SCANNED MAY 2 1 2012

RECEIVED MAY 0 4 2012 OGDEN, UT IRS-OSC

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: CHOUINARD CHARITABLE IRREV TUA

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - PO Box 53456 MAC S4101-22G

Room/suite:

City or town, state, and ZIP code: Phoenix AZ 85072-3456

A Employer identification number: 32-6119759

B Telephone number (see instructions): (888) 730-4933

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)* ▶ $ 975,891

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))*

	Line	Description	(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)	500,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	25,817	25,529		
	5 a	Gross rents		0		
	b	Net rental income or (loss) 0				
	6 a	Net gain or (loss) from sale of assets not on line 10	7,872			
	b	Gross sales price for all assets on line 6a 158,534				
	7	Capital gain net income (from Part IV, line 2)		7,872		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances 0				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0	0	
	12	**Total.** Add lines 1 through 11	533,689	33,401	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	12,445	9,334		3,111
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	0	0	0	0
	b	Accounting fees (attach schedule)	985	0	0	985
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	734	480	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	351	351	0	0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,515	10,165	0	4,096
	25	Contributions, gifts, grants paid	2,000			2,000
	26	**Total expenses and disbursements** Add lines 24 and 25	16,515	10,165	0	6,096
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	517,174			
	b	**Net investment income** (if negative, enter -0-)		23,236		
	c	**Adjusted net income** (if negative, enter -0-)			0	

18

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	639	1,037	1,037
	2	Savings and temporary cash investments	25,147	33,268	33,268
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use	0	0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	479,520	988,257	941,587
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	505,306	1,022,562	975,892
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable			
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
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	505,306	1,022,562	
	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)	505,306	1,022,562	
	31	**Total liabilities and net assets/fund balances** (see instructions)	505,306	1,022,562	

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	505,306
2	Enter amount from Part I, line 27a	2	517,174
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,991
4	Add lines 1, 2, and 3	4	1,025,471
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	2,909
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,022,562

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	7,872
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	3,297	179,136	0 018405
2009			0 000000
2008			0 000000
2007			0 000000
2006			0 000000

2	**Total** of line 1, column (d)	2	0 018405
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 018405
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	981,419
5	Multiply line 4 by line 3	5	18,063
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	232
7	Add lines 5 and 6	7	18,295
8	Enter qualifying distributions from Part XII, line 4	8	6,096

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	465
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	465
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	465
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 127		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	127
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	338
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

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

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

			Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No

If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ 20_____ , 20_____ , 20_____ , 20_____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee 4 00	12,445	0	0
GERALD A CHOUNIARD 5480 E PRINCE PLACER RD HEREFORD AZ 8	ADMIN COMMITTE 4 00	0	0	0
PATRICIA CHOUNIARD 5480 E PRINCE PLACER RD HEREFORD AZ 8	ADMIN COMMITTE 4 00	0	0	0
CHARLES A IRWIN 2764 ORIOLE DR SIERRA VISTA AZ 85635	ADMIN COMMITTE 4 00	0	0	0

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	941,627
b	Average of monthly cash balances		1b	54,737
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	996,364
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	996,364
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	14,945
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	981,419
6	**Minimum investment return.** Enter 5% of line 5		6	49,071

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	49,071
2a	Tax on investment income for 2011 from Part VI, line 5	2a	465		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	465
3	Distributable amount before adjustments Subtract line 2c from line 1			3	48,606
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	48,606
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	48,606

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	6,096
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,096
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,096

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				48,606
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			1,778	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 NONE				
b	From 2007 NONE				
c	From 2008 NONE				
d	From 2009 NONE				
e	From 2010 NONE				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 6,096				
a	Applied to 2010, but not more than line 2a			1,778	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2011 distributable amount				4,318
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				44,288
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2007 0				
b	Excess from 2008 0				
c	Excess from 2009 0				
d	Excess from 2010 0				
e	Excess from 2011 0				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	2,000
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	25,817	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	7,872	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		33,689	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 33,689

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

John N Sularte 4/6/2012 VP AND TAX DIRECTOR

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		4/6/2012		P01251603
Firm's name ► PricewaterhouseCoopers, LLP			Firm's EIN ► 13-4008324	
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶**Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2011

Name of the organization	**Employer identification number**
CHOUINARD CHARITABLE IRREV TUA	32-6119759

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
CHOUINARD CHARITABLE IRREV TUA	32-6119759

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GERALD A CHOUINARD 5480 E PRINCE PLACER RD HEREFORD AZ 85615-9214 Foreign State or Province Foreign Country	$ 500,000	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
4	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
CHOUINARD CHARITABLE IRREV TUA	32-6119759

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

Name of organization	Employer identification number
CHOUINARD CHARITABLE IRREV TUA	32-6119759

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ 0
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

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

Recipient(s) paid during the year

Name				
GOOD NEIGHBOR ALLIANCE				
Street: 420 N 7TH STREET				
City: SIERRA VISTA	State: AZ	Zip Code: 85635	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 2,000

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Cash	77884200				1,036 56	1,036 56
					1,036 56	1,036 56
Savings & Temp Inv	77884200	VP0528308	FEDERATED TREAS OBL FD 68	14667 18	14,667 18	14,667 18
Savings & Temp Inv	77884200	VP0528308	FEDERATED TREAS OBL FD 68	18600 64	18,600.64	18,600 64
					33,267 82	33,267 82
Invest - Corp Stock	77884200	008252108	AFFILIATED MANAGERS GROUP, INC COM	25	1,983 50	2,398 75
Invest - Corp Stock	77884200	025816109	AMERICAN EXPRESS CO	50	2,252 50	2,358 50
Invest - Corp Stock	77884200	031162100	AMGEN INC	40	2,239 25	2,568 40
Invest - Corp Stock	77884200	037833100	APPLE INC	5	1,669 65	2,025 00
Invest - Corp Stock	77884200	110122108	BRISTOL MYERS SQUIBB CO	60	1,551 65	2,114 40
Invest - Corp Stock	77884200	14040H105	CAPITAL ONE FINANCIAL CORP	70	3,246 60	2,960 30
Invest - Corp Stock	77884200	14149Y108	CARDINAL HEALTH INC COM	50	1,942 50	2,030 50
Invest - Corp Stock	77884200	17275R102	CISCO SYSTEMS INC	150	2,981 50	2,712 00
Invest - Corp Stock	77884200	235851102	DANAHER CORP	50	2,350.50	2,352 00
Invest - Corp Stock	77884200	369604103	GENERAL ELECTRIC CO	125	2,426 25	2,238 75
Invest - Corp Stock	77884200	437076102	HOME DEPOT INC	75	2,647 00	3,153 00
Invest - Corp Stock	77884200	459200101	INTERNATIONAL BUSINESS MACHS CORP	15	2,205 75	2,758 20
Invest - Corp Stock	77884200	478160104	JOHNSON & JOHNSON	25	1,586.75	1,639.50
Invest - Corp Stock	77884200	580135101	MCDONALDS CORP	35	2,603 80	3,511 55
Invest - Corp Stock	77884200	594918104	MICROSOFT CORP	100	2,786 00	2,596 00
Invest - Corp Stock	77884200	637071101	NATIONAL OILWELL INC COM	40	2,348 80	2,719 60
Invest - Corp Stock	77884200	674599105	OCCIDENTAL PETE CORP	25	2,437 25	2,342 50
Invest - Corp Stock	77884200	68389X105	ORACLE CORPORATION	75	2,470 50	1,923 75
Invest - Corp Stock	77884200	69331C108	PG&E CORP COM	45	2,026 35	1,854 90
Invest - Corp Stock	77884200	742718109	PROCTER & GAMBLE CO	50	3,249 50	3,335 50
Invest - Corp Stock	77884200	747525103	QUALCOMM INC	25	1,471 25	1,367 50
Invest - Corp Stock	77884200	882508104	TEXAS INSTRUMENTS INC	75	2,456.25	2,183 25
Invest - Corp Stock	77884200	913017109	UNITED TECHNOLOGIES CORP	35	2,688 35	2,558 15
Invest - Corp Stock	77884200	931142103	WAL MART STORES INC	65	3,524 20	3,884 40
Invest - Corp Stock	77884200	191216100	COCA COLA CO	50	3,191 00	3,498 50
Invest - Corp Stock	77884200	58155Q103	MCKESSON CORP	25	1,796 75	1,947.75
Invest - Corp Stock	77884200	156700106	CENTURYLINK, INC	60	2,648 40	2,232 00
Invest - Corp Stock	77884200	91529Y106	UNUM GROUP	100	2,503 00	2,107 00
Invest - Corp Stock	77884200	30231G102	EXXON MOBIL CORPORATION	40	3,146 00	3,390 40
Invest - Corp Stock	77884200	438516106	HONEYWELL INTERNATIONAL INC	55	3,018 55	2,989 25
Invest - Corp Stock	77884200	87612E106	TARGET CORP	50	2,951 50	2,561 00
Invest - Corp Stock	77884200	91324P102	UNITEDHEALTH GROUP INC	50	1,879 50	2,534 00
Invest - Corp Stock	77884200	345370860	FORD MOTOR COMPANY	90	1,188 90	968 40
Invest - Corp Stock	77884200	46625H100	JPMORGAN CHASE & CO	75	3,261 00	2,493 75
Invest - Corp Stock	77884200	902973304	US BANCORP DEL NEW	50	1,172 50	1,352.50

Invest - Corp Stock	77884200	50075N104	KRAFT FOODS INC	100	3,120 50	3,736 00
Invest - Corp Stock	77884200	166764100	CHEVRON CORP	25	2,297 75	2,660 00
Invest - Corp Stock	77884200	583334107	MEADWESTVACO CORP	50	1,353 50	1,497 50
Invest - Corp Stock	77884200	88579Y101	3M CO	25	2,178 50	2,043 25
Invest - Corp Stock	77884200	20825C104	CONOCOPHILLIPS	40	2,769 45	2,914 80
Invest - Corp Stock	77884200	58405U102	MEDCO HEALTH SOLUTIONS INC	50	2,943 50	2,795 00
Invest - Corp Stock	77884200	150870103	CELANESE CORP	50	1,781 00	2,213 50
Invest - Other	77884200	999708902	TAXABLE INTERMEDIATE TERM BD FD	12643 27	130,059 63	128,582 10
Invest - Other	77884200	140995127	CAPITAL PARTNERS CORE EQUITY FUND	5673 129	62,614 82	62,404 42
Invest - Other	77884200	73935S105	POWERSHARES DB COMMODITY INDEX	1700	45,834 08	45,628 00
Invest - Other	77884200	04314H204	ARTISAN INTERNATIONAL FUND #661	1994 79	43,479 82	39,556 69
Invest - Other	77884200	589509108	MERGER FD SH BEN INT #260	1571.961	25,000 00	24,506 87
Invest - Other	77884200	780905840	ROYCE PENNSYLVANIA MUT FD-INV #260	2569 875	29,000 00	27,651 85
Invest - Other	77884200	04315J860	ARTIO GLOBAL HIGH INCOME-I #1525	4003 847	42,000 00	37,235 78
Invest - Other	77884200	464287804	ISHARES TR SMALLCAP 600 INDEX FD	150	9,858 25	10,245 00
Invest - Other	77884200	464287200	ISHARES S & P 500 INDEX FUND	100	11,878 00	12,596 00
Invest - Other	77884200	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	3027.962	35,946.82	35,063 80
Invest - Other	77884200	464287465	ISHARES MSCI EAFE	750	43,663 24	37,147 50
Invest - Other	77884200	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	2301 359	29,000 00	28,605 89
Invest - Other	77884200	693391559	PIMCO EMERG MKTS BD-INST #137	3440.874	38,859.90	38,709 83
Invest - Other	77884200	00758M162	ACADIAN EMERGING MARKETS PTF-1 #1260	1248.439	20,000.00	19,862 66
Invest - Other	77884200	885215566	THORNBURG INTL VALUE FUND-CL I #209	1578 656	44,500 00	38,803 36
Invest - Other	77884200	922908629	VANGUARD MIDCAP VIPER	800	59,680 49	57,552 00
Invest - Other	77884200	922042858	VANGUARD MSCI EMERGING MARKETS ETF	1100	53,183 97	42,031 00
Invest - Other	77884200	26852M105	EII INTERNATIONAL PROPERTY-I #30	1260 749	23,106.99	16,994.90
Invest - Other	77884200	73935X195	POWERSHARES LISTED PRIVATE EQUITY	2400	24,324 52	19,176 00
Invest - Other	77884200	78464A607	SPDR DOW JONES REIT ETF	175	10,995 25	11,270 00
Invest - Other	77884200	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	600	23,863.17	19,098 00
Invest - Other	77884200	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	1779 035	29,000 00	30,119.06
Invest - Other	77884200	367829884	GATEWAY FUND - Y #1986	1118 431	29,000 00	29,515 39
Invest - Other	77884200	554382101	MACERICH CO COM	250	11,876 00	12,650 00
Invest - Other	77884200	053484101	AVALONBAY CMNTYS INC	100	11,184 77	13,060 00
					988,256 67	941,587 10

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

	Amount
Long Term CG Distributions	4,345
Short Term CG Distributions	3,572

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	158,534	150,662	7,872
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	AMERIPRISE FINL INC	03076C106			1/5/2011		12/22/2011	1,234	1,496				-262
2	X	AMERIPRISE FINL INC	03076C106			2/3/2011		12/22/2011	1,234	1,442				-208
3	X	AMGEN INC	031162100			1/5/2011		10/6/2011	562	568				-6
4	X	ARTISAN INTERNATIONAL FU	04314H204			4/6/2011		7/20/2011	2,000	2,020				-20
5	X	BMC SOFTWARE INC	055921100			1/5/2011		12/22/2011	1,649	2,375				-726
6	X	BRISTOL MYERS SQUIBB CO	110122108			1/5/2011		10/6/2011	486	391				95
7	X	CENTURYLINK, INC	156700106			1/5/2011		7/20/2011	568	699				-131
8	X	CIMAREX ENERGY CO	171798101			1/5/2011		9/12/2011	1,598	2,252				-654
9	X	CONOCOPHILLIPS	20825C104			2/3/2011		7/20/2011	758	718				40
10	X	DODGE & COX STOCK FUND	256219106			10/13/2010		2/4/2011	17,056	15,000				2,056
11	X	DODGE & COX STOCK FUND	256219106			11/9/2010		2/4/2011	8,255	7,500				755
12	X	DOW CHEMICAL CO	260543103			4/6/2011		7/20/2011	870	958				-88
13	X	DOW CHEMICAL CO	260543103			4/6/2011		10/6/2011	1,250	1,917				-667
14	X	EII INTERNATIONAL PROPER	26852M105			1/5/2011		7/20/2011	5,076	5,000				76
15	X	EII INTERNATIONAL PROPER	26852M105			10/13/2010		7/20/2011	1,924	1,893				31
16	X	EXXON MOBIL CORPORATIO	30231G102			4/6/2011		7/20/2011	838	852				-14
17	X	HEWLETT PACKARD CO	428236103			1/5/2011		7/20/2011	1,788	2,200				-412
18	X	HEWLETT PACKARD CO	428236103			4/6/2011		7/20/2011	894	1,034				-140
19	X	HONEYWELL INTERNATIONA	438516106			4/6/2011		7/20/2011	1,155	1,178				-23
20	X	INTERNATIONAL BUSINESS M	459200101			1/5/2011		7/20/2011	919	735				184
21	X	INTERNATIONAL BUSINESS M	459200101			1/5/2011		10/6/2011	898	735				163
22	X	INTERNATIONAL FLAVORS &	459506101			1/5/2011		3/1/2011	1,422	1,397				25
23	X	ISHARES S & P 500 INDEX FU	464287200			11/9/2010		7/20/2011	10,013	9,246				767
24	X	AFLAC INC	001055102			1/5/2011		12/22/2011	1,042	1,415				-373
25	X	AFLAC INC	001055102			4/6/2011		12/22/2011	1,042	1,361				-319
26	X	AFLAC INC	001055102			7/20/2011		12/22/2011	417	452				-35
27	X	ISHARES S & P 500 INDEX FU	464287200			10/13/2010		7/20/2011	3,338	2,970				368
28	X	PG&E CORP COM	69331C108			4/6/2011		10/6/2011	428	450				-22
29	X	PIMCO EMERG MKTS BD-INS	693391559			10/13/2010		10/6/2011	2,000	2,140				-140
30	X	PNC FINANCIAL SERVICES G	693475105			1/5/2011		7/20/2011	1,395	1,528				-133
31	X	PNC FINANCIAL SERVICES G	693475105			2/3/2011		7/20/2011	1,395	1,554				-159
32	X	T ROWE PRICE GROUP INC	74144T108			7/20/2011		10/6/2011	2,228	2,626				-398
33	X	THE JENSEN PORTFOLIO-I #2	476313309			10/13/2010		2/4/2011	16,311	15,000				1,311
34	X	THE JENSEN PORTFOLIO-I #2	476313309			11/9/2010		2/4/2011	7,935	7,500				435
35	X	KRAFT FOODS INC	50075N104			4/6/2011		7/20/2011	176	159				17
36	X	KRAFT FOODS INC	50075N104			4/6/2011		10/6/2011	663	636				27
37	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			10/13/2010		7/20/2011	1,000	990				10
38	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			10/13/2010		10/6/2011	4,000	4,063				-63
39	X	MCDONALDS CORP	580135101			1/5/2011		7/20/2011	431	374				57
40	X	MCDONALDS CORP	580135101			1/5/2011		10/6/2011	864	748				116
41	X	MEADWESTVACO CORP	583334107			4/6/2011		7/20/2011	829	798				31
42	X	NIKE INC CL B	654106103			1/5/2011		4/7/2011	1,956	2,117				-161
43	X	PG&E CORP COM	69331C108			4/6/2011		7/20/2011	836	901				-65
44	X	SPDR DJ WILSHIRE INTERNA	78463X863			10/13/2010		7/20/2011	3,963	4,079				-116
45	X	SEALED AIR CORP COM	81211K100			1/5/2011		2/15/2011	1,429	1,280				149
46	X	WAL MART STORES INC	931142103			1/5/2011		10/6/2011	526	549				-23
47	X	TAXABLE INTERMEDIATE TEF	999708902			10/15/2010		7/22/2011	28,000	28,618				-618
48	X	TAXABLE INTERMEDIATE TEF	999708902			10/15/2010		10/7/2011	5,750	5,955				-205
49	X	POWERSHARES DB COMMOD								583				-583
50	X	POWERSHARES DB COMMOD				1/1/2011		12/31/2011		210				-210
51	X	POWERSHARES DB COMMOD				1/1/2010		12/31/2011	216					216

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

	Amount
Long Term CG Distributions	4,345
Short Term CG Distributions	3,572

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	158,534	150,662	7,872
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss
52														0
53														0
54														0
55														0
56														0
57														0
58														0
59														0
60														0
61														0
62														0
63														0
64														0
65														0
66														0
67														0
68														0

Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		985	0	0	985
	Name of Organization or Person Providing Service				
1	TAX PREP FEES	985			985
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		734	480	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	127			
2	ESTIMATED EXCISE TAX PAID	127			
3	FOREIGN TAX WITHHELD	480	480		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		351	351	0	0
1	PARTNERSHIP EXPENSES	351	351		
2	ADR FEES				
3	STATE AG FEES				
4					
5					
6					
7					
8					
9					

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

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

1	COST BASIS ADJ	1	1,359
2	MUTUAL FUND & CTF INCOME ADD	2	728
3	PARTNERSHIP INCOME ADJ	3	904
4	Total	4	2,991

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

1	MUTUAL FUND & CTF INCOME SUB	1	1,667
2	UNDISTRIBUTED CTF CAPITAL LOSS	2	1,242
3	Total	3	2,909

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

	Amount
Long Term CG Distributions	4,345
Short Term CG Distributions	3,572

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	150,617	0	150,662	-45	0	0	0	-45
1	AMERIPRISE FINL INC	03076C106		1/5/2011	12/22/2011	1,234	0	1,496	-262			0	-262
2	AMERIPRISE FINL INC	03076C106		2/3/2011	12/22/2011	1,234	0	1,442	-208			0	-208
3	AMGEN INC	031162100		1/5/2011	10/6/2011	562	0	568	-6			0	-6
4	ARTISAN INTERNATIONAL FUND #661	04314H204		4/6/2011	7/20/2011	2,000	0	2,020	-20			0	-20
5	BMC SOFTWARE INC	055921100		1/5/2011	12/22/2011	1,649	0	2,375	-726			0	-726
6	BRISTOL MYERS SQUIBB CO	110122108		1/5/2011	10/6/2011	486	0	391	95			0	95
7	CENTURYLINK, INC	156700106		1/5/2011	7/20/2011	568	0	699	-131			0	-131
8	CIMAREX ENERGY CO	171798101		1/5/2011	9/12/2011	1,598	0	2,252	-654			0	-654
9	CONOCOPHILLIPS	20825C104		2/3/2011	7/20/2011	758	0	718	40			0	40
10	DODGE & COX STOCK FUND #145	256219106		10/13/2010	2/4/2011	17,056	0	15,000	2,056			0	2,056
11	DODGE & COX STOCK FUND #145	256219106		11/9/2010	2/4/2011	8,255	0	7,500	755			0	755
12	DOW CHEMICAL CO	260543103		4/6/2011	7/20/2011	870	0	958	-88			0	-88
13	DOW CHEMICAL CO	260543103		4/6/2011	10/6/2011	1,250	0	1,917	-667			0	-667
14	EII INTERNATIONAL PROPERTY-I #30	26852M105		1/5/2011	7/20/2011	5,076	0	5,000	76			0	76
15	EII INTERNATIONAL PROPERTY-I #30	26852M105		10/13/2010	7/20/2011	1,924	0	1,893	31			0	31
16	EXXON MOBIL CORPORATION	30231G102		4/6/2011	7/20/2011	838	0	852	-14			0	-14
17	HEWLETT PACKARD CO	428236103		1/5/2011	7/20/2011	1,788	0	2,200	-412			0	-412
18	HEWLETT PACKARD CO	428236103		4/6/2011	7/20/2011	894	0	1,034	-140			0	-140
19	HONEYWELL INTERNATIONAL INC	438516106		4/6/2011	7/20/2011	1,155	0	1,178	-23			0	-23
20	INTERNATIONAL BUSINESS MACHS CO	459200101		1/5/2011	7/20/2011	919	0	735	184			0	184
21	INTERNATIONAL BUSINESS MACHS CO	459200101		1/5/2011	10/6/2011	898	0	735	163			0	163
22	INTERNATIONAL FLAVORS & FRAGRAN	459506101		1/5/2011	3/1/2011	1,422	0	1,397	25			0	25
23	ISHARES S & P 500 INDEX FUND	464287200		11/9/2010	7/20/2011	10,013	0	9,246	767			0	767
24	AFLAC INC	001055102		1/5/2011	12/22/2011	1,042	0	1,415	-373			0	-373
25	AFLAC INC	001055102		4/6/2011	12/22/2011	1,042	0	1,361	-319			0	-319
26	AFLAC INC	001055102		7/20/2011	12/22/2011	417	0	452	-35			0	-35
27	ISHARES S & P 500 INDEX FUND	464287200		10/13/2010	7/20/2011	3,338	0	2,970	368			0	368
28	PG&E CORP COM	69331C108		4/6/2011	10/6/2011	428	0	450	-22			0	-22
29	PIMCO EMERG MKTS BD-INST #137	693391559		10/13/2010	10/6/2011	2 000	0	2,140	-140			0	-140
30	PNC FINANCIAL SERVICES GROUP	693475105		1/5/2011	7/20/2011	1,395	0	1,528	-133			0	-133
31	PNC FINANCIAL SERVICES GROUP	693475105		2/3/2011	7/20/2011	1,395	0	1,554	-159			0	-159
32	T ROWE PRICE GROUP INC	74144T108		7/20/2011	10/6/2011	2,228	0	2,626	-398			0	-398
33	THE JENSEN PORTFOLIO-I #297	476313309		10/13/2010	2/4/2011	16,311	0	15,000	1,311			0	1,311
34	THE JENSEN PORTFOLIO-I #297	476313309		11/9/2010	2/4/2011	7,935	0	7,500	435			0	435
35	KRAFT FOODS INC	50075N104		4/6/2011	7/20/2011	176	0	159	17			0	17
36	KRAFT FOODS INC	50075N104		4/6/2011	10/6/2011	663	0	636	27			0	27
37	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		10/13/2010	7/20/2011	1,000	0	990	10			0	10
38	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		10/13/2010	10/6/2011	4,000	0	4,063	-63			0	-63
39	MCDONALDS CORP	580135101		1/5/2011	7/20/2011	431	0	374	57			0	57
40	MCDONALDS CORP	580135101		1/5/2011	10/6/2011	864	0	748	116			0	116
41	MEADWESTVACO CORP	583334107		4/6/2011	7/20/2011	829	0	798	31			0	31
42	NIKE INC CL B	654106103		1/5/2011	4/7/2011	1,956	0	2,117	-161			0	-161
43	PG&E CORP COM	69331C108		4/6/2011	7/20/2011	836	0	901	-65			0	-65
44	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		10/13/2010	7/20/2011	3,963	0	4,079	-116			0	-116
45	SEALED AIR CORP COM	81211K100		1/5/2011	2/15/2011	1,429	0	1,280	149			0	149
46	WAL MART STORES INC	931142103		1/5/2011	10/6/2011	526	0	549	-23			0	-23
47	TAXABLE INTERMEDIATE TERM BD FD	999708902		10/15/2010	7/22/2011	28,000	0	28,618	-618			0	-618
48	TAXABLE INTERMEDIATE TERM BD FD	999708902		10/15/2010	10/7/2011	5,750	0	5,955	-205			0	-205
49	POWERSHARES DB COMMODITY INDEX					0	0	583	-583			0	-583
50	POWERSHARES DB COMMODITY INDEX			1/1/2011	12/31/2011	0	0	210	-210			0	-210
51	POWERSHARES DB COMMODITY INDEX			1/1/2010	12/31/2011	216	0	0	216			0	216
52						0	0	0	0			0	0
53						0	0	0	0			0	0
54						0	0	0	0			0	0
55						0	0	0	0			0	0
56						0	0	0	0			0	0
57						0	0	0	0			0	0
58						0	0	0	0			0	0

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

	Amount
Long Term CG Distributions	4,345
Short Term CG Distributions	3,572

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	150,617	0	150,662	-45	0	0	0	-45
59						0	0	0	0			0	0
60						0	0	0	0			0	0
61						0	0	0	0			0	0
62						0	0	0	0			0	0
63						0	0	0	0			0	0
64						0	0	0	0			0	0
65						0	0	0	0			0	0
66						0	0	0	0			0	0
67						0	0	0	0			0	0
68						0	0	0	0			0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

12,445

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A Trust T	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4 00	12,445
2	GERALD A CHOUNIARD		5480 E PRINCE PLACER RD	HEREFORD	AZ	85615		MIN COMMIT	4 00	0
3	PATRICIA CHOUNIARD		5480 E PRINCE PLACER RD	HEREFORD	AZ	85615		MIN COMMIT	4 00	0
4	CHARLES A IRWIN		2764 ORIOLE DR	SIERRA VISTA	AZ	85635		MIN COMMIT	4 00	0
5										
6										
7										
8										
9										
10										

Part

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

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

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment		2	127
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	127

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

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	1,778
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	1,778