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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation
THE FRANCES R LUTHER CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 630858

City or town, state, and ZIP code
CINCINNATI, OH 45263-0858

A Employer identification number
31-6646985

B Telephone number (see instructions)
(513) 534-5310

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: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 35,473,510.**

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	282.	282.		STMT 1
	4 Dividends and interest from securities	960,640.	948,298.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	107,962.			
	b Gross sales price for all assets on line 6a	8,038,013.			
	7 Capital gain net income (from Part IV, line 2)		107,962.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,068,884.	1,056,542.		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	17,133.	6,133.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)	236,369.	156,903.		79,466.
	24 Total operating and administrative expenses. Add lines 13 through 23	253,502.	163,036.	NONE	79,466.
	25 Contributions, gifts, grants paid	1,635,000.			1,635,000.
	26 Total expenses and disbursements. Add lines 24 and 25	1,888,502.	163,036.	NONE	1,714,466.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-819,618.			
b Net investment income (if negative, enter -0-)			893,506.		
c Adjusted net income (if negative, enter -0-)					

P 19 NE

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				
	2	Savings and temporary cash investments	1,230,744.	1,591,663.	1,591,663.	
	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 schedule) ▶				
		Less: allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . STMT 5	31,318,077.	30,144,727.	26,525,912.	
	c	Investments - corporate bonds (attach schedule) . STMT 6	7,088,575.	7,076,980.	7,355,935.	
	Liabilities	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)	39,637,396.	38,813,370.	35,473,510.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	39,637,396.	38,813,370.		
	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)	39,637,396.	38,813,370.		
	31	Total liabilities and net assets/fund balances (see instructions)	39,637,396.	38,813,370.		

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	39,637,396.
2	Enter amount from Part I, line 27a	2	-819,618.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	38,817,778.
5	Decreases not included in line 2 (itemize) ▶	5	4,408.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	38,813,370.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES					
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 8,031,134.		7,930,051.	101,083.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col. (k), but not less than -0- or Losses (from col (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any			
a			101,083.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	107,962.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,540,432.	33,955,281.	0.045366
2009	1,558,870.	30,787,025.	0.050634
2008	1,924,956.	36,883,015.	0.052191
2007	2,022,028.	42,804,438.	0.047239
2006	1,556,951.	43,244,609.	0.036003
2 Total of line 1, column (d)			0.231433
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			0.046287
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			35,716,352.
5 Multiply line 4 by line 3			1,653,203.
6 Enter 1% of net investment income (1% of Part I, line 27b)			8,935.
7 Add lines 5 and 6			1,662,138.
8 Enter qualifying distributions from Part XII, line 4			1,714,466.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	8,935.
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	
3 Add lines 1 and 2		3	8,935.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	8,935.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	16,500.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	16,500.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,565.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 7,565. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ OH		
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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>FIFTH THIRD BANK</u> Telephone no <u>(513) 534-5498</u> Located at <u>38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH</u> ZIP + 4 <u>45263</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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 <u></u>	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	
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 <u></u>		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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	
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 ☒ NoOrganizations 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)

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
SEE STATEMENT 8		-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 N/A	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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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	34,337,583.
b	Average of monthly cash balances	1b	1,922,673.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	36,260,256.
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	NONE
3	Subtract line 2 from line 1d	3	36,260,256.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	543,904.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	35,716,352.
6	Minimum investment return. Enter 5% of line 5	6	1,785,818.

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	1,785,818.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,935.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,935.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,776,883.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,776,883.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,776,883.

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	1,714,466.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,714,466.
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	8,935.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,705,531.

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				1,776,883.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,590,848.	
b Total for prior years. 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
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	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ <u>1,714,466.</u>				
a Applied to 2010, but not more than line 2a			1,590,848.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				123,618.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				1,653,265.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

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

NOT APPLICABLE

1a 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 10				
Total			▶ 3a	1,635,000.
b Approved for future payment SEE STATEMENT 10				
Total			▶ 3b	205,000.

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

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.)
▼	

JSA
1E1492 1 000

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----		NET INVESTMENT INCOME -----	
MONEY MARKET INTEREST		282.		282.
		-----		-----
TOTAL		282.		282.
		=====		=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	76,706.	76,706.
NONDIVIDEND DISTRIBUTIONS	10,455.	
DOMESTIC DIVIDENDS	559,674.	559,674.
CORPORATE INTEREST	228,910.	228,910.
FOREIGN INTEREST	13,460.	13,460.
MUNICIPAL INTEREST	1,887.	
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	31,823.	31,823.
INTEREST EXEMPT FROM STATE TAXATION	19,427.	19,427.
OID INCOME	4,408.	4,408.
NONQUALIFIED FOREIGN DIVIDENDS	5,808.	5,808.
NONQUALIFIED DOMESTIC DIVIDENDS	8,082.	8,082.
TOTAL	960,640.	948,298.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	186.	186.
EXCISE TAX ESTIMATE	3,000.	
EXCISE TAX ESTIMATE	8,000.	
FOREIGN TAXES ON QUALIFIED FOR	5,668.	5,668.
FOREIGN TAXES ON NONQUALIFIED	279.	279.
	-----	-----
TOTALS	17,133.	6,133.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
BANK SERVICE FEES	224,074.	156,852.	67,222.
MISCELLANEOUS CHARITABLE EXPEN	1,040.		1,040.
CO-TRUSTEE FEES	11,204.		11,204.
MISCELLANEOUS INVESTMENT EXPEN	51.	51.	
TOTALS	236,369.	156,903.	79,466.

THE FRANCES R LUTHER CHARITABLE TRUST
 FORM 990PF, PART II - CORPORATE STOCK
 =====

31-6646985

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE SCHEDULE ATTACHED	31,318,077. -----	30,144,727. -----	26,525,912. -----
TOTALS	31,318,077. =====	30,144,727. =====	26,525,912. =====

THE FRANCES R LUTHER CHARITABLE TRUST

31-6646985

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE SCHEDULE ATTACHED	7,088,575. -----	7,076,980. -----	7,355,935. -----
TOTALS	7,088,575. =====	7,076,980. =====	7,355,935. =====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

BASIS ADJUSTMENT - IMPUTED OID INTEREST

4,408.

TOTAL

4,408.
=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

FIFTH THIRD BANK

ADDRESS:

38 FOUNTAIN SQUARE PLAZA

CINCINNATI, OH 45263

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

NARLEY L. HALEY

ADDRESS:

56 CARRINGTON POINT

FORT THOMAS, KY 41075

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

THE FRANCIS R LUTHER CHARITABLE TRUST
FORM 990PF, PART XV - LINES 2a - 2d
=====

31-6646985

RECIPIENT NAME:

FIFTH THIRD BANK, C/O PAULA WHARTON

ADDRESS:

38 FOUNTAIN SQUARE PLAZA

CINCINNATI, OH 45263

RECIPIENT'S PHONE NUMBER: 513-534-5498

FORM, INFORMATION AND MATERIALS:

LETTER

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

RECIPIENT NAME:
SEE SCHEDULE ATTACHED
ADDRESS:
SEE SCHEDULE ATTACHED

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID1,635,000.

TOTAL GRANTS PAID: 1,635,000.
=====

RECIPIENT NAME:
SEE SCHEDULE ATTACHED
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT APPROVED FOR FUTURE PAYMENT: 205,000.

TOTAL GRANTS APPROVED FOR FUTURE PAYMENT: 205,000.
=====

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					6,879.	
84,392.00		75000. US TREAS BOND DTD 02/15/99 5.25% PROPERTY TYPE: SECURITIES 82,096.00					03/11/2010	01/06/2011
							2,296.00	
10,170.00		10000. US TREASURY BOND 02/15/10 4.6250 PROPERTY TYPE: SECURITIES 11,125.00					07/20/2010	01/12/2011
							-955.00	
96,436.00		2000. AUTOMATIC DATA PROCESSING INC PROPERTY TYPE: SECURITIES 94,660.00					02/20/2002	01/13/2011
							1,776.00	
578,613.00		12000. AUTOMATIC DATA PROCESSING INC PROPERTY TYPE: SECURITIES 550,987.00					03/22/2000	01/13/2011
							27,626.00	
274,880.00		5000. WAL MART STORES INC PROPERTY TYPE: SECURITIES 290,500.00					07/24/2000	01/13/2011
							-15,620.00	
549,761.00		10000. WAL MART STORES INC PROPERTY TYPE: SECURITIES 552,500.00					03/22/2000	01/13/2011
							-2,739.00	
3,242.00		3242.25 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 3,497.00					04/22/2010	01/15/2011
							-255.00	
5,514.00		5514.08 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES 5,642.00					08/03/2010	01/15/2011
							-128.00	
155,326.00		135000. FREDDIE MAC 7/13/2006 5.500 7/18 PROPERTY TYPE: SECURITIES 155,108.00					12/30/2010	01/20/2011
							218.00	
55,992.00		50000. US TREAS BOND DTD 02/15/99 5.25% PROPERTY TYPE: SECURITIES 54,731.00					03/11/2010	01/21/2011
							1,261.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
24,769.00		25000. U S TREASURY BOND 08/15/09 4.500 PROPERTY TYPE: SECURITIES 24,498.00				03/12/2010 271.00	01/21/2011
4,039.00		4000. US TREASURY BOND 02/15/10 4.6250 0 PROPERTY TYPE: SECURITIES 4,450.00				07/20/2010 -411.00	01/21/2011
56,542.00		56000. US TREASURY BOND 02/15/10 4.6250 PROPERTY TYPE: SECURITIES 61,871.00				10/29/2010 -5,329.00	01/21/2011
375.00		374.53 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 381.00				05/22/2002 -6.00	01/25/2011
7,546.00		7545.75 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 7,864.00				04/13/2010 -318.00	01/25/2011
7,238.00		7238.06 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 7,755.00				05/14/2010 -517.00	01/25/2011
6,600.00		6599.95 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 6,984.00				04/16/2010 -384.00	01/25/2011
6,838.00		6837.69 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 7,260.00				04/26/2010 -422.00	01/25/2011
7,917.00		7917.49 FN 995158 11/01/08 4.500 12/01/2 PROPERTY TYPE: SECURITIES 8,318.00				04/29/2010 -401.00	01/25/2011
2,068.00		2067.55 FN AD-8522 08/01/10 4.000 08/01/ PROPERTY TYPE: SECURITIES 2,128.00				08/10/2010 -60.00	01/25/2011
4,768.00		4767.65 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 4,930.00				08/13/2010 -162.00	01/25/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
214.00		213.55 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 216.00					10/22/2010 -2.00	01/25/2011
15,703.00		15000. SEDGWICK CNTY KS UNI SCH DIST 05/ PROPERTY TYPE: SECURITIES 17,477.00					09/03/2010 -1,774.00	01/26/2011
91,364.00		90000. US TREASURY NOTE 09/15/09 1.375 0 PROPERTY TYPE: SECURITIES 91,206.00					12/30/2010 158.00	01/28/2011
44,689.00		. ENRON CORP - SECURITY LITIGATION PAYME PROPERTY TYPE: SECURITIES					44,689.00	01/28/2011
6.00		.449 AMERICAN INTL GROUP INC WT EXP 01/1 PROPERTY TYPE: SECURITIES 8.00					01/19/2011 -2.00	02/04/2011
3,081.00		3080.65 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 3,323.00					04/22/2010 -242.00	02/15/2011
3,004.00		3003.5 FG G13997 11/01/10 4.000 12/01/25 PROPERTY TYPE: SECURITIES 3,086.00					01/06/2011 -82.00	02/15/2011
2,126.00		2126.04 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES 2,175.00					08/03/2010 -49.00	02/15/2011
145,000.00		145000. UNITED STATES TREAS NTS 5% DUE 2 PROPERTY TYPE: SECURITIES 148,773.00					07/29/2010 -3,773.00	02/15/2011
16,745.00		15000. KRAFT FOODS INC 12/12/07 6.125 02 PROPERTY TYPE: SECURITIES 16,533.00					03/04/2010 212.00	02/16/2011
10,098.00		10000. TYCO ELECTRONICS GROUP SR NT 12/2 PROPERTY TYPE: SECURITIES 9,942.00					12/15/2010 156.00	02/16/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,849.00		1849.21 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 1,964.00					01/20/2011 -115.00	02/20/2011
70,905.00		70000. FEDERAL NATL MTG ASSN 6.0% DUE 5/ PROPERTY TYPE: SECURITIES 74,514.00					03/10/2010 -3,609.00	02/24/2011
880.00		880.43 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 895.00					05/22/2002 -15.00	02/25/2011
50,535.00		50000. FANNIE MAE 04/19/10 1.250 06/22/1 PROPERTY TYPE: SECURITIES 50,477.00					12/23/2010 58.00	02/25/2011
5,180.00		5179.66 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 5,398.00					04/13/2010 -218.00	02/25/2011
1,821.00		1821.07 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 2,009.00					01/25/2011 -188.00	02/25/2011
5,397.00		5396.93 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 5,782.00					05/14/2010 -385.00	02/25/2011
5,316.00		5315.78 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 5,625.00					04/16/2010 -309.00	02/25/2011
6,597.00		6596.74 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 7,004.00					04/26/2010 -407.00	02/25/2011
5,777.00		5776.74 FN 995158 11/01/08 4.500 12/01/2 PROPERTY TYPE: SECURITIES 6,069.00					04/29/2010 -292.00	02/25/2011
564.00		564.42 FN AD-8522 08/01/10 4.000 08/01/4 PROPERTY TYPE: SECURITIES 581.00					08/10/2010 -17.00	02/25/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,074.00		1073.81 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 1,110.00					08/13/2010 -36.00	02/25/2011
467.00		467.34 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 474.00					10/22/2010 -7.00	02/25/2011
7,966.00		7000. MARATHON OIL CORP 03/17/08 5.900 0 PROPERTY TYPE: SECURITIES 7,483.00					03/12/2010 483.00	02/25/2011
10,143.00		10000. OHIO ST MAJOR NEW ST 05/25/10 4.1 PROPERTY TYPE: SECURITIES 10,000.00					05/19/2010 143.00	03/03/2011
5,710.00		5000. PORTLAND GEN ELEC CO 04/16/09 6.10 PROPERTY TYPE: SECURITIES 5,952.00					11/29/2010 -242.00	03/07/2011
48,157.00		40000. SMITH INTL INC 03/19/09 8.625 03/ PROPERTY TYPE: SECURITIES 47,887.00					03/18/2010 270.00	03/07/2011
41,809.00		30000. SMITH INTL INC 03/19/09 9.750 03/ PROPERTY TYPE: SECURITIES 40,909.00					03/23/2010 900.00	03/07/2011
101,197.00		85000. FPL GROUP CAP INC 12/12/08 7.875 PROPERTY TYPE: SECURITIES 104,419.00					03/09/2010 -3,222.00	03/08/2011
16,802.00		15000. FLORIDA POWER COMPANY 09/18/07 6. PROPERTY TYPE: SECURITIES 16,728.00					04/30/2010 74.00	03/14/2011
17,288.00		15000. PORTLAND GEN ELEC CO 04/16/09 6.1 PROPERTY TYPE: SECURITIES 17,857.00					11/29/2010 -569.00	03/14/2011
2,807.00		2807.36 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 3,028.00					04/22/2010 -221.00	03/15/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,262.00		1262.34 FG G13997 11/01/10 4.000 12/01/2 PROPERTY TYPE: SECURITIES 1,297.00					01/06/2011 -35.00	03/15/2011
1,247.00		1246.95 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES 1,276.00					08/03/2010 -29.00	03/15/2011
5,370.00		5000. DISTRICT COLUMBIA INCOME TAX 12/22 PROPERTY TYPE: SECURITIES 5,071.00					05/14/2010 299.00	03/16/2011
170,305.00		4500. HONDA MTR LTD AMERN SHS PROPERTY TYPE: SECURITIES 180,008.00					02/15/2007 -9,703.00	03/16/2011
378,455.00		10000. HONDA MTR LTD AMERN SHS PROPERTY TYPE: SECURITIES 331,533.00					07/31/2006 46,922.00	03/16/2011
2,722.00		2722.03 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 2,891.00					01/20/2011 -169.00	03/20/2011
330.00		329.82 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 335.00					05/22/2002 -5.00	03/25/2011
3,537.00		3537.08 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 3,706.00					02/16/2011 -169.00	03/25/2011
1,714.00		1714.15 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 1,891.00					01/25/2011 -177.00	03/25/2011
4,957.00		4957.05 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 5,311.00					05/14/2010 -354.00	03/25/2011
4,533.00		4533.21 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 4,797.00					04/16/2010 -264.00	03/25/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,194.00		2193.84 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 2,289.00					02/14/2011 -95.00	03/25/2011
4,994.00		4993.65 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 5,302.00					04/26/2010 -308.00	03/25/2011
5,942.00		5941.62 FN 995158 11/01/08 4.500 12/01/2 PROPERTY TYPE: SECURITIES 6,242.00					04/29/2010 -300.00	03/25/2011
405.00		404.76 FN AD-8522 08/01/10 4.000 08/01/4 PROPERTY TYPE: SECURITIES 417.00					08/10/2010 -12.00	03/25/2011
1,916.00		1916.25 FN AE0040 05/01/10 5.000 06/01/2 PROPERTY TYPE: SECURITIES 2,044.00					02/25/2011 -128.00	03/25/2011
664.00		663.99 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 687.00					08/13/2010 -23.00	03/25/2011
207.00		207. FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 210.00					10/22/2010 -3.00	03/25/2011
69,322.00		4000. CISCO SYS INC PROPERTY TYPE: SECURITIES 285,625.00					03/22/2000 -216303.00	03/29/2011
249,445.00		3000. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES 113,578.00					03/22/2000 135,867.00	03/29/2011
304,711.00		5000. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 140,222.00					03/22/2000 164,489.00	03/29/2011
179,384.00		5200. TEXAS INSTRUMENTS INC PROPERTY TYPE: SECURITIES 243,926.00					11/16/2000 -64,542.00	03/29/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
165,585.00		4800. TEXAS INSTRUMENTS INC PROPERTY TYPE: SECURITIES 200,208.00					02/06/2001 -34,623.00	03/29/2011
10,088.00		10000. GOLDMAN SACHS GROUP INC 01/28/11 PROPERTY TYPE: SECURITIES 9,962.00					01/21/2011 126.00	04/06/2011
4,350.00		400. AMERICAN INTL GROUP INC WT EXP 01/1 PROPERTY TYPE: SECURITIES 6,800.00					01/19/2011 -2,450.00	04/13/2011
76,179.00		75000. FREDDIE MAC 03/04/10 1.625 04/15/ PROPERTY TYPE: SECURITIES 74,634.00					03/29/2010 1,545.00	04/14/2011
2,858.00		2858.05 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 3,083.00					04/22/2010 -225.00	04/15/2011
902.00		901.73 FG G13997 11/01/10 4.000 12/01/25 PROPERTY TYPE: SECURITIES 926.00					01/06/2011 -24.00	04/15/2011
845.00		844.69 FG A86314 05/01/09 4.000 05/01/39 PROPERTY TYPE: SECURITIES 864.00					08/03/2010 -19.00	04/15/2011
68,895.00		65000. FEDERAL FARM CREDIT BANK 09/17/07 PROPERTY TYPE: SECURITIES 70,067.00					03/15/2010 -1,172.00	04/15/2011
50,534.00		50000. FANNIE MAE 04/19/10 1.250 06/22/1 PROPERTY TYPE: SECURITIES 50,477.00					12/23/2010 57.00	04/15/2011
1,965.00		1965.05 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 2,087.00					01/20/2011 -122.00	04/20/2011
536.00		536.43 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 545.00					05/22/2002 -9.00	04/25/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,112.00		4112.28 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 4,308.00					02/16/2011 -196.00	04/25/2011
2,448.00		2448.21 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 2,701.00					01/25/2011 -253.00	04/25/2011
4,987.00		4986.73 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 5,343.00					05/14/2010 -356.00	04/25/2011
4,616.00		4615.89 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 4,884.00					04/16/2010 -268.00	04/25/2011
1,819.00		1819.23 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 1,898.00					02/14/2011 -79.00	04/25/2011
6,285.00		6284.69 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 6,673.00					04/26/2010 -388.00	04/25/2011
4,598.00		4598.39 FN 995158 11/01/08 4.500 12/01/2 PROPERTY TYPE: SECURITIES 4,831.00					04/29/2010 -233.00	04/25/2011
435.00		435.2 FN AD-8522 08/01/10 4.000 08/01/40 PROPERTY TYPE: SECURITIES 448.00					08/10/2010 -13.00	04/25/2011
1,222.00		1221.92 FN AE0040 05/01/10 5.000 06/01/2 PROPERTY TYPE: SECURITIES 1,303.00					02/25/2011 -81.00	04/25/2011
1,122.00		1121.77 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 1,160.00					08/13/2010 -38.00	04/25/2011
219.00		218.84 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 222.00					10/22/2010 -3.00	04/25/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
76,360.00		75000. FREDDIE MAC 03/04/10 1.625 04/15/ PROPERTY TYPE: SECURITIES 74,634.00					03/29/2010 1,726.00	04/26/2011
10,096.00		10000. U S TREASURY NOTE 05/15/09 3.125 PROPERTY TYPE: SECURITIES 10,198.00					03/16/2011 -102.00	04/26/2011
10,096.00		10000. U S TREASURY NOTE 05/15/09 3.125 PROPERTY TYPE: SECURITIES 10,085.00					03/14/2011 11.00	04/26/2011
35,774.00		30000. DEVON ENERGY CORP 01/09/09 6.300 PROPERTY TYPE: SECURITIES 33,794.00					03/12/2010 1,980.00	05/09/2011
29,702.00		25000. DEVON ENERGY CORP 01/09/09 6.300 PROPERTY TYPE: SECURITIES 28,161.00					03/12/2010 1,541.00	05/11/2011
78,308.00		75000. STATOILHYDRO ASA 10/15/09 2.900 1 PROPERTY TYPE: SECURITIES 75,614.00					03/05/2010 2,694.00	05/11/2011
95,000.00		95000. ABBOTT LABS DTD 05/12/06 5.60% DU PROPERTY TYPE: SECURITIES 98,856.00					07/22/2010 -3,856.00	05/15/2011
2,184.00		2184.02 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 2,356.00					04/22/2010 -172.00	05/15/2011
1,641.00		1640.83 FG G13997 11/01/10 4.000 12/01/2 PROPERTY TYPE: SECURITIES 1,686.00					01/06/2011 -45.00	05/15/2011
983.00		982.75 FG A86314 05/01/09 4.000 05/01/39 PROPERTY TYPE: SECURITIES 1,005.00					08/03/2010 -22.00	05/15/2011
60,000.00		60000. FEDERAL NATL MTG ASSN 6.0% DUE 5/ PROPERTY TYPE: SECURITIES 63,869.00					03/10/2010 -3,869.00	05/15/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,000.00		15000. FEDERAL NATL MTG ASSN 6.0% DUE 5/ PROPERTY TYPE: SECURITIES 15,669.00					07/29/2010 -669.00	05/15/2011
5,191.00		5000. UNITED STATES TREAS NTS 05/17/10 3 PROPERTY TYPE: SECURITIES 5,218.00					07/15/2010 -27.00	05/18/2011
77,868.00		75000. UNITED STATES TREAS NTS 05/17/10 PROPERTY TYPE: SECURITIES 76,934.00					05/21/2010 934.00	05/18/2011
10,382.00		10000. UNITED STATES TREAS NTS 05/17/10 PROPERTY TYPE: SECURITIES 10,090.00					03/07/2011 292.00	05/18/2011
20,163.00		20000. US TREASURY N/B 11/15/10 4.3750 1 PROPERTY TYPE: SECURITIES 21,475.00					11/02/2010 -1,312.00	05/19/2011
24,886.00		20000. DUKE CAP CORP SR NT PROPERTY TYPE: SECURITIES 23,584.00					03/26/2010 1,302.00	05/20/2011
1,768.00		1768.16 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 1,878.00					01/20/2011 -110.00	05/20/2011
15,894.00		15000. AGILENT TECHNOLOGIES INC 07/20/10 PROPERTY TYPE: SECURITIES 15,079.00					07/13/2010 815.00	05/23/2011
25,259.00		20000. FEDEX CORP 01/16/09 8.000 01/15/1 PROPERTY TYPE: SECURITIES 24,670.00					03/12/2010 589.00	05/23/2011
570,152.00		16000. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 900,315.00					03/22/2000 -330163.00	05/23/2011
687,386.00		8000. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 352,761.00					06/10/2004 334,625.00	05/23/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
24,288.00		20000. CANADIAN PAC RY CO 05/15/09 7.250 PROPERTY TYPE: SECURITIES 22,871.00					03/12/2010 1,417.00	05/25/2011
711.00		710.67 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 722.00					05/22/2002 -11.00	05/25/2011
3,667.00		3666.84 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 3,842.00					02/16/2011 -175.00	05/25/2011
1,957.00		1956.67 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 2,159.00					01/25/2011 -202.00	05/25/2011
3,775.00		3774.79 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 4,044.00					05/14/2010 -269.00	05/25/2011
1,528.00		1528.24 FN 735061 11/1/2004 6.000 11/1/2 PROPERTY TYPE: SECURITIES 1,686.00					04/15/2011 -158.00	05/25/2011
3,919.00		3919.37 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 4,147.00					04/16/2010 -228.00	05/25/2011
1,557.00		1557.31 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 1,645.00					04/26/2011 -88.00	05/25/2011
4,186.00		4186.25 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 4,445.00					04/26/2010 -259.00	05/25/2011
4,065.00		4065.16 FN 995158 11/01/08 4.500 12/01/2 PROPERTY TYPE: SECURITIES 4,271.00					04/29/2010 -206.00	05/25/2011
629.00		629.02 FN AD-8522 08/01/10 4.000 08/01/4 PROPERTY TYPE: SECURITIES 648.00					08/10/2010 -19.00	05/25/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,623.00		1623.31 FN AE0040 05/01/10 5.000 06/01/2 PROPERTY TYPE: SECURITIES 1,732.00					02/25/2011 -109.00	05/25/2011
492.00		491.98 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 509.00					08/13/2010 -17.00	05/25/2011
218.00		218.46 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 221.00					10/22/2010 -3.00	05/25/2011
11,421.00		10000. MARATHON OIL CORP 03/17/08 5.900 PROPERTY TYPE: SECURITIES 10,690.00					03/12/2010 731.00	05/25/2011
11,755.00		10000. MCDONALD'S CORP 10/18/2007 5.80 1 PROPERTY TYPE: SECURITIES 12,018.00					10/22/2010 -263.00	05/25/2011
11,485.00		10000. UNION PAC CORP 10/30/2007 5.750 1 PROPERTY TYPE: SECURITIES 11,540.00					11/15/2010 -55.00	05/25/2011
79,781.00		73251. GN 004802M 9/1/10 5.000 9/20/40 PROPERTY TYPE: SECURITIES 77,806.00					01/20/2011 1,975.00	06/13/2011
351.00		351.39 FG G0-6359 03/01/11 4.000 02/01/4 PROPERTY TYPE: SECURITIES 353.00					05/09/2011 -2.00	06/15/2011
2,013.00		2012.99 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 2,171.00					04/22/2010 -158.00	06/15/2011
2,269.00		2268.8 FG G13997 11/01/10 4.000 12/01/25 PROPERTY TYPE: SECURITIES 2,331.00					01/06/2011 -62.00	06/15/2011
790.00		789.58 FG A86314 05/01/09 4.000 05/01/39 PROPERTY TYPE: SECURITIES 808.00					08/03/2010 -18.00	06/15/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
20,207.00		20000. GOLDMAN SACHS GROUP INC 01/28/11 PROPERTY TYPE: SECURITIES 20,296.00					05/19/2011 -89.00	06/16/2011
2,097.00		2096.67 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 2,227.00					01/20/2011 -130.00	06/20/2011
42,422.00		40000. UNITED STATES TREAS NTS 05/17/10 PROPERTY TYPE: SECURITIES 42,399.00					06/13/2011 23.00	06/20/2011
42,531.00		40000. TSY INFL IX N/B 01/31/11 1.125 01 PROPERTY TYPE: SECURITIES 40,591.00					03/02/2011 1,940.00	06/20/2011
21,266.00		20000. TSY INFL IX N/B 01/31/11 1.125 01 PROPERTY TYPE: SECURITIES 20,092.00					01/28/2011 1,174.00	06/20/2011
42,531.00		40000. TSY INFL IX N/B 01/31/11 1.125 01 PROPERTY TYPE: SECURITIES 40,184.00					01/28/2011 2,347.00	06/20/2011
27,974.00		25000. NISOURCE FIN CORP 12/04/09 6.125 PROPERTY TYPE: SECURITIES 26,145.00					03/16/2010 1,829.00	06/22/2011
4,909.00		5000. MUNICIPAL ELEC AUTH GA 03/16/10 7. PROPERTY TYPE: SECURITIES 5,000.00					03/09/2010 -91.00	06/24/2011
312.00		311.59 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 317.00					05/22/2002 -5.00	06/25/2011
3,483.00		3483.23 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 3,649.00					02/16/2011 -166.00	06/25/2011
2,027.00		2026.55 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 2,236.00					01/25/2011 -209.00	06/25/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,694.00		3693.98 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 3,958.00					05/14/2010 -264.00	06/25/2011
1,690.00		1689.7 FN 735061 11/1/2004 6.000 11/1/20 PROPERTY TYPE: SECURITIES 1,864.00					04/15/2011 -174.00	06/25/2011
3,765.00		3764.54 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 3,983.00					04/16/2010 -218.00	06/25/2011
2,440.00		2440.13 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 2,578.00					04/26/2011 -138.00	06/25/2011
4,585.00		4584.57 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 4,868.00					04/26/2010 -283.00	06/25/2011
4,599.00		4599.46 FN 995158 11/01/08 4.500 12/01/2 PROPERTY TYPE: SECURITIES 4,832.00					04/29/2010 -233.00	06/25/2011
665.00		665.43 FN AD-8522 08/01/10 4.000 08/01/4 PROPERTY TYPE: SECURITIES 685.00					08/10/2010 -20.00	06/25/2011
1,236.00		1236.2 FN AE0040 05/01/10 5.000 06/01/25 PROPERTY TYPE: SECURITIES 1,319.00					02/25/2011 -83.00	06/25/2011
634.00		634.35 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 656.00					08/13/2010 -22.00	06/25/2011
444.00		444.32 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 450.00					10/22/2010 -6.00	06/25/2011
503.00		502.81 FG G0-6359 03/01/11 4.000 02/01/4 PROPERTY TYPE: SECURITIES 506.00					05/09/2011 -3.00	07/15/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,028.00		2028.47 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 2,188.00					04/22/2010 -160.00	07/15/2011
4,171.00		4171.05 FG G13997 11/01/10 4.000 12/01/2 PROPERTY TYPE: SECURITIES 4,285.00					01/06/2011 -114.00	07/15/2011
1,327.00		1327.29 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES 1,358.00					08/03/2010 -31.00	07/15/2011
2,228.00		2228.21 JOHN DEERE OWNER TRUST 04/22/10 PROPERTY TYPE: SECURITIES 2,228.00					04/14/2010	07/15/2011
50,656.00		50000. US TREASURY NOTE 09/15/09 1.375 0 PROPERTY TYPE: SECURITIES 50,670.00					12/30/2010 -14.00	07/15/2011
1,272.00		1272.38 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 1,352.00					01/20/2011 -80.00	07/20/2011
75,642.00		75000. FANNIE MAE 01/09/09 2.000 01/09/1 PROPERTY TYPE: SECURITIES 76,415.00					03/15/2010 -773.00	07/21/2011
340.00		339.93 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 345.00					05/22/2002 -5.00	07/25/2011
4,691.00		4691.24 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 4,915.00					02/16/2011 -224.00	07/25/2011
1,730.00		1729.98 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 1,909.00					01/25/2011 -179.00	07/25/2011
4,022.00		4021.68 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 4,309.00					05/14/2010 -287.00	07/25/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,770.00		1770.4 FN 735061 11/1/2004 6.000 11/1/20 PROPERTY TYPE: SECURITIES 1,953.00					04/15/2011 -183.00	07/25/2011
3,704.00		3704.13 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 3,919.00					04/16/2010 -215.00	07/25/2011
2,678.00		2677.55 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 2,829.00					04/26/2011 -151.00	07/25/2011
4,332.00		4332.1 FN 888564 07/01/07 5.000 10/01/21 PROPERTY TYPE: SECURITIES 4,599.00					04/26/2010 -267.00	07/25/2011
4,324.00		4323.6 FN 995158 11/01/08 4.500 12/01/20 PROPERTY TYPE: SECURITIES 4,542.00					04/29/2010 -218.00	07/25/2011
1,357.00		1357.49 FN AD-8522 08/01/10 4.000 08/01/ PROPERTY TYPE: SECURITIES 1,397.00					08/10/2010 -40.00	07/25/2011
1,193.00		1193.38 FN AE0040 05/01/10 5.000 06/01/2 PROPERTY TYPE: SECURITIES 1,273.00					02/25/2011 -80.00	07/25/2011
1,076.00		1075.77 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 1,112.00					08/13/2010 -36.00	07/25/2011
517.00		516.93 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 524.00					10/22/2010 -7.00	07/25/2011
14,128.00		14128.48 LOUISIANA LOC GOVT 07/22/10 1.5 PROPERTY TYPE: SECURITIES 14,126.00					07/16/2010 2.00	08/01/2011
11,257.00		10000. US TREASURY BD 05/16/11 4.375 05/ PROPERTY TYPE: SECURITIES 10,360.00					06/16/2011 897.00	08/08/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
16,885.00		15000. US TREASURY BD 05/16/11 4.375 05/ PROPERTY TYPE: SECURITIES 15,463.00					06/20/2011 1,422.00	08/08/2011
16,066.00		15000. BUNGE LTD FIN CORP SR NT 03/08/11 PROPERTY TYPE: SECURITIES 15,047.00					03/08/2011 1,019.00	08/10/2011
12,013.00		10000. DANAHER CORP 12/11/07 5.625 01/15 PROPERTY TYPE: SECURITIES 10,981.00					03/12/2010 1,032.00	08/10/2011
22,328.00		20000. ANHEUSER BUSCH INBEV WORLDWIDE 01 PROPERTY TYPE: SECURITIES 19,961.00					01/24/2011 2,367.00	08/11/2011
11,095.00		10000. ANHEUSER BUSCH INBEV WORLDWIDE 01 PROPERTY TYPE: SECURITIES 9,980.00					01/24/2011 1,115.00	08/12/2011
5,547.00		5000. ANHEUSER BUSCH INBEV WORLDWIDE 01/ PROPERTY TYPE: SECURITIES 4,964.00					01/24/2011 583.00	08/12/2011
340.00		340.06 FG G0-6359 03/01/11 4.000 02/01/4 PROPERTY TYPE: SECURITIES 342.00					05/09/2011 -2.00	08/15/2011
1,777.00		1776.77 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 1,916.00					04/22/2010 -139.00	08/15/2011
3,110.00		3109.96 FG G13997 11/01/10 4.000 12/01/2 PROPERTY TYPE: SECURITIES 3,195.00					01/06/2011 -85.00	08/15/2011
1,757.00		1756.79 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES 1,797.00					08/03/2010 -40.00	08/15/2011
5,881.00		5881.05 JOHN DEERE OWNER TRUST 04/22/10 PROPERTY TYPE: SECURITIES 5,880.00					04/14/2010 1.00	08/15/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,142.00		1141.93 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 1,213.00					01/20/2011 -71.00	08/20/2011
366.00		365.91 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 372.00					05/22/2002 -6.00	08/25/2011
4,301.00		4300.74 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 4,506.00					02/16/2011 -205.00	08/25/2011
1,664.00		1664.09 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 1,836.00					01/25/2011 -172.00	08/25/2011
3,964.00		3964.29 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 4,247.00					05/14/2010 -283.00	08/25/2011
1,315.00		1314.54 FN 735061 11/1/2004 6.000 11/1/2 PROPERTY TYPE: SECURITIES 1,450.00					04/15/2011 -135.00	08/25/2011
3,689.00		3688.97 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 3,903.00					04/16/2010 -214.00	08/25/2011
2,738.00		2737.86 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 2,892.00					04/26/2011 -154.00	08/25/2011
4,640.00		4639.65 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 4,926.00					04/26/2010 -286.00	08/25/2011
4,243.00		4243.46 FN 995158 11/01/08 4.500 12/01/2 PROPERTY TYPE: SECURITIES 4,458.00					04/29/2010 -215.00	08/25/2011
1,292.00		1291.68 FN AD-8522 08/01/10 4.000 08/01/ PROPERTY TYPE: SECURITIES 1,330.00					08/10/2010 -38.00	08/25/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,855.00		1855.47 FN AE0040 05/01/10 5.000 06/01/2 PROPERTY TYPE: SECURITIES 1,979.00					02/25/2011 -124.00	08/25/2011
1,700.00		1700.3 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 1,758.00					08/13/2010 -58.00	08/25/2011
489.00		489.06 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 496.00					10/22/2010 -7.00	08/25/2011
5,701.00		5000. US TREASURY BD 05/16/11 4.375 05/1 PROPERTY TYPE: SECURITIES 5,154.00					06/20/2011 547.00	08/29/2011
5,002.00		5000. MUNICIPAL ELEC AUTH GA 03/16/10 7. PROPERTY TYPE: SECURITIES 5,000.00					03/09/2010 2.00	08/30/2011
10,708.00		10000. ADOBE SYSTEMS INC 02/01/10 4.750 PROPERTY TYPE: SECURITIES 9,921.00					03/09/2010 787.00	09/07/2011
5,219.00		5000. MICHIGAN ST 04/20/11 2.650 04/15/1 PROPERTY TYPE: SECURITIES 4,994.00					04/14/2011 225.00	09/07/2011
6,351.00		5000. DUKE CAP CORP SR NT PROPERTY TYPE: SECURITIES 5,896.00					03/26/2010 455.00	09/14/2011
388.00		387.83 FG G0-6359 03/01/11 4.000 02/01/4 PROPERTY TYPE: SECURITIES 390.00					05/09/2011 -2.00	09/15/2011
2,020.00		2019.8 FG G13078 03/01/08 6.000 03/01/23 PROPERTY TYPE: SECURITIES 2,179.00					04/22/2010 -159.00	09/15/2011
2,634.00		2633.82 FG G13997 11/01/10 4.000 12/01/2 PROPERTY TYPE: SECURITIES 2,706.00					01/06/2011 -72.00	09/15/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,941.00		1941.43 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES 1,986.00					08/03/2010 -45.00	09/15/2011
4,242.00		4242.21 JOHN DEERE OWNER TRUST 04/22/10 PROPERTY TYPE: SECURITIES 4,242.00					04/14/2010	09/15/2011
306.00		. BANK OF AMERICA-SLP PROPERTY TYPE: SECURITIES					306.00	09/19/2011
1,436.00		1435.58 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 1,525.00					01/20/2011 -89.00	09/20/2011
346.00		345.66 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 351.00					05/22/2002 -5.00	09/25/2011
4,931.00		4930.54 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 5,166.00					02/16/2011 -235.00	09/25/2011
1,824.00		1823.62 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 2,012.00					01/25/2011 -188.00	09/25/2011
3,942.00		3941.95 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 4,223.00					05/14/2010 -281.00	09/25/2011
1,566.00		1565.54 FN 735061 11/1/2004 6.000 11/1/2 PROPERTY TYPE: SECURITIES 1,727.00					04/15/2011 -161.00	09/25/2011
4,041.00		4041.25 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 4,276.00					04/16/2010 -235.00	09/25/2011
3,002.00		3001.51 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 3,171.00					04/26/2011 -169.00	09/25/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,680.00		4680.15 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 4,969.00					04/26/2010 -289.00	09/25/2011
4,887.00		4887.31 FN 995158 11/01/08 4.500 12/01/2 PROPERTY TYPE: SECURITIES 5,135.00					04/29/2010 -248.00	09/25/2011
2,293.00		2292.81 FN AD-8522 08/01/10 4.000 08/01/ PROPERTY TYPE: SECURITIES 2,360.00					08/10/2010 -67.00	09/25/2011
1,969.00		1969.39 FN AE0040 05/01/10 5.000 06/01/2 PROPERTY TYPE: SECURITIES 2,101.00					02/25/2011 -132.00	09/25/2011
2,414.00		2413.99 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 2,496.00					08/13/2010 -82.00	09/25/2011
204.00		203.99 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 207.00					10/22/2010 -3.00	09/25/2011
7,000.00		5000. U S TREAS BOND 5.50% DUE 08/15/28 PROPERTY TYPE: SECURITIES 6,104.00					06/02/2011 896.00	09/26/2011
21,851.00		20000. CHARLES SCHWAB CORP 06/05/09 4.95 PROPERTY TYPE: SECURITIES 21,417.00					03/05/2010 434.00	10/04/2011
74,988.00		70000. DISNEY WALT CO NEW MEDIUM TERM 05 PROPERTY TYPE: SECURITIES 69,953.00					05/18/2011 5,035.00	10/05/2011
13,519.00		10000. US TREASURY BOND 02/15/10 4.6250 PROPERTY TYPE: SECURITIES 11,048.00					10/29/2010 2,471.00	10/05/2011
5,302.00		4000. US TREASURY BOND 02/15/10 4.6250 0 PROPERTY TYPE: SECURITIES 4,419.00					10/29/2010 883.00	10/06/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,325.00		1000. US TREASURY BOND 02/15/10 4.6250 0 PROPERTY TYPE: SECURITIES 1,086.00					05/26/2010 239.00	10/06/2011
10,832.00		10000. UNITED STATES TREAS NTS 05/15/11 PROPERTY TYPE: SECURITIES 11,122.00					10/05/2011 -290.00	10/12/2011
626.00		625.92 FG G0-6359 03/01/11 4.000 02/01/4 PROPERTY TYPE: SECURITIES 629.00					05/09/2011 -3.00	10/15/2011
2,034.00		2034.11 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 2,194.00					04/22/2010 -160.00	10/15/2011
5,420.00		5420.09 FG G13997 11/01/10 4.000 12/01/2 PROPERTY TYPE: SECURITIES 5,568.00					01/06/2011 -148.00	10/15/2011
4,856.00		4855.64 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES 4,968.00					08/03/2010 -112.00	10/15/2011
4,659.00		4659. JOHN DEERE OWNER TRUST 04/22/10 1. PROPERTY TYPE: SECURITIES 4,658.00					04/14/2010 1.00	10/15/2011
6,396.00		5000. US TREASURY BOND 02/15/10 4.6250 0 PROPERTY TYPE: SECURITIES 5,429.00					05/26/2010 967.00	10/18/2011
30,859.00		25000. US TREASURY BD 05/16/11 4.375 05/ PROPERTY TYPE: SECURITIES 25,772.00					06/20/2011 5,087.00	10/18/2011
12,211.00		10000. US TREASURY N/B 11/15/10 4.3750 1 PROPERTY TYPE: SECURITIES 10,738.00					11/02/2010 1,473.00	10/19/2011
5,310.00		5000. ADOBE SYSTEMS INC 02/01/10 4.750 0 PROPERTY TYPE: SECURITIES 4,960.00					03/09/2010 350.00	10/20/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,466.00		1465.83 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 1,557.00					01/20/2011 -91.00	10/20/2011
5,433.00		5000. AGILENT TECHNOLOGIES INC 07/20/10 PROPERTY TYPE: SECURITIES 5,026.00					07/13/2010 407.00	10/21/2011
111,383.00		110000. GENERAL ELEC CAP CORP (FDIC) 01/ PROPERTY TYPE: SECURITIES 112,384.00					03/04/2010 -1,001.00	10/21/2011
6,066.00		5000. US TREASURY N/B 11/15/10 4.3750 11 PROPERTY TYPE: SECURITIES 5,369.00					11/02/2010 697.00	10/21/2011
6,294.00		5000. US TREASURY BOND 02/15/10 4.6250 0 PROPERTY TYPE: SECURITIES 5,429.00					05/26/2010 865.00	10/21/2011
6,732.00		5000. U S TREAS BOND 5.50% DUE 08/15/28 PROPERTY TYPE: SECURITIES 6,104.00					06/02/2011 628.00	10/24/2011
5,353.00		5000. ADOBE SYSTEMS INC 02/01/10 4.750 0 PROPERTY TYPE: SECURITIES 4,960.00					03/09/2010 393.00	10/25/2011
305.00		304.88 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 310.00					05/22/2002 -5.00	10/25/2011
4,860.00		4860.36 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 5,297.00					04/13/2010 -437.00	10/25/2011
1,497.00		1496.55 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 1,651.00					01/25/2011 -154.00	10/25/2011
4,191.00		4191.05 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 4,490.00					05/14/2010 -299.00	10/25/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,353.00		1353.33 FN 735061 11/1/2004 6.000 11/1/2 PROPERTY TYPE: SECURITIES 1,493.00					04/15/2011 -140.00	10/25/2011
4,149.00		4148.87 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 4,390.00					04/16/2010 -241.00	10/25/2011
3,250.00		3249.87 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 3,433.00					04/26/2011 -183.00	10/25/2011
4,590.00		4589.62 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 4,873.00					04/26/2010 -283.00	10/25/2011
5,087.00		5086.7 FN 995158 11/01/08 4.500 12/01/20 PROPERTY TYPE: SECURITIES 5,344.00					04/29/2010 -257.00	10/25/2011
6,388.00		6388.14 FN AD-8522 08/01/10 4.000 08/01/ PROPERTY TYPE: SECURITIES 6,576.00					08/10/2010 -188.00	10/25/2011
1,347.00		1347.46 FN AE0040 05/01/10 5.000 06/01/2 PROPERTY TYPE: SECURITIES 1,437.00					02/25/2011 -90.00	10/25/2011
4,175.00		4175.13 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 4,317.00					08/13/2010 -142.00	10/25/2011
1,229.00		1228.94 FN AE5875 10/01/10 3.500 10/01/4 PROPERTY TYPE: SECURITIES 1,246.00					10/22/2010 -17.00	10/25/2011
6,392.00		5000. US TREASURY BOND 02/15/10 4.6250 0 PROPERTY TYPE: SECURITIES 5,429.00					05/26/2010 963.00	10/26/2011
6,111.00		5000. US TREASURY BOND 02/15/10 4.6250 0 PROPERTY TYPE: SECURITIES 5,429.00					05/26/2010 682.00	10/27/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
6,116.00		5000. US TREASURY BOND 02/15/10 4.6250 0 PROPERTY TYPE: SECURITIES 5,429.00				05/26/2010 687.00	10/27/2011
5,360.00		5000. AMPHENOL CORP NEW 11/05/09 4.750 1 PROPERTY TYPE: SECURITIES 5,166.00				03/23/2010 194.00	11/01/2011
6,830.00		5000. FLORIDA POWER COMPANY 09/18/07 6.3 PROPERTY TYPE: SECURITIES 6,620.00				10/05/2011 210.00	11/01/2011
6,830.00		5000. FLORIDA POWER COMPANY 09/18/07 6.3 PROPERTY TYPE: SECURITIES 6,620.00				10/05/2011 210.00	11/01/2011
10,274.00		10000. GENERAL ELEC CAP CORP MTN 10/17/1 PROPERTY TYPE: SECURITIES 9,979.00				10/12/2011 295.00	11/01/2011
6,308.00		5000. NABORS INDUSTRIES 01/12/09 9.250 0 PROPERTY TYPE: SECURITIES 6,284.00				04/15/2010 24.00	11/01/2011
6,088.00		5000. TIME WARNER INC 04/01/11 6.250 03/ PROPERTY TYPE: SECURITIES 5,769.00				08/09/2011 319.00	11/01/2011
10,237.00		10000. TIME WARNER CABLE INC NOTE 09/12/ PROPERTY TYPE: SECURITIES 9,911.00				09/07/2011 326.00	11/01/2011
6,456.00		5000. US TREASURY BOND 02/15/10 4.6250 0 PROPERTY TYPE: SECURITIES 5,429.00				05/26/2010 1,027.00	11/04/2011
27,268.00		20000. FLORIDA POWER COMPANY 09/18/07 6. PROPERTY TYPE: SECURITIES 22,303.00				04/30/2010 4,965.00	11/07/2011
20,879.00		20000. INTERSTATE PWR & LT CO SR NT 08/2 PROPERTY TYPE: SECURITIES 19,985.00				08/23/2010 894.00	11/07/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
20,782.00		20000. INTERSTATE PWR & LT CO SR NT 08/2 PROPERTY TYPE: SECURITIES 19,985.00					08/23/2010 797.00	11/07/2011
11,030.00		10000. UNITED STATES TREAS NTS 05/15/11 PROPERTY TYPE: SECURITIES 11,411.00					10/05/2011 -381.00	11/07/2011
11,030.00		10000. UNITED STATES TREAS NTS 05/15/11 PROPERTY TYPE: SECURITIES 11,122.00					10/05/2011 -92.00	11/07/2011
16,655.00		15000. AGILENT TECHNOLOGIES INC 07/20/10 PROPERTY TYPE: SECURITIES 15,079.00					07/13/2010 1,576.00	11/08/2011
11,664.00		10000. NISOURCE FIN CORP 12/04/09 6.125 PROPERTY TYPE: SECURITIES 11,656.00					08/02/2011 8.00	11/08/2011
5,832.00		5000. NISOURCE FIN CORP 12/04/09 6.125 0 PROPERTY TYPE: SECURITIES 5,229.00					03/16/2010 603.00	11/08/2011
6,537.00		. MARSH & MCCLENNAN SECURITY LITIGATION PROPERTY TYPE: SECURITIES					6,537.00	11/14/2011
19,146.00		15000. DOW CHEM CO 05/13/09 8.550 05/15/ PROPERTY TYPE: SECURITIES 18,163.00					03/15/2010 983.00	11/15/2011
526.00		526.07 FG G0-6359 03/01/11 4.000 02/01/4 PROPERTY TYPE: SECURITIES 529.00					05/09/2011 -3.00	11/15/2011
1,800.00		1799.93 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 1,941.00					04/22/2010 -141.00	11/15/2011
6,245.00		6244.91 FG G13997 11/01/10 4.000 12/01/2 PROPERTY TYPE: SECURITIES 6,416.00					01/06/2011 -171.00	11/15/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,349.00		6349.35 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES 6,496.00					08/03/2010 -147.00	11/15/2011
6,045.00		6045.07 JOHN DEERE OWNER TRUST 04/22/10 PROPERTY TYPE: SECURITIES 6,044.00					04/14/2010 1.00	11/15/2011
27,232.00		25000. CHARLES SCHWAB CORP 06/05/09 4.95 PROPERTY TYPE: SECURITIES 26,771.00					03/05/2010 461.00	11/16/2011
15,847.00		15000. JOHN DEERE CAPITAL CORP 03/08/10 PROPERTY TYPE: SECURITIES 15,751.00					06/20/2011 96.00	11/17/2011
11,625.00		10000. VERIZON COMMUNICATIONS 02/12/08 5 PROPERTY TYPE: SECURITIES 11,703.00					11/04/2010 -78.00	11/17/2011
6,383.00		5000. DOW CHEM CO 05/13/09 8.550 05/15/1 PROPERTY TYPE: SECURITIES 6,054.00					03/15/2010 329.00	11/18/2011
2,065.00		2065.18 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 2,194.00					01/20/2011 -129.00	11/20/2011
771.00		770.87 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 783.00					05/22/2002 -12.00	11/25/2011
6,768.00		6767.7 FN 725027 12/1/2003 5.000 11/1/20 PROPERTY TYPE: SECURITIES 7,376.00					04/13/2010 -608.00	11/25/2011
1,787.00		1786.66 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 1,971.00					01/25/2011 -184.00	11/25/2011
4,311.00		4311.25 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 4,619.00					05/14/2010 -308.00	11/25/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,324.00		1324.24 FN 735061 11/1/2004 6.000 11/1/2 PROPERTY TYPE: SECURITIES 1,461.00					04/15/2011 -137.00	11/25/2011
4,203.00		4203.4 FN 735141 12/1/2004 5.500 1/1/203 PROPERTY TYPE: SECURITIES 4,448.00					04/16/2010 -245.00	11/25/2011
3,543.00		3542.73 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 3,743.00					04/26/2011 -200.00	11/25/2011
4,440.00		4440.11 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 4,714.00					04/26/2010 -274.00	11/25/2011
5,211.00		5211.3 FN 995158 11/01/08 4.500 12/01/20 PROPERTY TYPE: SECURITIES 5,475.00					04/29/2010 -264.00	11/25/2011
5,858.00		5857.73 FN AD-8522 08/01/10 4.000 08/01/ PROPERTY TYPE: SECURITIES 6,030.00					08/10/2010 -172.00	11/25/2011
3,084.00		3084.11 FN AE0040 05/01/10 5.000 06/01/2 PROPERTY TYPE: SECURITIES 3,290.00					02/25/2011 -206.00	11/25/2011
3,831.00		3830.99 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 3,961.00					08/13/2010 -130.00	11/25/2011
779.00		778.65 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 789.00					10/22/2010 -10.00	11/25/2011
12,651.00		10000. US TREASURY BD 05/16/11 4.375 05/ PROPERTY TYPE: SECURITIES 12,829.00					11/17/2011 -178.00	11/30/2011
6,325.00		5000. US TREASURY BD 05/16/11 4.375 05/1 PROPERTY TYPE: SECURITIES 6,397.00					11/17/2011 -72.00	11/30/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,325.00		5000. US TREASURY BD 05/16/11 4.375 05/1 PROPERTY TYPE: SECURITIES 6,386.00					11/01/2011 -61.00	11/30/2011
6,325.00		5000. US TREASURY BD 05/16/11 4.375 05/1 PROPERTY TYPE: SECURITIES 6,376.00					11/01/2011 -51.00	11/30/2011
5,432.00		5000. INTEL CORP SR NT 09/19/11 4.800 10 PROPERTY TYPE: SECURITIES 4,999.00					09/14/2011 433.00	12/05/2011
5,857.00		5000. CANADIAN PAC RY CO 05/15/09 7.250 PROPERTY TYPE: SECURITIES 5,718.00					03/12/2010 139.00	12/06/2011
10,972.00		10000. UNITED STATES TREAS NTS 05/15/11 PROPERTY TYPE: SECURITIES 11,382.00					10/05/2011 -410.00	12/06/2011
5,486.00		5000. UNITED STATES TREAS NTS 05/15/11 3 PROPERTY TYPE: SECURITIES 5,566.00					10/05/2011 -80.00	12/06/2011
20,361.00		20000. BANK OF MONTREAL 06/28/10 2.125 PROPERTY TYPE: SECURITIES 20,562.00					11/18/2010 -201.00	12/08/2011
5,756.00		5000. TIME WARNER INC 04/01/11 6.250 03/ PROPERTY TYPE: SECURITIES 5,757.00					10/06/2011 -1.00	12/08/2011
11,513.00		10000. TIME WARNER INC 04/01/11 6.250 03 PROPERTY TYPE: SECURITIES 11,468.00					10/05/2011 45.00	12/08/2011
6,437.00		5000. DOW CHEM CO 05/13/09 8.550 05/15/1 PROPERTY TYPE: SECURITIES 6,054.00					03/15/2010 383.00	12/09/2011
5,000.00		5000. MUNICIPAL ELEC AUTH GA 03/16/10 7. PROPERTY TYPE: SECURITIES 5,000.00					03/09/2010	12/09/2011

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
420.00		419.86 FG G0-6359 03/01/11 4.000 02/01/4 PROPERTY TYPE: SECURITIES 422.00					05/09/2011 -2.00	12/15/2011
1,911.00		1910.97 FG G13078 03/01/08 6.000 03/01/2 PROPERTY TYPE: SECURITIES 2,061.00					04/22/2010 -150.00	12/15/2011
5,332.00		5331.94 FG G13997 11/01/10 4.000 12/01/2 PROPERTY TYPE: SECURITIES 5,478.00					01/06/2011 -146.00	12/15/2011
6,680.00		6680.47 FG A86314 05/01/09 4.000 05/01/3 PROPERTY TYPE: SECURITIES 6,835.00					08/03/2010 -155.00	12/15/2011
4,096.00		4096.11 JOHN DEERE OWNER TRUST 04/22/10 PROPERTY TYPE: SECURITIES 4,096.00					04/14/2010	12/15/2011
25,502.00		25000. UNION PACIFIC CORP 4/18/2002 6.50 PROPERTY TYPE: SECURITIES 27,290.00					04/05/2010 -1,788.00	12/19/2011
1,526.00		1525.86 GN 004802M 9/1/10 5.000 9/20/4 PROPERTY TYPE: SECURITIES 1,621.00					01/20/2011 -95.00	12/20/2011
580.00		580.46 FED NATL MTG ASSN POOL 602050 6% PROPERTY TYPE: SECURITIES 590.00					05/22/2002 -10.00	12/25/2011
1,097.00		1097.35 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 1,196.00					04/13/2010 -99.00	12/25/2011
5,224.00		5223.82 FN 725027 12/1/2003 5.000 11/1/2 PROPERTY TYPE: SECURITIES 5,473.00					02/16/2011 -249.00	12/25/2011
1,439.00		1439.39 FN 725162 1/1/2004 6.000 2/1/203 PROPERTY TYPE: SECURITIES 1,588.00					01/25/2011 -149.00	12/25/2011

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,697.00		4697.05 FN 725773 8/1/2004 5.500 9/1/203 PROPERTY TYPE: SECURITIES 5,032.00					05/14/2010 -335.00	12/25/2011
1,665.00		1665.19 FN 735061 11/1/2004 6.000 11/1/2 PROPERTY TYPE: SECURITIES 1,837.00					04/15/2011 -172.00	12/25/2011
4,289.00		4289.31 FN 735141 12/1/2004 5.500 1/1/20 PROPERTY TYPE: SECURITIES 4,539.00					04/16/2010 -250.00	12/25/2011
3,934.00		3934.12 FN 745275 1/1/2006 5.000 2/1/203 PROPERTY TYPE: SECURITIES 4,156.00					04/26/2011 -222.00	12/25/2011
4,444.00		4443.99 FN 888564 07/01/07 5.000 10/01/2 PROPERTY TYPE: SECURITIES 4,718.00					04/26/2010 -274.00	12/25/2011
4,521.00		4521.38 FN 995158 11/01/08 4.500 12/01/2 PROPERTY TYPE: SECURITIES 4,750.00					04/29/2010 -229.00	12/25/2011
5,876.00		5875.84 FN AD-8522 08/01/10 4.000 08/01/ PROPERTY TYPE: SECURITIES 6,048.00					08/10/2010 -172.00	12/25/2011
1,997.00		1997.02 FN AE0040 05/01/10 5.000 06/01/2 PROPERTY TYPE: SECURITIES 2,130.00					02/25/2011 -133.00	12/25/2011
4,841.00		4841.13 FN AE1879 8/1/10 3.500 8/1/25 PROPERTY TYPE: SECURITIES 5,006.00					08/13/2010 -165.00	12/25/2011
892.00		892.41 FN AE5875 10/01/10 3.500 10/01/40 PROPERTY TYPE: SECURITIES 905.00					10/22/2010 -13.00	12/25/2011

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 107,962. =====	

**HB, EW, FR Luther Foundation
Contributions
Fiscal Year Ending 12/31/2011**

Organization	Address	City	St	Zip	Usage	Amt	Date Paid
Art Opportunities / ArtWorks	20 E Central Parkway	Cincinnati	OH	45202	Project/Program Support	\$25,000 00	3/7/2011
ArtsWave	20 E Central Pkwy , Suite 200	Cincinnati	OH	45202	General Operating Support	\$60,000 00	1/25/2011
Betts House Research Center	416 Clark Street	Cincinnati	OH	45203	Project/Program Support	\$10,000 00	6/6/2011
CET	1223 Central Parkway	Cincinnati	OH	45214	Challenge Grant	\$50,000 00	7/29/2011
The Children's Theatre	5020 Oaklawn Drive, Suite 2000	Cincinnati	OH	45227	Project/Program Support	\$25,000 00	12/22/2011
Cincinnati Arts Association	650 Walnut Street	Cincinnati	OH	45202	Project/Program Support	\$35,000 00	9/16/2011
Cincinnati Association for the Blind & Visually	2045 Gilbert Avenue	Cincinnati	OH	45202-1490	Project/Program Support	\$10,000 00	12/21/2011
Cincinnati Ballet	1555 Central Parkway	Cincinnati	OH	45214	Project/Program Support	\$35,000 00	9/20/2011
Cincinnati Children's Hospital Medical Center	3333 Burnet Avenue	Cincinnati	OH	45229-3039	Project/Program Support	\$250,000 00	12/22/2011
Cincinnati Musical Festival Association / May	1241 Elm Street	Cincinnati	OH	45202	Project/Program Support	\$50,000 00	3/22/2011
Cincinnati Symphony Orchestra	1241 Elm Street	Cincinnati	OH	45202-7531	Challenge Grant	\$125,000 00	12/12/2011
Cincinnati Therapeutic Riding & Horsemanship	1342 State Route 50	Milford	OH	45150	Project/Program Support	\$25,000 00	3/7/2011
Cincinnati Works	708 Walnut Street, Floor 2	Cincinnati	OH	45202	Project/Program Support	\$10,000 00	9/16/2011
Crayons to Computers, Inc	1350 Tennessee Avenue	Cincinnati	OH	45229	Project/Program Support	\$45,000 00	6/6/2011
Creative Aging Cincinnati	7970 Beechmont Avenue	Cincinnati	OH	45255	Project/Program Support	\$15,000 00	6/6/2011
Dan Beard Council/Boy Scouts of America	10078 Reading Road	Cincinnati	OH	45241	Project/Program Support	\$25,000 00	6/6/2011
Dress For Success Cincinnati	135 W 4th Street	Cincinnati	OH	45202	Project/Program Support	\$20,000 00	12/22/2011
Episcopal Retirement Homes, Inc	3870 Virginia Avenue	Cincinnati	OH	45227-3427	Project/Program Support	\$50,000 00	12/22/2011
Fernside A Center for Grieving Children	P O Box 633597	Cincinnati	OH	45263-3597	Project/Program Support	\$25,000 00	3/7/2011
Freestore Foodbank	1141 Central Parkway	Cincinnati	OH	45202	Project/Program Support	\$30,000 00	12/22/2011
Friends of the Public Library of Cincinnati and	8456 Vine Street	Cincinnati	OH	45216	Project/Program Support	\$15,000 00	12/21/2011
Girl Scouts of Western Ohio	4930 Cornell Road	Cincinnati	OH	45242	Project/Program Support	\$25,000 00	6/6/2011
Hillside Trust	710 Tusculum	Cincinnati	OH	45226-1770	Project/Program Support	\$10,000 00	11/3/2011
Hoxworth Blood Center	University of Cincinnati Foundation	Cincinnati	OH	45219-0970	Contribution	\$25,000 00	3/7/2011
Hyde Park Center for Older Adults	2800 Erie Avenue	Cincinnati	OH	45208	Project/Program Support	\$15,000 00	6/6/2011
Joy Outdoor Education Center	P O Box 417	Clarksville	OH	45113	Project/Program Support	\$20,000 00	3/7/2011
Junior League of Cincinnati	3500 Columbia Parkway	Cincinnati	OH	45226	Project/Program Support	\$30,000 00	6/6/2011
Madcap Puppet Theatre	3316 Glenmore Avenue	Cincinnati	OH	45211	Project/Program Support	\$25,000 00	12/22/2011
Music Resource Center	3032 Woodburn Ave	Cincinnati	OH	45206	Project/Program Support	\$10,000 00	9/16/2011
Redwood Rehabilitation Center	71 Orphanage Road	Ft Mitchell	KY	41017	Project/Program Support	\$50,000 00	3/7/2011
Ronald McDonald House Charities of Greater	350 Erkenbrecher Ave	Cincinnati	OH	45229	Project/Program Support	\$100,000 00	10/6/2011
The Salvation Army	114 East Central Parkway	Cincinnati	OH	45202	Project/Program Support	\$15,000 00	12/21/2011
Seven Hills School	5400 Red Bank Road	Cincinnati	OH	45227-1198	Scholarship	\$75,000 00	9/16/2011
Spirit of Cincinnati	700 Walnut Street, Suite 450	Cincinnati	OH	45202	Project/Program Support	\$100,000 00	6/6/2011
Stepping Stones Center	5650 Given Road	Cincinnati	OH	45243-3426	Project/Program Support	\$25,000 00	3/7/2011
Taft Museum of Art	316 Pike Street	Cincinnati	OH	45202	Project/Program Support	\$25,000 00	3/7/2011
WGUC 90.9 FM	1223 Central Parkway	Cincinnati	OH	45214-2889	Project/Program Support	\$25,000 00	12/22/2011
Xavier University	3800 Victory Parkway	Cincinnati	OH	45207	Endowment	\$50,000 00	3/7/2011
YMCA of Greater Cincinnati	1105 Elm Street	Cincinnati	OH	45202	Challenge Grant	\$50,000 00	12/22/2011
YWCA Greater Cincinnati	898 Walnut Street	Cincinnati	OH	45202	Project/Program Support	\$25,000 00	12/22/2011
						<u>\$ 1,635,000 00</u>	

HB, EW, & FR Luther Foundation

Grants Approved for Future Payment FY Ending

<u>Grantee</u>	<u>Location</u>	<u>Commitment</u>
ArtsWave	Cincinnati	\$ 60,000.00
Cincinnati Symphony Orchestra	Cincinnati	\$ 125,000.00
Dress for Success	Cincinnati	\$ 20,000.00
		<u>\$ 205,000.00</u>

12/01/2011 - 12/31/2011

TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
1.9500		CASH	\$1.000	\$1.95	0.0%	\$1.95			
160,150.0000		FIFTH THIRD PRIME MONEY MARKET FUND (N)	\$1.000	\$160,150.00	0.5%	\$160,150.00		\$16.02	
		(INCOME INVESTMENT) CUSIP - 898330204							
1,431,511.0000		FIFTH THIRD PRIME MONEY MARKET FUND (N)	\$1.000	\$1,431,511.00	4.0%	\$1,431,511.00		\$143.15	
		CUSIP - 898330204							
Cash & Equivalents - Total							\$1,591,662.95	\$159.17	0.0%
Fixed Income									
60,000.0000		ADOBE SYSTEMS INC 02/01/10 4.750 02/01/20 CUSIP - 00724FAB7	\$108.556	\$65,133.60	0.2%	\$59,525.40	\$5,608.20	\$2,850.00	4.4%
35,000.0000		AGILENT TECHNOLOGIES INC 07/20/10 5.000 07/15/20 CUSIP - 00846UAG6	\$111.973	\$39,190.55	0.1%	\$35,183.40	\$4,007.15	\$1,750.00	4.5%
40,000.0000		ALLSTATE LIFE TR DTD 11/24/04 VAR % DUE 11/25/16 CUSIP - 02003MAF1	\$102.029	\$40,811.60	0.1%	\$33,887.62	\$6,923.98	\$2,320.00	5.7%
65,000.0000		AMPHENOL CORP NEW 11/05/09 4.750 11/15/14 CUSIP - 032095AA9	\$107.147	\$69,645.55	0.2%	\$67,160.60	\$2,484.95	\$3,087.50	4.4%
75,000.0000		ANHEUSER BUSCH INBEV WORLDWIDE 07/14/11 VAR 07/14/14 CUSIP - 03523TBK3	\$99.518	\$74,638.50	0.2%	\$75,024.96	\$(386.46)	\$570.62	0.8%
40,000.0000		ARCELORMITTAL 03/07/11 6.750 03/01/41 CUSIP - 03938LAS3	\$89.923	\$35,969.20	0.1%	\$38,265.99	\$(2,296.79)	\$2,700.00	7.5%
30,000.0000		BHP BILLITON FIN USA LTD	\$109.921	\$32,976.30	0.1%	\$33,010.20	\$(33.90)	\$1,650.00	5.0%

12/01/2011 - 12/31/2011

TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS							(continued)	
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income Yield
Fixed Income								

25,000.0000		03/25/09 5.500 04/01/14 CUSIP - 055451AG3	\$100.235	\$25,058.75	0.1%	\$24,911.25	\$147.50	\$281.25 1.1%
		BHP BILLITON FIN LTD 11/21/11 1.125 11/21/14 CUSIP - 055451AJ7						
35,000.0000		BANK OF MONTREAL 06/28/10 2.125 06/28/13 CUSIP - 063679CG7	\$101.621	\$35,567.35	0.1%	\$35,266.40	\$300.95	\$743.75 2.1%
60,000.0000		BUNGE LTD FIN CORP SR NT 03/08/11 4.100 03/15/16 CUSIP - 120568AU4	\$103.553	\$62,131.80	0.2%	\$60,398.65	\$1,733.15	\$2,460.00 4.0%
15,000.0000		CANADIAN NATL RY CO 6.90% 07/15/28 CUSIP - 136375BD3	\$134.623	\$20,193.45	0.1%	\$20,193.45		\$1,035.00 5.1%
50,000.0000		CANADIAN NATL RY CO 11/15/11 2.850 12/15/21 CUSIP - 136375BV3	\$101.358	\$50,679.00	0.1%	\$49,703.10	\$975.90	\$1,425.00 2.8%
35,000.0000		CANADIAN NATL RESOURCES 11/16/11 1.450 11/14/14 CUSIP - 136385AQ4	\$100.583	\$35,204.05	0.1%	\$35,026.70	\$177.35	\$507.50 1.4%
45,000.0000		CANADIAN PAC RY CO 05/15/09 7.250 05/15/19 CUSIP - 13645RAJ3	\$117.253	\$52,763.85	0.1%	\$51,460.65	\$1,303.20	\$3,262.50 6.2%
70,000.0000		CATERPILLAR INC SR NT 05/27/11 1.375 05/27/14 CUSIP - 149123BU4	\$101.169	\$70,818.30	0.2%	\$70,061.10	\$757.20	\$962.50 1.4%
80,000.0000		CTTIGROUP FUNDING INC 10/06/09 1.875 11/15/12 CUSIP - 17313YAN1	\$101.440	\$81,152.00	0.2%	\$81,347.20	\$(195.20)	\$1,500.00 1.8%
75,000.0000		CONTL AIRLINES	\$103.717	\$77,787.75	0.2%	\$75,793.75	\$1,994.00	\$3,562.50 4.6%

12/01/2011 - 12/31/2011

TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS							(continued)	
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income Yield
Fixed Income								

12/02/10 4.750 01/12/21
PASS THRU CERT 2010-A
CUSIP - 21079VAA1

30,000.0000 DANAHER CORP
12/11/07 5.625 01/15/18
CUSIP - 235851AG7 \$117.557 \$35,267.10 0.1% \$32,942.40 \$2,324.70 \$1,687.50 4.8%

50,000.0000 JOHN DEERE CAPITAL CORP
03/08/10 2.950 03/09/15
CUSIP - 24422EQY8 \$105.354 \$52,677.00 0.1% \$52,008.45 \$668.55 \$1,475.00 2.8%

30,000.0000 DEVON ENERGY CORP NEW
07/12/11 5.600 07/15/41
CUSIP - 25179MAL7 \$120.233 \$36,069.90 0.1% \$32,361.75 \$3,708.15 \$1,680.00 4.7%

70,000.0000 DIAGEO CAP PLC
10/26/2007 5.20 01/30/2013
SEDOL B28V9P6 ISIN US 25243YAL39
CUSIP - 25243YAL3 \$104.720 \$73,304.00 0.2% \$73,440.85 \$(136.85) \$3,640.00 5.0%

40,000.0000 DISTRICT COLUMBIA INCOME TAX
12/22/09 4.343 12/01/18
TAXABLE-SECD-SER E-BUILD
CUSIP - 25477GCT0 \$114.316 \$45,726.40 0.1% \$39,804.00 \$5,922.40 \$1,737.20 3.8%

30,000.0000 DOW CHEM CO
05/13/09 8.550 05/15/19
CUSIP - 260543BX0 \$130.833 \$39,249.90 0.1% \$36,321.90 \$2,928.00 \$2,565.00 6.5%

25,000.0000 DOW CHEM CO
11/14/11 5.250 11/15/41
CUSIP - 260543CE1 \$105.187 \$26,296.75 0.1% \$24,543.75 \$1,753.00 \$1,312.50 5.0%

45,000.0000 DUKE CAP CORP
SR NT
08.000% 10/01/2019
CUSIP - 26439RAH9 \$125.842 \$56,628.90 0.2% \$53,063.10 \$3,565.80 \$3,600.00 6.4%

20,000.0000 ECOLAB INC
\$106.789 \$21,357.80 0.1% \$20,152.15 \$1,205.65 \$870.00 4.1%

12/01/2011 - 12/31/2011

TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS							(continued)	
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income Yield
Fixed Income								
		12/08/11 4.350 12/08/21 CUSIP - 278865AL4						
60,000.0000		ESTEE LAUDER CO 11/04/08 7.750 11/01/13 CUSIP - 29736RAD2	\$111.301	\$66,780.60	0.2%	\$70,918.50	\$(4,137.90)	\$4,650.00 7.0%
75,867.3000		FG G13078 03/01/08 6.000 03/01/23 CUSIP - 3128MBUB1	\$108.949	\$82,656.66	0.2%	\$81,830.00	\$826.66	\$4,552.04 5.5%
94,597.2900		FG G13997 11/01/10 4.000 12/01/25 CUSIP - 3128MCUW3	\$104.982	\$99,310.13	0.3%	\$97,183.92	\$2,126.21	\$3,783.89 3.8%
101,223.0600		FG G0-6359 03/01/11 4.000 02/01/41 CUSIP - 3128M8MG6	\$105.393	\$106,682.02	0.3%	\$101,776.62	\$4,905.40	\$4,048.92 3.8%
106,547.7300		FG A86314 05/01/09 4.000 05/01/39 CUSIP - 312933AP9	\$105.034	\$111,911.34	0.3%	\$109,011.64	\$2,899.70	\$4,261.91 3.8%
65,000.0000		FEDERAL FARM CREDIT BANK 09/17/07 4.500 10/17/12 CUSIP - 31331X3S9	\$103.347	\$67,175.55	0.2%	\$70,066.75	\$(2,891.20)	\$2,925.00 4.4%
175,000.0000		FANNIE MAE 3/25/2004 4.125 4/15/2014 CUSIP - 31359MUJ8	\$108.205	\$189,358.75	0.5%	\$189,402.50	\$(43.75)	\$7,218.75 3.8%
50,000.0000		FREDDIE MAC 03/04/10 1.625 04/15/13 CUSIP - 3137EACJ6	\$101.680	\$50,840.00	0.1%	\$49,756.00	\$1,084.00	\$812.50 1.6%
70,000.0000		FREDDIE MAC 06/02/11 1.000 07/30/14 CUSIP - 3137EACU1	\$101.072	\$70,750.40	0.2%	\$69,999.30	\$751.10	\$700.00 1.0%
12,992.9700		FN 602050	\$108.153	\$14,052.29	0.0%	\$13,202.07	\$850.22	\$779.58 5.5%

12/01/2011 - 12/31/2011

TR F.R.LUTHER CHAR. CONSOLIDATED

		PORTFOLIO POSITIONS					(continued)	
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income Yield
Fixed Income								

		9/1/2001 6.000 9/1/2016 CUSIP - 31388DZP6	\$100.527	\$150,790.50	0.4%	\$150,576.70	\$213.80	\$1,875.00 1.2%
150,000.0000		FANNIE MAE 04/19/10 1.250 06/22/12 CUSIP - 31398AP71						
		FANNIE MAE 01/09/09 2.000 01/09/12 CUSIP - 31398AUU4	\$100.032	\$75,024.00	0.2%	\$76,066.45	\$(1,042.45)	\$1,500.00 2.0%
75,000.0000								
		FN 725027 12/1/2003 5.000 11/1/2033 CUSIP - 31402CPL0	\$108.144	\$197,185.79	0.6%	\$190,047.40	\$7,138.39	\$9,116.82 4.6%
182,336.3200								
		FN 725162 1/1/2004 6.000 2/1/2034 CUSIP - 31402CTT9	\$111.472	\$83,328.07	0.2%	\$82,473.01	\$855.06	\$4,485.15 5.4%
74,752.4700								
		FN 725773 8/1/2004 5.500 9/1/2034 FEDERAL NATIONAL MTG ASSOC. CUSIP - 31402DJ50	\$109.254	\$188,634.47	0.5%	\$184,985.60	\$3,648.87	\$9,496.12 5.0%
172,656.8100								
		FN 735061 11/1/2004 6.000 11/1/2034 CUSIP - 31402QTS0	\$111.129	\$69,443.20	0.2%	\$68,923.79	\$519.41	\$3,749.33 5.4%
62,488.8200								
		FN 735141 12/1/2004 5.500 1/1/2035 CUSIP - 31402QWA5	\$109.254	\$174,126.97	0.5%	\$168,641.99	\$5,484.98	\$8,765.80 5.0%
159,378.1200								
		FN 745275 1/1/2006 5.000 2/1/2036 CUSIP - 31403C6L0	\$108.113	\$133,359.26	0.4%	\$129,100.78	\$4,258.48	\$6,167.59 4.6%
123,351.7300								
		FN 888564 07/01/07 5.000 10/01/21 CUSIP - 31410GFD0	\$108.103	\$153,858.64	0.4%	\$151,110.15	\$2,748.49	\$7,116.30 4.6%
142,325.9700								

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TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
129,272.1900	FN 995158	11/01/08 4.500 12/01/20 CUSIP - 31416BQK7	\$106.950	\$138,256.61	0.4%	\$135,816.61	\$2,440.00	\$5,817.25	4.2%
116,969.4100	FN AD-8522	08/01/10 4.000 08/01/40 CUSIP - 31418WPG9	\$105.143	\$122,985.15	0.3%	\$118,946.01	\$4,039.14	\$4,678.78	3.8%
79,894.4800	FN AE0040	05/01/10 5.000 06/01/25 CUSIP - 31419ABJ5	\$107.634	\$85,993.62	0.2%	\$85,224.93	\$768.69	\$3,994.72	4.6%
81,505.1700	FN AE1879	8/1/10 3.500 8/1/25 CUSIP - 31419CCR2	\$104.667	\$85,309.02	0.2%	\$84,281.43	\$1,027.59	\$2,852.68	3.3%
108,619.8200	FN AE5875	10/01/10 3.500 10/01/40 CUSIP - 31419GQ56	\$102.935	\$111,807.81	0.3%	\$110,096.39	\$1,711.42	\$3,801.69	3.4%
45,000.0000	FEDEX CORP	01/16/09 8.000 01/15/19 CUSIP - 31428XAR7	\$131.309	\$59,089.05	0.2%	\$55,507.05	\$3,582.00	\$3,600.00	6.1%
50,000.0000	FLORIDA ST DEPT ENVIRONMENTAL	01/28/10 5.456 07/01/19 TAXABLE-SER B-BUILD AMER CUSIP - 34160WTX2	\$114.102	\$57,051.00	0.2%	\$51,352.77	\$5,698.23	\$2,728.00	4.8%
82,657.7200	GN 004802M	9/1/10 5.000 9/20/40 CUSIP - 36202FKP0	\$110.694	\$91,497.14	0.3%	\$87,797.98	\$3,699.16	\$4,132.89	4.5%
50,000.0000	GENERAL ELEC CAP CORP	01/14/08 5.875 01/14/38 CUSIP - 36962G3P7	\$105.959	\$52,979.50	0.1%	\$52,402.80	\$576.70	\$2,937.50	5.5%
65,000.0000	GENERAL ELEC CAP CORP (FDIC)	01/08/09 2.200 06/08/12	\$100.918	\$65,596.70	0.2%	\$66,408.55	\$(811.85)	\$1,430.00	2.2%

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TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS							(continued)	
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income Yield
Fixed Income								

70,000.0000		CUSIP - 36967HAH0 HESS CORP 02/03/09 8.125 02/15/19 CUSIP - 42809HAB3	\$128.366	\$89,856.20	0.3%	\$85,887.90	\$3,968.30	\$5,687.50 6.3%
15,000.0000		INTEL CORP SR NT 09/19/11 4.800 10/01/41 CUSIP - 458140AK6	\$112.071	\$16,810.65	0.0%	\$14,948.50	\$1,862.15	\$720.00 4.3%
10,000.0000		IOWA ST 07/22/09 6.750 06/01/34 SPL OBLIG BDS 2009 B CUSIP - 46257TBC2	\$114.883	\$11,488.30	0.0%	\$11,242.13	\$246.17	\$675.00 5.9%
47,848.3500		JOHN DEERE OWNER TRUST 04/22/10 1.320 05/15/14 SERIE 2010-A CLASS A3 CUSIP - 47787AAD9	\$100.285	\$47,984.72	0.1%	\$47,841.44	\$143.28	\$631.60 1.3%
30,000.0000		KRAFT FOODS INC DTD 5/20/02 6.25% DUE 6/1/2012 CUSIP - 50075NAH7	\$102.178	\$30,653.40	0.1%	\$30,958.20	\$(304.80)	\$1,875.00 6.1%
65,871.5200		LOUISIANA LOC GOVT 07/22/10 1.520 02/01/18 TAXABLE-EGSL-TRANCHE-A-1 CUSIP - 54627RAE0	\$100.702	\$66,333.94	0.2%	\$65,857.97	\$475.97	\$1,001.25 1.5%
58,000.0000		MARATHON OIL CORP 03/17/08 5.900 03/15/18 CUSIP - 565849AF3	\$117.067	\$67,898.86	0.2%	\$62,000.26	\$5,898.60	\$3,422.00 5.0%
55,000.0000		MCDONALD'S CORP 10/18/2007 5.80 10/15/2017 CUSIP - 58013MEB6	\$121.814	\$66,997.70	0.2%	\$63,020.70	\$3,977.00	\$3,190.00 4.8%
50,000.0000		MEDCO HEALTH SOLUTIONS 09/10/10 2.750 09/15/15 CUSIP - 58405UAF9	\$100.566	\$50,283.00	0.1%	\$50,744.75	\$(461.75)	\$1,375.00 2.7%

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TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
65,000.0000		MICHIGAN ST 04/20/11 2.650 04/15/15 TAXABLE-SCH LN-SER A CUSIP - 5946106T9	\$103.047	\$66,980.55	0.2%	\$64,926.55	\$2,054.00	\$1,722.50	2.6%
60,000.0000		MUNICIPAL ELEC AUTH GA 03/16/10 7.055 04/01/57 BUILD AMERICA BONDS-TAXABLE CUSIP - 626207YS7	\$101.624	\$60,974.40	0.2%	\$60,000.00	\$974.40	\$4,233.00	6.9%
55,000.0000		NABORS INDUSTRIES 01/12/09 9.250 01/15/19 CUSIP - 629568AT3	\$125.790	\$69,184.50	0.2%	\$69,121.25	\$63.25	\$5,087.50	7.4%
45,000.0000		NISOURCE FIN CORP 12/04/09 6.125 03/01/22 CUSIP - 65473QAV5	\$115.126	\$51,806.70	0.1%	\$47,060.55	\$4,746.15	\$2,756.25	5.3%
55,000.0000		NORFOLK SOUTHN CORP NT DTD 05/19/1997 07.700% 05/15/2017 CUSIP - 655844AE8	\$128.334	\$70,583.70	0.2%	\$70,019.95	\$563.75	\$4,235.00	6.0%
100,000.0000		NORSK HYDRO A S DEB DTD 01/15/1998 06.700% 01/15/2018 CUSIP - 656531AF7	\$121.917	\$121,917.00	0.3%	\$96,163.00	\$25,754.00	\$6,700.00	5.5%
50,000.0000		OHIO ST MAJOR NEW ST 05/25/10 4.168 06/15/18 CUSIP - 677581DT4	\$110.146	\$55,073.00	0.2%	\$50,000.00	\$5,073.00	\$2,084.00	3.8%
65,000.0000		ONEOK PARTNERS LP 01/26/11 6.125 02/01/41 CUSIP - 68268NAG8	\$115.211	\$74,887.15	0.2%	\$66,576.75	\$8,310.40	\$3,981.25	5.3%
60,000.0000		PEPSICO INC 05/28/08 5.000 06/01/18 CUSIP - 713448BH0	\$116.175	\$69,705.00	0.2%	\$69,032.85	\$672.15	\$3,000.00	4.3%

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TR F.R.LUTHER CHAR. CONSOLIDATED

		PORTFOLIO POSITIONS					(continued)	
Quantity	Symbol Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income		(continued)						

45,000.0000	PORTLAND GEN ELEC CO 04/16/09 6.100 04/15/19 CUSIP - 736508BQ4	\$123.276	\$55,474.20	0.2%	\$53,374.75	\$2,099.45	\$2,745.00	4.9%
35,000.0000	PROGRESS ENERGY INC 4/17/2002 6.850 4/15/2012 CUSIP - 743263AJ4	\$101.693	\$35,592.55	0.1%	\$37,464.70	\$(1,872.15)	\$2,397.50	6.7%
50,000.0000	RAYTHEON CO 12/06/11 1.400 12/15/14 CUSIP - 755111BV2	\$100.484	\$50,242.00	0.1%	\$50,202.50	\$39.50	\$700.00	1.4%
50,000.0000	REPUBLIC SVCS INC NOTE 05/09/11 3.800 05/15/18 CUSIP - 760759AL4	\$103.585	\$51,792.50	0.1%	\$50,394.25	\$1,398.25	\$1,900.00	3.7%
250,000.0000	RESTRUCTURED ASSET CERTS W/ 09/21/06 VAR 03/23/27 ENHANCED RETURNS CUSIP - 76129PAA8	\$86.230	\$215,575.00	0.6%	\$250,000.00	\$(34,425.00)		
70,000.0000	SBC COMMUNICATIONS INC 8/19/2002 5.875 8/15/2012 CUSIP - 78387GAK9	\$103.233	\$72,263.10	0.2%	\$73,825.55	\$(1,562.45)	\$4,112.50	5.7%
70,000.0000	ST JUDE MED INC 07/28/09 3.750 07/15/14 CUSIP - 790849AE3	\$106.048	\$74,233.60	0.2%	\$73,358.95	\$874.65	\$2,625.00	3.5%
25,000.0000	CHARLES SCHWAB CORP 06/05/09 4.950 06/01/14 CUSIP - 808513AC9	\$108.374	\$27,093.50	0.1%	\$26,771.00	\$322.50	\$1,237.50	4.6%
30,000.0000	SEDGWICK CNTY KS UNI SCH DIST 05/01/09 6.220 10/01/28 TAXABLE GO BDS 2009 B CUSIP - 815626GQ3	\$129.153	\$38,745.90	0.1%	\$34,693.64	\$4,052.26	\$1,866.00	4.8%
85,000.0000	SHELL INTL FIN B V	\$101.861	\$86,581.85	0.2%	\$86,818.55	\$(236.70)	\$1,593.75	1.8%

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IK P.K.LUIGER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
		03/25/10 1.875 03/25/13 CUSIP - 822582AL6							
65,000.0000		STATOILHYDRO ASA 04/23/09 5.250 04/15/19 CUSIP - 85771SAA4	\$115.725	\$75,221.25	0.2%	\$72,175.35	\$3,045.90	\$3,412.50	4.5%
80,000.0000		TEXAS ST 09/29/10 3.373 4/1/20 TAXABLE-TRANSN COMMN-HWY IMPT CUSIP - 882722VG3	\$107.248	\$85,798.40	0.2%	\$80,000.00	\$5,798.40	\$2,698.40	3.1%
35,000.0000		TIME WARNER INC 04/01/11 6.250 03/29/41 CUSIP - 887317AL9	\$119.895	\$41,963.25	0.1%	\$39,475.75	\$2,487.50	\$2,187.50	5.2%
20,000.0000		TOYOTA MOTOR CREDIT CORP 6/27/2008 VAR 6/27/2013 CUSIP - 89233PY91	\$100.650	\$20,130.00	0.1%	\$19,011.56	\$1,118.44	\$923.67	4.6%
55,000.0000		UNION PAC CORP 10/30/2007 5.750 11/15/2017 CUSIP - 907818CZ9	\$118.291	\$65,060.05	0.2%	\$62,735.40	\$2,324.65	\$3,162.50	4.9%
70,000.0000		US TREASURY N/B 8/17/1998 5.500 8/15/2028 CUSIP - 912810FE3	\$141.172	\$98,820.40	0.3%	\$83,558.09	\$15,262.31	\$3,850.00	3.9%
75,000.0000		U S TREASURY BOND 08/15/09 4.500 08/15/39 CUSIP - 912810QC5	\$132.266	\$99,199.50	0.3%	\$74,274.51	\$24,924.99	\$3,375.00	3.4%
130,000.0000		US TREASURY N/B 11/15/10 4.3750 11/15/39 CUSIP - 912810QD3	\$129.828	\$168,776.40	0.5%	\$126,829.93	\$41,946.47	\$5,687.50	3.4%
105,000.0000		US TREASURY BD 05/16/11 4.375 05/15/41 CUSIP - 912810QQ4	\$130.297	\$136,811.85	0.4%	\$125,174.65	\$11,637.20	\$4,593.75	3.4%

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TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS						
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis
(continued)						
Fixed Income						
				Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
75,000.0000	TSY INFL IX N/B	07/15/10 1.250 07/15/20	\$117.426	\$88,070.07	0.2%	\$75,000.00
	CUSIP - 912828NM8					
155,000.0000	UNITED STATES TREAS NTS	05/15/11 3.125 05/15/21	\$111.656	\$173,066.80	0.5%	\$160,813.36
	CUSIP - 912828QN3					
30,000.0000	UNIVERSITY TEX UNIV REVS	09/15/10 3.305 08/15/19	\$107.822	\$32,346.60	0.1%	\$30,000.00
	TAXABLE-FING SYS-SER C-					
	CUSIP - 9151375N9					
80,000.0000	UTAH ST	09/30/10 3.289 7/1/20	\$107.968	\$86,374.40	0.2%	\$80,000.00
	TAXABLE-B-BUILD AMER BDS-					
	CUSIP - 917542QT2					
60,000.0000	VERIZON COMMUNICATIONS	02/12/08 5.500 02/15/18	\$116.581	\$69,948.60	0.2%	\$69,454.20
	CUSIP - 92343VAL8					
25,000.0000	VIRGINIA COLLEGE BLDG AUTH VA	10/26/10 4.830 02/01/30	\$109.192	\$27,298.00	0.1%	\$22,680.15
	TAXABLE-SER B 21ST CENTURY					
	CUSIP - 927781VE1					
75,000 0000	VIRGINIA ELEC & PWR CO	12/04/07 5.100 11/30/12	\$103.870	\$77,902.50	0.2%	\$79,724.25
	CUSIP - 927804FD1					
Fixed Income - Total				\$7,355,934.63	20.7%	\$7,076,980.30
				\$278,954.33		\$290,394.90
						3.9%

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TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
12,000.0000	T	AT&T INC CUSIP - 00206R102	\$30.240	\$362,880.00	1.0%	\$341,878.80	\$21,001.20	\$21,120.00	5.8%
750.0000	AIG	AMERICAN INTL GROUP INC CUSIP - 026874784	\$23.200	\$17,400.00	0.0%	\$1,225,124.75	\$(1,207,724.75)		
7,500.0000	AMGN	AMGEN INC CUSIP - 031162100	\$64.210	\$481,575.00	1.4%	\$538,155.00	\$(56,580.00)	\$10,800.00	2.2%
5,000.0000	APA	APACHE CORP CUSIP - 037411105	\$90.580	\$452,900.00	1.3%	\$347,692.00	\$105,208.00	\$3,000.00	0.7%
10,000.0000	BAC	BANK AMER CORP CUSIP - 060505104	\$5.560	\$55,600.00	0.2%	\$538,416.82	\$(482,816.82)	\$400.00	0.7%
15,000.0000	CVX	CHEVRON CORPORATION CUSIP - 166764100	\$106.400	\$1,596,000.00	4.5%	\$552,530.25	\$1,043,469.75	\$48,600.00	3.0%
20,000.0000	CSCO	CISCO SYSTEMS INC CUSIP - 17275R102	\$18.080	\$361,600.00	1.0%	\$1,428,125.00	\$(1,066,525.00)	\$4,800.00	1.3%
10,000.0000	DD	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	\$45.780	\$457,800.00	1.3%	\$540,717.00	\$(82,917.00)	\$16,400.00	3.6%
15,000.0000	DUK	DUKE ENERGY CORP CUSIP - 26441C105	\$22.000	\$330,000.00	0.9%	\$342,645.61	\$(12,645.61)	\$15,000.00	4.5%
15,000.0000	ECL	ECOLAB INC CUSIP - 278865100	\$57.810	\$867,150.00	2.4%	\$487,349.10	\$379,800.90	\$12,000.00	1.4%
24,000.0000	EMR	EMERSON ELEC CO CUSIP - 291011104	\$46.590	\$1,118,160.00	3.2%	\$715,544.00	\$402,616.00	\$38,400.00	3.4%
20,000.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	\$84.760	\$1,695,200.00	4.8%	\$757,187.50	\$938,012.50	\$37,600.00	2.2%
6,000.0000	FDX	FEDEX CORPORATION CUSIP - 31428X106	\$83.510	\$501,060.00	1.4%	\$499,146.00	\$1,914.00	\$3,120.00	0.6%
40,000.0000	FTTB	FIFTH THIRD BANCORP CUSIP - 316773100	\$12.720	\$508,800.00	1.4%	\$1,608,333.34	\$(1,099,533.34)	\$12,800.00	2.5%

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TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS										(continued)	
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield		
Equities											
35,000.0000	GE	GENERAL ELECTRIC CO CUSIP - 369604103	\$17.910	\$626,850.00	1.8%	\$1,753,281.25	\$(1,126,431.25)	\$23,800.00	3.8%		
10,000.0000	GPC	GENUINE PARTS CO COM CUSIP - 372460105	\$61.200	\$612,000.00	1.7%	\$528,320.00	\$83,680.00	\$18,000.00	2.9%		
10,000.0000	HD	HOME DEPOT INC CUSIP - 437076102	\$42.040	\$420,400.00	1.2%	\$586,725.00	\$(166,325.00)	\$11,600.00	2.8%		
10,000.0000	HON	HONEYWELL INTL INC CUSIP - 438516106	\$54.350	\$543,500.00	1.5%	\$479,660.00	\$63,840.00	\$14,900.00	2.7%		
15,000.0000	INTC	INTEL CORP CUSIP - 458140100	\$24.250	\$363,750.00	1.0%	\$1,068,281.25	\$(704,531.25)	\$12,600.00	3.5%		
8,000.0000	IBM	INTERNATIONAL BUSINESS MACHS CUSIP - 459200101	\$183.880	\$1,471,040.00	4.1%	\$1,230,368.40	\$240,671.60	\$24,000.00	1.6%		
9,000.0000	EPP	ISHARES MSCI PACIFIC EX-JAPAN INDEX FD CUSIP - 464286665	\$38.930	\$350,370.00	1.0%	\$401,030.10	\$(50,660.10)	\$15,453.00	4.4%		
20,094.0000	EEM	ISHARES TR MSCI EMERGING MKTS INDEX FD CUSIP - 464287234	\$37.940	\$762,366.36	2.1%	\$597,521.71	\$164,844.65	\$16,235.95	2.1%		
18,927.0000	EFA	ISHARES MSCI EAFE INDEX FD CUSIP - 464287465	\$49.530	\$937,454.31	2.6%	\$1,244,604.17	\$(307,149.86)	\$32,365.17	3.5%		
8,324.0000	IWR	ISHARES RUSSELL MIDCAP INDEX FD CUSIP - 464287499	\$98.420	\$819,248.08	2.3%	\$793,821.56	\$25,426.52	\$12,968.79	1.6%		
4,600.0000	IBB	ISHARES TR NASDAQ BIOTECHNOLOGY INDEX FD CUSIP - 464287556	\$104.350	\$480,010.00	1.4%	\$324,065.32	\$155,944.68	\$64.40			
4,502.0000	IWM	ISHARES RUSSELL 2000 INDEX FD CUSIP - 464287655	\$73.750	\$332,022.50	0.9%	\$359,934.90	\$(27,912.40)	\$4,637.06	1.4%		

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PORTFOLIO POSITIONS							(continued)	
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income Yield
Equities								
20,000.0000	JBL	JABIL CIRCUIT INC CUSIP - 466313103	\$19.660	\$393,200.00	1.1%	\$823,937.00	\$(430,737.00)	\$6,400.00 1.6%
14,000.0000	JNJ	JOHNSON & JOHNSON CUSIP - 478160104	\$65.580	\$918,120.00	2.6%	\$858,786.20	\$59,333.80	\$31,920.00 3.5%
5,000.0000	LLY	LILLY (ELI) & CO CUSIP - 532457108	\$41.560	\$207,800.00	0.6%	\$380,293.50	\$(172,493.50)	\$9,800.00 4.7%
30,000.0000	MDT	MEDTRONIC INC CUSIP - 585055106	\$38.250	\$1,147,500.00	3.2%	\$1,384,300.00	\$(236,800.00)	\$29,100.00 2.5%
40,000.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$25.960	\$1,038,400.00	2.9%	\$2,067,500.00	\$(1,029,100.00)	\$32,000.00 3.1%
10,000.0000	PEP	PEPSICO INC CUSIP - 713448108	\$66.350	\$663,500.00	1.9%	\$630,669.10	\$32,830.90	\$20,600.00 3.1%
25,000.0000	PFE	PFIZER INC CUSIP - 717081103	\$21.640	\$541,000.00	1.5%	\$882,812.50	\$(341,812.50)	\$22,000.00 4.1%
15,000.0000	PG	PROCTER & GAMBLE CO CUSIP - 742718109	\$66.710	\$1,000,650.00	2.8%	\$420,664.57	\$579,985.43	\$31,500.00 3.1%
10,000.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	\$68.310	\$683,100.00	1.9%	\$574,897.80	\$108,202.20	\$10,000.00 1.5%
7,500.0000	SE	SPECTRA ENERGY CORP CUSIP - 847560109	\$30.750	\$230,625.00	0.7%	\$247,004.39	\$(16,379.39)	\$8,400.00 3.6%
20,000.0000	TGT	TARGET CORP CUSIP - 87612E106	\$51.220	\$1,024,400.00	2.9%	\$683,547.00	\$340,853.00	\$24,000.00 2.3%
5,500.0000	MMM	3M CO CUSIP - 88579Y101	\$81.730	\$449,515.00	1.3%	\$442,419.00	\$7,096.00	\$12,100.00 2.7%
10,000.0000	UTX	UNITED TECHNOLOGIES CORP	\$73.090	\$730,900.00	2.1%	\$369,473.00	\$361,427.00	\$19,200.00 2.6%

12/01/2011 - 12/31/2011

TR F.R.LUTHER CHAR. CONSOLIDATED

PORTFOLIO POSITIONS									
(continued)									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
		CUSIP - 913017109							
20,000.0000	WFC	WELLS FARGO & COMPANY	\$27.560	\$551,200.00	1.6%	\$683,831.40	\$(132,631.40)	\$9,600.00	1.7%
		CUSIP - 949746101							
		Equities - Total		\$26,105,046.25	73.6%	\$29,740,594.29	\$(3,635,548.04)	\$677,284.37	2.6%
Real Estate Investments									
22,923.0000	TRREX	T ROWE PRICE RL EST FUND(122)	\$18.360	\$420,866.28	1.2%	\$404,132.49	\$16,733.79	\$9,169.20	2.2%
		CUSIP - 779919109							
		Real Estate Investments - Total		\$420,866.28	1.2%	\$404,132.49	\$16,733.79	\$9,169.20	2.2%
Total Portfolio Positions				\$35,473,510.11	100.0%	\$38,813,370.03	\$(3,339,859.92)	\$977,007.64	2.8%