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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

Department of the Treasury
Internal Revenue Service

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

AROMA FOUNDATION
6469 FLANDERS DRIVE
SAN DIEGO, CA 92121-4104A Employer identification number
33-0937914B Telephone number (see the instructions)
(858) 587-8866C 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 changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 1,245,508.
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 (att sch) 550,000.
2 Check ☐ if the foundn is not req to att Sch B
3 Interest on savings and temporary cash investments 196. 196. 196.
4 Dividends and interest from securities 17,439. 17,439. 17,439.
5a Gross rents
b Net rental income or (loss)
6a Net gain/(loss) from sale of assets not on line 10 7,653.
b Gross sales price for all assets on line 6a 219,283.
7 Capital gain net income (from Part IV, line 2) 7,653.
8 Net short-term capital gain 2,498.
9 Income modifications
10a Gross sales less returns and allowances
b Less Cost of goods sold
c Gross profit/(loss) (att sch)
11 Other income (attach schedule) SEE STATEMENT 1 3,873.
12 Total. Add lines 1 through 11 579,161. 25,288. 20,133.

ADMINISTRATIVE EXPENSES

13 Compensation of officers, directors, trustees, etc 0.
14 Other employee salaries and wages 60,000. 3,000. 48,000.
15 Pension plans, employee benefits
16a Legal fees (attach schedule) SEE ST 2 2,502. 125. 2,002.
b Accounting fees (attach sch) SEE ST 3 6,529. 326. 5,224.
c Other prof fees (attach sch) SEE ST 4 2,094. 105. 1,675.
17 Interest
18 Taxes (attach schedule) (see instrs)
19 Depreciation (attach sch) and depletion
20 Occupancy
21 Travel, conferences, and meetings 92. 5. 73.
22 Printing and publications
23 Other expenses (attach schedule) SEE STATEMENT 5 12,275. 613. 9,821.
24 Total operating and administrative expenses. Add lines 13 through 23 83,492. 4,174. 66,795.
25 Contributions, gifts, grants paid PART XV 123,500. 123,500.
26 Total expenses and disbursements. Add lines 24 and 25 206,992. 0. 4,174. 190,295.
27 Subtract line 26 from line 12:
a Excess of revenue over expenses and disbursements 372,169.
b Net investment income (if negative, enter -0-) 25,288.
c Adjusted net income (if negative, enter -0-) 15,959.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing		259,903.	413,340.	413,340.
	2	Savings and temporary cash investments		668,429.	887,161.	832,168.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)				
	c	Investments — corporate bonds (attach schedule)				
	11	Investments — land, buildings, and equipment, basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
14	Land, buildings, and equipment, basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe _____)					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I.)			928,332.	1,300,501.	1,245,508.
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe _____)				
	23	Total liabilities (add lines 17 through 22)			0.	0.
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☒					
	24	Unrestricted		928,332.	1,300,501.	
	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				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		928,332.	1,300,501.	
	31	Total liabilities and net assets/fund balances (see instructions)		928,332.	1,300,501.	

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	928,332.
2	Enter amount from Part I, line 27a	2	372,169.
3	Other increases not included in line 2 (itemize) _____	3	
4	Add lines 1, 2, and 3	4	1,300,501.
5	Decreases not included in line 2 (itemize) _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,300,501.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 6				
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	7,653.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	2,498.

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

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

N/A

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

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

☐ Yes☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010			
2009			
2008			
2007			
2006			

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

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

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Form 990-PF (2011)

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)		1	506.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
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	506.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	506.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		3.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		509.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		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 ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		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>SHIRLEY CHANG</u> Telephone no <u>(858) 587-8866</u> Located at <u>6469 FLANDERS DR. SAN DIEGO CA</u> ZIP + 4 <u>92121-4104</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>N/A</u>	15		N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <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 <u></u>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ 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 <u>20__ , 20__ , 20__ , 20__</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	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

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

5b

X

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

6b

X

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHUNG YUAN CHANG 6469 FLANDERS DR. SAN DIEGO, CA 92121	PRESIDENT 0	0.	0.	0.
WENBO ZHUANG 6469 FLANDERS DR. SAN DIEGO, CA 92121	TREASURER 0	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 TRAINING AND SEMINARS FOR JOURNEYMAN MISSIONARIES	
	123,500.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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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	892,532.
b Average of monthly cash balances	1b	309,635.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,202,167.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,202,167.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	18,033.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,184,134.
6 Minimum investment return. Enter 5% of line 5	6	59,207.

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

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	190,295.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	190,295.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	190,295.

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)

N/A

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
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				
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)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

Tax year	Prior 3 years				
(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total	
15,959.	6,119.	4,169.	19,913.	46,160.	
13,565.	5,201.	3,544.	16,926.	39,236.	

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

190,295.	296,821.	301,631.	463,187.	1,251,934.	
----------	----------	----------	----------	------------	--

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

190,295.	296,821.	301,631.	463,187.	1,251,934.	
----------	----------	----------	----------	------------	--

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

39,471.	30,066.	28,706.	37,197.	135,440.	
---------	---------	---------	---------	----------	--

c 'Support' alternative test — enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

SEE STATEMENT 7

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 STATEMENT 8				
Total			3a	123,500.
b Approved for future payment				
Total			3b	

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

AROMA FOUNDATION

Employer identification number

33-0937914

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

AROMA FOUNDATION

33-0937914

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHUNG YUAN CHANG 6469 FLANDERS DR. SAN DIEGO, CA 92121	\$ 250,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	YEN SHIU-RUN CHANG 6469 FLANDERS DR. SAN DIEGO, CA 92121	\$ 150,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	WENBO ZHUANG 5245 QUAKER HILL LANE SAN DIEGO, CA 92130	\$ 150,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

AROMA FOUNDATION

33-0937914

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
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Name of organization

AROMA FOUNDATION

Employer identification number

33-0937914

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10)**organizations that total more than \$1,000 for the year.** Complete cols (a) through (e) and the following line entry.For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.)

► \$ N/A

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
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

AROMA FOUNDATION

33-0937914

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

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SALES OF BIBLES	\$ 2,024.		
UNREALIZED GAIN	1,849.		
TOTAL	\$ 3,873.	\$ 0.	\$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 2,502.		\$ 125.	\$ 2,002.
TOTAL	\$ 2,502.	\$ 0.	\$ 125.	\$ 2,002.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 6,529.		\$ 326.	\$ 5,224.
TOTAL	\$ 6,529.	\$ 0.	\$ 326.	\$ 5,224.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OUTSIDE CONTRACT SERVICES	\$ 2,094.		\$ 105.	\$ 1,675.
TOTAL	\$ 2,094.	\$ 0.	\$ 105.	\$ 1,675.

AROMA FOUNDATION

33-0937914

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	\$ 4,608.		\$ 230.	\$ 3,687.
MISCELLANEOUS EXPENSES	160.		8.	128.
TAXES AND LICENSES	7,507.		375.	6,006.
TOTAL	\$ 12,275.	\$ 0.	\$ 613.	\$ 9,821.

STATEMENT 6
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	EXHIBIT A - MERRILL LYNCH #4035	PURCHASED	VARIOUS	VARIOUS
2	EXHIBIT A - MERRILL LYNCH #4035	PURCHASED	VARIOUS	VARIOUS
3	EXHIBIT B - MERRILL LYNCH #4037	PURCHASED	VARIOUS	VARIOUS
4	EXHIBIT B - MERRILL LYNCH #4037	PURCHASED	VARIOUS	VARIOUS
5	EXHIBIT C - MERRILL LYNCH #4038	PURCHASED	VARIOUS	VARIOUS
6	EXHIBIT C - MERRILL LYNCH #4038	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	83,043.		78,251.	4,792.				\$ 4,792.
2	66,234.		64,145.	2,089.				2,089.
3	25,844.		27,730.	-1,886.				-1,886.
4	23,353.		21,464.	1,889.				1,889.
5	9,651.		10,059.	-408.				-408.
6	11,158.		9,981.	1,177.				1,177.
							TOTAL	\$ 7,653.

STATEMENT 7
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

CHUNG YUAN CHANG
WENBO ZHUANG

AROMA FOUNDATION

33-0937914

STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
CHINESE COMMUNITY CHURCH 4995 VIA VALARTA SAN DIEGO, CA 92124	NONE	501 (C) (3)	COUNSELING, TRAINING, AND TEACHING PASTORS TO PREACH CHRISTIANITY WORLDWIDE.	\$ 35,000.
ST. THERESE OF CARMEL CHURCH 4355 DEL MAR TRI SAN DIEGO, CA 92130	NONE	501 (C) (3)	GENERAL CASH CONTRIBUTION TO WORTHY CHARITY	30,000.
THE SALVATION ARMY 6845 UNIVERSITY AVE SAN DIEGO, CA 92115	NONE	501 (C) (3)	GENERAL CASH CONTRIBUTION TO WORTHY CHARITY	5,000.
ACCEF P O BOX 723008 SAN DIEGO, CA 92172	NONE	501 (C) (3)	GENERAL CASH CONTRIBUTION TO WORTHY CHARITY	35,500.
FANFAIRE FOUNDATION PO BOX 5415 OCEANSIDE, CA 92052	NONE	501 (C) (3)	GENERAL CASH CONTRIBUTION TO WORTHY CHARITY	10,000.
WESLEY KUO 12192 PEPPERTREE LN POWAY, CA 92064	EMPLOYEE	N/A	GRANT FOR MISSIONS EXPENSES TO SPREAD CHRISTIANITY	8,000.
TOTAL				\$ <u>123,500.</u>



Fiscal Statement

EXHIBIT A

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2,160,000	BAC STARS SPX	07/29/10	01/28/11	23,507.28	21,600.00	1,907.28 ST
1,508,000	BLACKROCK GLBL DYN EQ A	01/31/08	03/17/11	18,729.36	19,860.36	(1,131.00) LT
40,000	BLACKROCK GLBL DYN EQ A	12/16/08	03/17/11	496.79	340.00	156.79 LT
1,000	BLACKROCK GLBL DYN EQ A	12/17/08	03/17/11	12.42	8.86	3.56 LT
38,000	BLACKROCK GLBL DYN EQ A	12/21/09	03/17/11	471.96	418.38	53.58 LT
0,8460	BLACKROCK GLBL DYN EQ A	12/21/10	03/17/11	10.51	10.76	(0.25) ST
11,000	BLACKROCK GLBL DYN EQ A	12/21/10	03/17/11	136.63	134.86	1.77 ST
540,000	BLACKROCK GLOBAL ALLOC A	03/02/05	03/17/11	10,497.60	9,072.00	1,425.60 LT
0,1230	BLACKROCK GLOBAL ALLOC A	06/18/10	03/17/11	2.39	2.18	0.21 ST
490,000	BLACKROCK GLOBAL ALLOC A	03/02/05	04/25/11	9,996.00	8,232.00	1,764.00 LT
0,1960	BLACKROCK GLOBAL ALLOC A	06/18/10	04/25/11	4.00	3.46	0.54 ST
2,350,000	EKSPORT STARS SPX	01/27/11	07/22/11	24,921.75	23,500.00	1,421.75 ST
872,000	AM CENT STR ALLOC MOD C	06/28/07	07/06/11	5,999.36	6,435.36	(436.00) LT
0,0930	AMERICAN CENTURY STRATEG	06/28/07	07/06/11	0.64	0.69	(0.05) LT
3,300,000	SP500 STARS ISSUER EKS	01/13/11	08/01/11	34,460.25	33,000.00	1,460.25 ST
1,000,000	SP500 STEPUP ISSUER BAC	01/27/10	11/10/11	11,444.28	10,000.00	1,444.28 LT
1,324,000	AM CENT STR ALLOC MOD C	06/28/07	11/10/11	8,579.52	9,771.11	(1,191.59) LT
0,9070	AM CENT STR ALLOC MOD C	06/28/07	11/10/11	5.88	6.69	(0.81) LT

Total = 149,876.62

6,879.91

Short Term = 83,042.81

4,792

Long Term = 66,833.81

2,088.36

PLEASE SEE REVERSE SIDE

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Statement Period Year Ending 12/31/11

Account No. 29N-04035

EXHIBIT 8

AROMA FOUNDATION

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
01/11/11	Journal Entry		PIA ADVISORY FEE		415.78	
01/11/11	Journal Entry		TR FROM 29N04035			40,000.00
04/05/11	Journal Entry		PIA ADVISORY FEE		765.98	
05/12/11	Fgn Div Tax		ANHEUSER-BUSCH INBEV ADR		14.47	
05/12/11	CertIF fee		ANHEUSER-BUSCH INBEV ADR		1.47	
07/06/11	Journal Entry		PIA ADVISORY FEE		769.55	
07/07/11	CertIF fee		AMERICA MOVIL SAB DE CV		1.80	
07/08/11	Fgn Div Tax		CHINA PETE CHEM SPN ADR		3.99	
07/08/11	CertIF fee		CHINA PETE CHEM SPN ADR		0.40	
10/05/11	Fgn Div Tax		CHINA PETE CHEM SPN ADR		3.13	
10/05/11	CertIF fee		CHINA PETE CHEM SPN ADR		0.40	
10/11/11	Journal Entry		PIA ADVISORY FEE		677.76	
	Net Total				2,654.73	40,000.00

ADVISORY FEE

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2,0000	ABB LTD SPON ADR	02/02/10	01/19/11	46.69	37.83	8.86 ST
2,0000	COVIDIEN PLC SHS	02/02/10	01/19/11	95.96	101.37	N/C ST
1,0000	FIRST SOLAR INC	08/26/10	01/19/11	146.11	127.42	18.69 ST
2,0000	JACOBS ENGN GRP INC DELA	03/10/10	01/19/11	100.05	85.92	14.13 ST
1,0000	QUALCOMM INC	11/12/10	01/19/11	52.26	47.16	5.10 ST
1,0000	ROCKWELL AUTOMATION INC	08/06/10	01/19/11	74.08	55.24	18.84 ST
64,0000	ABB LTD SPON ADR	02/02/10	02/10/11	1,487.45	1,210.72	276.73 LT
5,0000	ABB LTD SPON ADR	07/16/10	02/10/11	116.20	91.25	24.95 ST
57,0000	ABB LTD SPON ADR	01/12/11	02/10/11	1,324.77	1,300.74	24.03 ST
2,0000	BORG WARNER INC COM	08/03/10	03/17/11	148.23	91.33	56.90 ST
2,0000	COVIDIEN PLC SHS CXL	02/02/10	01/19/11	95.96	101.37	N/C ST
2,0000	COVIDIEN PLC SHS COR	02/02/10	01/19/11	95.96	101.37	N/C ST
2,0000	COVIDIEN PLC SHS COR	02/02/10	03/17/11	103.00	99.21	3.79 LT
3,0000	COVIDIEN PLC SHS COR	01/12/11	03/17/11	154.51	140.70	13.81 ST
6,0000	CORNING INC	06/18/10	03/17/11	124.22	108.10	16.12 ST

PLEASE SEE REVERSE SIDE

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
50.0000	DANAHER CORP DEL COM	02/02/10	03/17/11	2,492.66	1,820.25	672.41 LT
32.0000	DANAHER CORP DEL COM	01/12/11	03/17/11	1,595.31	1,512.64	82.67 ST
1.0000	DANAHER CORP DEL COM	01/19/11	03/17/11	49.86	47.09	2.77 ST
2.0000	DIGITAL RLTY TR INC	02/23/10	03/17/11	110.67	101.42	9.25 LT
2.0000	FIRST SOLAR INC	08/26/10	03/17/11	307.41	254.84	52.57 ST
11.0000	HALLIBURTON COMPANY	02/23/10	03/17/11	487.56	332.39	155.17 LT
1.0000	HONEYWELL INTL INC DEL	02/02/10	03/17/11	55.10	39.30	15.80 LT
5.0000	NATIONAL-OILWELL VARCO	07/01/10	03/17/11	390.29	164.58	225.71 ST
1.0000	PETSMART INC	02/02/10	03/17/11	40.76	26.20	14.56 LT
1.0000	PATTERSON COS INC	02/23/10	03/17/11	31.54	29.79	1.75 LT
8.0000	ROCKWELL AUTOMATION INC	08/06/10	03/17/11	694.46	441.93	252.53 ST
21.0000	SOUTHWESTERN ENERGY CO	06/18/10	03/17/11	857.69	919.23	(61.54) ST
4.0000	SOUTHWESTERN ENERGY CO	07/16/10	03/17/11	163.37	150.42	12.95 ST
6.0000	SOUTHWESTERN ENERGY CO	10/15/10	03/17/11	245.05	206.49	38.56 ST
19.0000	SOUTHWESTERN ENERGY CO	01/12/11	03/17/11	776.03	732.83	43.20 ST
3.0000	ADOBE SYS DEL PV\$ 0.001	06/18/10	04/20/11	100.76	100.50	0.26 ST
1.0000	AFFILIATED MANAGERS GRP	02/02/10	04/20/11	103.25	65.80	37.45 LT
3.0000	ALLERGAN INC	02/02/10	04/20/11	232.01	172.80	59.21 LT
5.0000	ANHEUSER-BUSCH INBEV ADR	11/12/10	04/20/11	308.19	293.88	14.31 ST
3.0000	COSTCO WHOLESALE CRP DEL	02/02/10	04/20/11	234.95	176.25	58.70 LT
2.0000	CELGENE CORP COM	05/14/10	04/20/11	113.47	117.57	(4.10) ST
1.0000	DIGITAL RLTY TR INC	02/23/10	04/20/11	58.89	50.71	8.18 LT
2.0000	DISCOVERY COMMUNICATN	02/02/10	04/20/11	82.59	58.90	23.69 LT
6.0000	HALLIBURTON COMPANY	02/23/10	04/20/11	297.39	181.31	116.08 LT
1.0000	HONEYWELL INTL INC DEL	02/02/10	04/20/11	59.34	39.30	20.04 LT
2.0000	PATTERSON COS INC	02/23/10	04/20/11	66.67	59.57	7.10 LT
1.0000	QUALCOMM INC	11/12/10	04/20/11	54.92	47.16	7.76 ST
2.0000	ROCKWELL AUTOMATION INC	08/06/10	04/20/11	188.97	110.48	78.49 ST
2.0000	SALESFORCE COM INC	02/02/10	04/20/11	282.85	130.06	152.79 LT
4.0000	TE CONNECTIVITY LTD	02/02/10	04/20/11	143.07	103.20	39.87 LT
41.0000	URBAN OUTFITTERS INC	02/02/10	03/30/11	1,249.40	1,337.43	(88.03) LT
2.0000	URBAN OUTFITTERS INC	07/16/10	03/30/11	60.94	64.46	(3.52) ST
8.0000	URBAN OUTFITTERS INC	10/15/10	03/30/11	243.78	247.73	(3.95) ST
29.0000	URBAN OUTFITTERS INC	01/12/11	03/30/11	883.73	1,053.28	(169.55) ST
4.0000	URBAN OUTFITTERS INC	01/19/11	03/30/11	121.89	138.84	(16.95) ST
10.0000	URBAN OUTFITTERS INC	03/17/11	03/30/11	304.75	311.36	(6.61) ST
10.0000	ANHEUSER-BUSCH INBEV ADR	11/12/10	06/02/11	588.83	587.75	1.08 ST
35.0000	ANHEUSER-BUSCH INBEV ADR	01/12/11	06/02/11	2,060.94	2,025.80	35.14 ST
1.0000	ANHEUSER-BUSCH INBEV ADR	01/19/11	06/02/11	58.88	56.89	1.99 ST
3.0000	ANHEUSER-BUSCH INBEV ADR	03/17/11	06/02/11	176.66	164.55	12.11 ST

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Statement Period

Year Ending 12/31/11

Account No.

29N-04037

EMASM Fiscal Statement

AROMA FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
43.0000	PETSMART INC	02/02/10	06/02/11	1,896.69	1,126.60	770.09 LT
29.0000	PETSMART INC	01/12/11	06/02/11	1,279.17	1,152.17	127.00 ST
1.0000	PETSMART INC	04/20/11	06/02/11	44.11	41.54	2.57 ST
2.0000	ALLERGAN INC	02/02/10	07/01/11	168.89	115.20	53.69 LT
1.0000	ALLERGAN INC	02/02/10	07/18/11	81.92	57.60	24.32 LT
38.0000	AMERICA MOVIL SAB DE CV	02/02/10	07/01/11	1,033.98	857.85	176.13 LT
28.0000	AMERICA MOVIL SAB DE CV	01/12/11	07/01/11	761.88	815.64	(53.76) ST
6.0000	AMERICA MOVIL SAB DE CV	03/17/11	07/01/11	163.27	162.45	0.82 ST
1.0000	ANADARKO PETE CORP	03/17/11	07/18/11	78.59	77.00	1.59 ST
3.0000	BORG WARNER INC COM	08/03/10	07/01/11	243.44	136.99	106.45 ST
1.0000	COSTCO WHOLESALE CRP DEL	02/02/10	07/01/11	81.55	58.75	22.80 LT
1.0000	COSTCO WHOLESALE CRP DEL	02/02/10	07/18/11	79.13	58.75	20.38 LT
4.0000	CELGENE CORP COM	05/14/10	07/01/11	242.79	235.14	7.65 LT
1.0000	CELGENE CORP COM	05/14/10	07/18/11	58.96	58.78	0.18 LT
72.0000	CORNING INC	06/18/10	07/01/11	1,340.10	1,297.19	42.91 LT
4.0000	CORNING INC	07/16/10	07/01/11	74.45	67.98	6.47 ST
2.0000	CORNING INC	10/15/10	07/01/11	37.22	37.62	(0.40) ST
63.0000	CORNING INC	01/12/11	07/01/11	1,172.60	1,249.92	(77.32) ST
1.0000	CORNING INC	01/19/11	07/01/11	18.61	19.79	(1.18) ST
8.0000	CORNING INC	04/20/11	07/01/11	148.91	162.28	(13.37) ST
2.0000	DIGITAL RLTY TR INC	02/23/10	07/01/11	124.53	101.42	23.11 LT
3.0000	DIGITAL RLTY TR INC	02/23/10	07/18/11	186.68	152.13	34.55 LT
6.0000	DICKS SPORTING GOODS INC	06/02/11	07/01/11	236.89	227.43	9.46 ST
2.0000	DICKS SPORTING GOODS INC	06/02/11	07/18/11	78.17	75.81	2.36 ST
1.0000	DISCOVERY COMMUNICATN	02/02/10	07/18/11	40.52	29.45	11.07 LT
1.0000	DOVER CORP	02/02/10	07/01/11	69.16	66.72	2.44 ST
1.0000	FEDEX CORP DELAWARE COM	03/17/11	07/01/11	96.54	88.29	8.25 ST
1.0000	GOOGLE INC CL A	02/02/10	07/18/11	593.81	530.32	63.49 LT
2.0000	HALLIBURTON COMPANY	02/23/10	07/01/11	102.59	60.44	42.15 LT
5.0000	HALLIBURTON COMPANY	02/23/10	07/18/11	263.06	151.09	111.97 LT
1.0000	HONEYWELL INTL INC DEL	02/02/10	07/01/11	60.32	39.30	21.02 LT
2.0000	MONSANTO CO NEW DEL COM	02/02/10	07/01/11	145.23	154.22	(8.99) LT
2.0000	MONSANTO CO NEW DEL COM	02/02/10	07/18/11	145.97	154.22	(8.25) LT
2.0000	NATIONAL-OILWELL VARCO	07/01/10	07/18/11	155.17	65.83	89.34 LT
3.0000	QUALCOMM INC	11/12/10	07/01/11	173.75	141.48	32.27 ST
1.0000	SALESFORCE COM INC	02/02/10	07/18/11	151.85	65.03	86.82 LT
3.0000	TE CONNECTIVITY LTD	02/02/10	07/01/11	113.57	77.40	36.17 LT
1.0000	WALGREEN CO	02/02/10	07/18/11	41.35	36.65	4.70 LT
1.0000	WHOLE FOODS MKT INC COM	06/02/11	07/01/11	64.15	57.80	6.35 ST
2.0000	WHOLE FOODS MKT INC COM	06/02/11	07/18/11	126.99	115.60	11.39 ST

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EMASM Fiscal Statement

AROMA FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2.0000	COSTCO WHOLESALE CRP DEL	02/02/10	09/02/11	158.21	117.50	40.71 LT
46.0000	PATTERSON COS INC	02/23/10	09/02/11	1,296.73	1,370.12	(73.39) LT
1.0000	PATTERSON COS INC	04/16/10	09/02/11	28.18	32.01	(3.83) LT
8.0000	PATTERSON COS INC	05/14/10	09/02/11	225.52	241.18	(15.66) LT
8.0000	PATTERSON COS INC	07/16/10	09/02/11	225.52	224.72	0.80 LT
8.0000	PATTERSON COS INC	10/15/10	09/02/11	225.52	227.50	(1.98) ST
49.0000	PATTERSON COS INC	01/12/11	09/02/11	1,381.31	1,551.83	(170.52) ST
2.0000	PATTERSON COS INC	01/19/11	09/02/11	56.39	62.62	(6.23) ST
38.0000	WALGREEN CO	02/02/10	09/02/11	1,335.67	1,392.70	(57.03) LT
3.0000	WALGREEN CO	04/16/10	09/02/11	105.44	109.11	(3.67) LT
4.0000	WALGREEN CO	07/16/10	09/02/11	140.59	117.16	23.43 LT
25.0000	WALGREEN CO	01/12/11	09/02/11	878.74	1,030.25	(151.51) ST
1.0000	WALGREEN CO	03/17/11	09/02/11	35.16	41.10	(5.94) ST
5.0000	ADOBE SYS DEL PV\$ 0.001	06/18/10	10/17/11	131.26	167.49	(36.23) LT
5.0000	ALLERGAN INC	02/02/10	10/17/11	421.49	288.00	133.49 LT
4.0000	ANADARKO PETE CORP	03/17/11	10/17/11	295.95	307.98	(12.03) ST
2.0000	BORG WARNER INC COM	08/03/10	10/17/11	138.83	91.33	47.50 LT
3.0000	BIODIE IDEC INC	07/01/11	10/17/11	305.03	325.39	(20.36) ST
1.0000	CHINA PETE CHEM SPN ADR	02/02/10	10/17/11	92.22	80.41	11.81 LT
13.0000	CELGENE CORP COM	05/14/10	10/17/11	842.34	764.20	78.14 LT
4.0000	DICKS SPORTING GOODS INC	06/02/11	10/17/11	146.31	151.62	(5.31) ST
9.0000	DISCOVERY COMMUNICATN	02/02/10	10/17/11	368.34	265.05	103.29 LT
9.0000	FIRST SOLAR INC	08/26/10	10/18/11	494.73	1,146.77	N/C
3.0000	FIRST SOLAR INC	10/15/10	10/18/11	164.91	425.34	N/C
7.0000	FIRST SOLAR INC	01/12/11	10/18/11	384.80	976.01	N/C
11.0000	INTUIT INC COM	07/01/11	10/17/11	573.25	575.38	(2.13) ST
1.0000	JACOBS ENGN GRP INC DELA	03/10/10	10/17/11	36.48	42.96	(6.48) LT
5.0000	MONSANTO CO NEW DEL COM	02/02/10	10/17/11	382.64	385.55	(2.91) LT
6.0000	QUALCOMM INC	11/12/10	10/17/11	321.31	282.95	38.36 ST
9.0000	TE CONNECTIVITY LTD	02/02/10	10/17/11	305.98	232.20	73.78 LT
35.0000	TE CONNECTIVITY LTD	02/02/10	10/18/11	1,188.02	903.00	285.02 LT
30.0000	TE CONNECTIVITY LTD	01/12/11	10/18/11	1,018.30	1,082.10	(63.80) ST
1.0000	TE CONNECTIVITY LTD	01/19/11	10/18/11	33.94	35.68	(1.74) ST
7.0000	TE CONNECTIVITY LTD	03/17/11	10/18/11	237.61	230.34	7.27 ST
4.0000	TE CONNECTIVITY LTD	07/18/11	10/18/11	135.78	136.98	(1.20) ST
5.0000	WHOLE FOODS MKT INC COM	06/02/11	10/17/11	340.49	288.99	51.50 ST
9.0000	FIRST SOLAR INC	08/26/10	11/01/11	421.29	1,129.55	(708.26) LT
3.0000	FIRST SOLAR INC	10/15/10	11/01/11	140.43	419.60	(279.17) LT
6.0000	FIRST SOLAR INC	01/12/11	11/01/11	280.86	836.58	(555.72) ST
7.0000	FIRST SOLAR INC	01/12/11	11/01/11	327.67	962.61	(634.94) ST

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EMASM Fiscal Statement

AROMA FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4.0000	FIRST SOLAR INC	04/20/11	11/01/11	187.24	550.19	(362.95) ST
2.0000	FIRST SOLAR INC	07/01/11	11/01/11	93.62	266.24	(172.62) ST
1.0000	FIRST SOLAR INC	07/18/11	11/01/11	46.81	121.89	(75.08) ST
16.0000	FIRST SOLAR INC	10/17/11	11/01/11	749.00	848.92	(99.92) ST
Total Proceeds				49,197	49,194	3
Long Term				23,353	21,464	1,889
Short Term				25,844	27,730	(1,886)

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Fiscal Statement
REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
19,000	ISHARES MSCI FRANCE INDEX	11/08/10	04/08/11	527.24	493.24	34.00 ST
10,000	ISHARES MSCI UNITED	11/08/10	04/08/11	185.79	177.00	8.79 ST
1,000	SPDR S P CHINA	11/08/10	04/08/11	83.15	84.70	(1.55) ST
1,000	ISHARES MSCI BRAZIL FREE	11/08/10	04/08/11	79.37	80.91	(1.54) ST
18,000	ISHARES MSCI SWITZERLAND	11/08/10	06/15/11	476.27	443.02	33.25 ST
3,000	ISHARES MSCI SWITZERLAND	01/12/11	06/15/11	79.38	73.71	5.67 ST
5,000	ISHARES MSCI SWEDEN	11/08/10	06/15/11	153.99	148.30	5.69 ST
8,000	ISHARES MSCI GERMANY	11/08/10	06/15/11	206.63	195.09	11.54 ST
7,000	ISHARES MSCI GERMANY	01/12/11	06/15/11	180.81	168.14	12.67 ST
4,000	ISHARES MSCI NETHERLANDS	11/08/10	06/15/11	84.11	85.40	(1.29) ST
1,000	ISHARES MSCI ITALY INDEX	11/08/10	06/15/11	17.13	17.81	N/C ST
4,000	ISHARES MSCI ITALY INDEX	11/08/10	06/15/11	68.51	71.22	(2.71) ST
1,000	ISHARES MSCI JAPAN INDEX	11/08/10	06/15/11	10.08	10.35	N/C ST
4,000	ISHARES MSCI SPAIN INDEX	11/08/10	06/15/11	159.39	164.80	(5.41) ST
7,000	ISHARES MSCI FRANCE INDEX	11/08/10	06/15/11	182.34	181.72	0.62 ST
11,000	ISHARES MSCI FRANCE INDEX	01/12/11	06/15/11	286.55	269.94	16.61 ST
3,000	ISHARES MSCI TAIWAN	11/08/10	06/15/11	45.17	43.07	2.10 ST
2,000	ISHARES MSCI UNITED	11/08/10	06/15/11	34.97	35.40	N/C ST
1,000	ISHARES NASDAQ BIOTECH	02/02/10	06/15/11	103.17	84.82	18.35 LT
1,000	ISHARES IBOX \$	02/02/10	06/15/11	110.84	104.84	6.00 LT
1,000	ISHARES MSCI SOUTH AFRICA	11/08/10	06/15/11	68.48	71.86	(3.38) ST
4,000	VANGUARD CONSUMER	02/02/10	06/15/11	311.99	265.32	46.67 LT
1,000	VANGUARD CONSUMER	02/02/10	06/15/11	61.20	46.66	14.54 LT
3,000	VANGUARD CONSUMER	02/02/10	06/15/11	190.58	139.98	50.60 LT
2,000	VANGUARD INFORMATION	02/02/10	06/15/11	122.63	103.04	19.59 LT
1,000	VANGUARD TELECOMM SRVCS	02/02/10	06/15/11	68.06	53.00	15.06 LT
8,000	VANGUARD TELECOMM SRVCS	02/02/10	06/15/11	559.72	424.00	135.72 LT
7,000	VANGUARD TELECOMM SRVCS	01/12/11	06/15/11	489.77	460.46	29.31 ST
2,000	VANGUARD ENERGY ETF	02/02/10	06/15/11	210.55	166.16	44.39 LT
2,000	VANGUARD INDUSTRIAL ETF	02/02/10	06/15/11	134.29	104.08	30.21 LT
1,000	SPDR BARCLY CPTAL INTL	02/02/10	06/15/11	61.34	56.21	5.13 LT
1,000	ISHARES LEHMAN 3-7 YR	07/08/10	06/15/11	117.94	115.02	2.92 ST
1,000	ISHARES BARCLAYS MBS BON	02/02/10	06/15/11	106.91	107.27	(0.36) LT
1,000	ISHARES TR	07/08/10	06/15/11	108.89	104.33	4.56 ST
14,000	HEALTH CARE SELECT SPDR	02/02/10	06/15/11	487.19	447.30	39.89 LT
3,000	SECTOR SPDR FINANCIAL	02/02/10	06/15/11	44.81	43.56	1.25 LT
21,000	VANGUARD SHORT TERM BOND	02/02/10	07/25/11	1,706.09	1,683.25	22.84 LT
17,000	ISHARES MSCI AUSTRALIA	11/08/10	09/19/11	370.48	442.97	(72.49) ST
16,000	ISHARES MSCI CDA INDEX FD	11/08/10	09/19/11	446.55	482.03	(35.48) ST
5,000	ISHARES MSCI SWITZERLAND	01/12/11	09/19/11	108.84	122.85	(14.01) ST

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AROMA FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1 0000	ISHARES MSCI SWEDEN	11/08/10	09/19/11	23.57	29.66	(6.09) ST
8 0000	ISHARES MSCI HONG KONG	11/08/10	09/19/11	128.55	161.42	(32.87) ST
56 0000	ISHARES MSCI JAPAN INDEX	11/08/10	09/19/11	533.81	579.88	(46.07) ST
1 0000	ISHARES MSCI FRANCE INDEX	01/12/11	09/19/11	19.38	24.54	(5.16) ST
36.0000	ISHARES MSCI UNITED	11/08/10	09/19/11	556.68	637.20	(80.52) ST
9.0000	VANGUARD CONSUMER	02/02/10	09/02/11	700.37	596.97	103.40 LT
6 0000	ISHARES MSCI AUSTRALIA	11/08/10	11/16/11	138.41	156.34	(17.93) LT
6 0000	ISHARES MSCI AUSTRALIA	01/12/11	11/16/11	138.41	148.50	(10.09) ST
5 0000	ISHARES MSCI CDA INDX FD	11/08/10	11/16/11	137.79	150.64	(12.85) LT
3 0000	ISHARES MSCI SWITZERLAND	01/12/11	11/16/11	66.68	73.71	(7.03) ST
1 0000	ISHARES MSCI SWEDEN	11/08/10	11/16/11	24.76	29.66	(4.90) LT
5 0000	ISHARES MSCI GERMANY	01/12/11	11/16/11	100.09	120.10	(20.01) ST
2 0000	ISHARES MSCI HONG KONG	11/08/10	11/16/11	31.57	40.35	(8.78) LT
2 0000	ISHARES MSCI HONG KONG	01/12/11	11/16/11	31.58	39.92	(8.34) ST
2 0000	ISHARES MSCI NETHERLANDS	01/12/11	11/16/11	34.23	41.64	(7.41) ST
2 0000	ISHARES MSCI ITALY INDEX	11/08/10	11/16/11	25.39	35.61	(10.22) LT
1 0000	ISHARES MSCI ITALY INDEX	11/20/10	11/16/11	12.70	17.38	(4.68) ST
13 0000	ISHARES MSCI JAPAN INDEX	11/08/10	11/16/11	119.84	134.62	(14.78) LT
1 0000	ISHARES MSCI JAPAN INDEX	11/08/10	11/16/11	9.22	10.26	(1.04) LT
1 0000	ISHARES MSCI SPAIN INDEX	01/12/11	11/16/11	32.15	36.96	(4.81) ST
5 0000	ISHARES MSCI FRANCE INDEX	01/12/11	11/16/11	99.54	122.70	(23.16) ST
13 0000	ISHARES MSCI UNITED	11/08/10	11/16/11	213.44	230.10	(16.66) LT
2 0000	ISHARES MSCI UNITED	11/20/10	11/16/11	32.83	34.71	(1.88) ST
9 0000	ISHARES MSCI UNITED	01/12/11	11/16/11	147.78	159.27	(11.49) ST
8 0000	VANGUARD CONSUMER	02/02/10	11/16/11	501.03	373.28	127.75 LT
20 0000	VANGUARD INFORMATION	02/02/10	11/16/11	1,286.14	1,030.40	255.74 LT
6 0000	VANGUARD ENERGY ETF	02/02/10	11/16/11	627.17	498.48	128.69 LT
17 0000	VANGUARD INDUSTRIAL ETF	02/02/10	11/16/11	1,066.12	884.72	181.40 LT
16 0000	HEALTH CARE SELECT SPDR	02/02/10	11/16/11	538.14	511.20	26.94 LT
9 0000	ISHARES MSCI AUSTRALIA	01/12/11	12/12/11	201.62	222.75	(21.13) ST
1 0000	ISHARES MSCI CDA INDX FD	11/08/10	12/12/11	26.36	30.13	(3.77) LT
3 0000	ISHARES MSCI SWITZERLAND CXL	01/12/11	11/16/11	66.68	73.71	7.03 ST
3 0000	ISHARES MSCI SWITZERLAND	01/12/11	11/16/11	66.68	73.71	N/C ST
1 0000	ISHARES MSCI SWEDEN CXL	11/08/10	11/16/11	24.76	29.66	4.90 LT
1 0000	ISHARES MSCI SWEDEN	11/08/10	11/16/11	24.76	29.66	N/C LT
5 0000	ISHARES MSCI GERMANY CXL	01/12/11	11/16/11	100.09	120.10	20.01 ST
5 0000	ISHARES MSCI GERMANY	01/12/11	11/16/11	100.09	120.10	N/C ST
4 0000	ISHARES MSCI HONG KONG	01/12/11	12/12/11	76.55	79.84	(18.61) ST
5 0000	ISHARES MSCI HONG KONG	04/08/11	12/12/11	76.55	98.00	(21.45) ST
2 0000	ISHARES MSCI NETHERLANDS CXL	01/12/11	11/16/11	34.23	41.64	7.41 ST

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EMATM Fiscal Statement

AROMA FOUNDATION

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2 0000	ISHARES MSCI NETHERLANDS	01/12/11	11/16/11	34.23	41.64	N/C ST
2 0000	ISHARES MSCI ITALY INDEX CXL	11/08/10	11/16/11	25.39	35.61	10.22 LT
2 0000	ISHARES MSCI ITALY INDEX	11/08/10	11/16/11	25.39	35.61	N/C LT
1 0000	ISHARES MSCI ITALY INDEX CXL	11/20/10	11/16/11	12.70	17.38	4.68 ST
1 0000	ISHARES MSCI ITALY INDEX	11/20/10	11/16/11	12.70	17.38	N/C ST
13 0000	ISHARES MSCI JAPAN INDEX CXL	11/08/10	11/16/11	119.84	134.62	14.78 LT
13 0000	ISHARES MSCI JAPAN INDEX	11/08/10	11/16/11	119.84	134.62	N/C LT
1 0000	ISHARES MSCI JAPAN INDEX CXL	11/08/10	11/16/11	9.22	10.26	1.04 LT
1 0000	ISHARES MSCI JAPAN INDEX	11/08/10	11/16/11	9.22	10.26	N/C LT
1 0000	ISHARES MSCI SPAIN INDEX CXL	01/12/11	11/16/11	32.15	36.96	4.81 ST
1 0000	ISHARES MSCI SPAIN INDEX	01/12/11	11/16/11	32.15	36.96	N/C ST
5 0000	ISHARES MSCI FRANCE INDEX CXL	01/12/11	11/16/11	99.54	122.70	23.16 ST
5 0000	ISHARES MSCI FRANCE INDEX	01/12/11	11/16/11	99.54	122.70	N/C ST
2 0000	ISHARES MSCI TAIWAN	11/08/10	12/12/11	23.50	28.71	N/C LT
5 0000	ISHARES MSCI TAIWAN	11/08/10	12/12/11	58.74	71.79	(13.05) LT
54 0000	ISHARES MSCI UNITED	01/12/11	12/12/11	866.63	955.59	(88.96) ST
3 0000	ISHARES IBOX \$	02/02/10	12/12/11	334.52	314.52	20.00 LT
1 0000	ISHARES BARCLAYS TIPS BO	02/02/10	12/12/11	116.34	105.35	10.99 LT
1 0000	VANGUARD CONSUMER	02/02/10	12/12/11	80.67	66.33	14.34 LT
1 0000	VANGUARD CONSUMER	02/02/10	12/12/11	62.20	46.66	15.54 LT
2 0000	ISHARES BARCLAYS 3-7 YEA	09/02/10	12/12/11	243.61	234.36	9.25 LT
1 0000	ISHARES BARCLAYS 3-7 YEA	11/08/10	12/12/11	121.81	119.06	2.75 LT
1 0000	HEALTH CARE SELECT SPDR	02/02/10	12/12/11	33.32	31.95	1.37 LT

Total Proceeds

20,809

20,040

769

Long Term

11,158

9,981

1,177

Short Term

9,651

10,059

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