2/10/2010	3/17/2011		6,475	0	4,452	2,023			0	2,023
61							0	0	0	0			0	0
62							0	0	0	0			0	0
63							0	0	0	0			0	0
64							0	0	0	0			0	0
65							0	0	0	0			0	0
66							0	0	0	0			0	0
67							0	0	0	0			0	0
68							0	0	0	0			0	0

Part

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

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

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/10/2011	2	141
3 Second quarter estimated tax payment	6/9/2011	3	141
4 Third quarter estimated tax payment	9/8/2011	4	141
5 Fourth quarter estimated tax payment	12/9/2011	5	142
6 Other payments		6	0
7 Total		7	565

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

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	42,785
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	42,785

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Corporate Bonds						
Invest - Corp Bonds	70039800	254687AW6	WALT DISNEY COMPANY 4 500% 12/15/13	25000	25820 75	26909 5
Invest - Corp Bonds	70039800	912828KM1	US TREAS INFL IND 1 250% 4/15/14	26748 75	26699 97	28029 75
Invest - Corp Bonds	70039800	912828MF4	US TREASURY INFLATION BOND 1/15/20	26178	25040 86	29806 01
Invest - Corp Bonds	70039800	073902PP7	BEAR STEARNS CO INC 5 350% 2/01/12	50000	50122 5	50171
					127684.08	134916.26
Corporate Stock						
Invest - Corp Stock	70039800	001055102	AFLAC INC	141	5590 65	6099 66
Invest - Corp Stock	70039800	002824100	ABBOTT LABS	150	7954 5	8434 5
Invest - Corp Stock	70039800	008252108	AFFILIATED MANAGERS GROUP, INC COM	113	10046 5	10842 35
Invest - Corp Stock	70039800	037411105	APACHE CORP	50	2079 5	4529
Invest - Corp Stock	70039800	037833100	APPLE INC	43	8385 86	17415
Invest - Corp Stock	70039800	057224107	BAKER HUGHES INC COM	150	6785 6	7296
Invest - Corp Stock	70039800	097023105	BOEING CO	110	7492 51	8068 5
Invest - Corp Stock	70039800	126650100	CVS/CAREMARK CORPORATION	250	8103 75	10195
Invest - Corp Stock	70039800	14040H105	CAPITAL ONE FINANCIAL CORP	140	4933 6	5920 6
Invest - Corp Stock	70039800	17275R102	CISCO SYSTEMS INC	325	5998 92	5876
Invest - Corp Stock	70039800	25243Q205	DIAGEO PLC - ADR	82	5241 66	7168 44
Invest - Corp Stock	70039800	254687106	WALT DISNEY CO	202	8372 74	7575
Invest - Corp Stock	70039800	268648102	E M C CORP MASS	257	5560 71	5535 78
Invest - Corp Stock	70039800	375558103	GILEAD SCIENCES INC	133	5181 53	5443 69
Invest - Corp Stock	70039800	428236103	HEWLETT PACKARD CO	200	9595 98	5152
Invest - Corp Stock	70039800	458140100	INTEL CORP	330	5438 07	8002 5
Invest - Corp Stock	70039800	478366107	JOHNSON CONTROLS INC	145	5852 22	4532 7
Invest - Corp Stock	70039800	594918104	MICROSOFT CORP	280	7876 4	7268 8
Invest - Corp Stock	70039800	641069406	NESTLE S A REGISTERED SHARES - ADR	141	6469 08	8137 11
Invest - Corp Stock	70039800	66987V109	NOVARTIS AG - ADR	100	5316 89	5717
Invest - Corp Stock	70039800	68389X105	ORACLE CORPORATION	260	7446 4	6669
Invest - Corp Stock	70039800	806857108	SCHLUMBERGER LTD	100	2406 5	6831
Invest - Corp Stock	70039800	872540109	TJX COS INC NEW	128	7371 47	8262 4
Invest - Corp Stock	70039800	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	147	7427 98	5932 92
Invest - Corp Stock	70039800	883556102	THERMO FISHER SCIENTIFIC INC	100	4732 96	4497
Invest - Corp Stock	70039800	907818108	UNION PACIFIC CORP	115	10616 57	12183.1
Invest - Corp Stock	70039800	38141G104	GOLDMAN SACHS GROUP INC	25	4196	2260 75
Invest - Corp Stock	70039800	911312106	UNITED PARCEL SERVICE-CL B	96	6271 32	7026.24
Invest - Corp Stock	70039800	87612E106	TARGET CORP	135	6592 67	6914 7
Invest - Corp Stock	70039800	91324P102	UNITEDHEALTH GROUP INC	171	5545 53	8666 28
Invest - Corp Stock	70039800	088606108	BHP BILLITON LIMITED - ADR	65	5840 25	4590 95
Invest - Corp Stock	70039800	46625H100	JPMORGAN CHASE & CO	270	10330 06	8977 5
Invest - Corp Stock	70039800	902973304	US BANCORP DEL NEW	295	8250 41	7979 75
Invest - Corp Stock	70039800	03524A108	ANHEUSER-BUSCH INBEV SPN ADR	162	8907 86	9880 38
Invest - Corp Stock	70039800	G24140108	COOPER INDUSTRIES PLC NEW IRELAND	95	4028 46	5144 25

Invest - Corp Stock	70039800	166764100	CHEVRON CORP	110	10185 03	11704
Invest - Corp Stock	70039800	88579Y101	3M CO	80	6889 19	6538 4
Invest - Corp Stock	70039800	084670702	BERKSHIRE HATHAWAY INC	107	7007 94	8164 1
Invest - Corp Stock	70039800	20825C104	CONOCOPHILLIPS	79	3795 14	5756 73
Invest - Corp Stock	70039800	20030N101	COMCAST CORP CLASS A	330	6509 76	7824 3
Invest - Corp Stock	70039800	150870103	CELANESE CORP	141	6254 28	6242 07
Invest - Corp Stock	70039800	92857W209	VODAFONE GROUP PLC NEW ADR	200	4329 98	5606
					277212.43	306861.45
Savings & Temp Inv.						
Savings & Temp Inv	70039800	VP0528308	FEDERATED TREAS OBL FD 68	24283 21	24283 21	24283 21
Savings & Temp Inv	70039800	VP0528308	FEDERATED TREAS OBL FD 68	14185 62	14185 62	14185 62
					38468.83	38468.83
Other Investments						
Invest - Other	70039800	04314H204	ARTISAN INTERNATIONAL FUND #661	5094 475	135181 63	101023 44
Invest - Other	70039800	256210105	DODGE & COX INCOME FD COM #147	1908 083	25308 22	25377 5
Invest - Other	70039800	589509108	MERGER FD SH BEN INT #260	1994	31804 3	31086 46
Invest - Other	70039800	693390700	PIMCO TOTAL RET FD-INST #35	2344 76	25496 06	25487 54
Invest - Other	70039800	693390882	PIMCO FOREIGN BD FD USD H-INST #103	2641 509	28000	27947 17
Invest - Other	70039800	77957P105	T ROWE PRICE SHORT TERM BD FD #55	360 033	1749 76	1731 76
Invest - Other	70039800	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	1937 453	51054 7	50354 4
Invest - Other	70039800	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	2298 949	26952 67	26621 83
Invest - Other	70039800	256206103	DODGE & COX INT'L STOCK FD #1048	3290 845	114746 42	96224 31
Invest - Other	70039800	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	4512 08	65111 65	59378 97
Invest - Other	70039800	339128100	JP MORGAN MID CAP VALUE-I #758	2224 359	49341 36	52828 53
Invest - Other	70039800	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	4753 918	69418 37	59091.2
Invest - Other	70039800	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	2270 933	51545 94	50142 2
Invest - Other	70039800	922908553	VANGUARD REIT VIPER	1248	67941 12	72384
Invest - Other	70039800	922042858	VANGUARD MSCI EMERGING MARKETS ETF	1674	71292 31	63963 54
Invest - Other	70039800	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	2100 63	69538	60855 25
Invest - Other	70039800	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	1901	70617 69	60508 83
Invest - Other	70039800	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	2985 088	47194 24	50537 54
Invest - Other	70039800	76628T645	RIDGEWORTH SEIX HY BD-I #5855	7575 119	71373 95	71281 87
Invest - Other	70039800	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	9381 647	82647 04	76741 87
Invest - Other	70039800	487300808	KEELEY SMALL CAP VAL FD CL I #2251	2266 29	50977.5	52895 21
					1207292.93	1116463.42
Cash	70039800				767.13	767.13