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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

Form **990-PF****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

, and ending

Name of foundation

**THE HEYMANN FOUNDATION
C/O THE TRUST COMPANY OF TOLEDO**

A Employer identification number

34-6518714

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

1630 TIMBERWOLF DR

B Telephone number (see instructions)

419-865-8778

City or town, state, and ZIP code

HOLLAND**OH 43528**

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

J Accounting method: ☒ Cash ☐ Accrual

end of year (from Part II, col (c),

☐ Other (specify)line 16) **\$ 1,855,013**

(Part I, column (d) must be on cash basis)

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 ☐**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)

- 1 Contributions, gifts, grants, etc., received (attach schedule)
- 2 Check ☒ if the foundation is **not** required to attach Sch B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain or (loss) from sale of assets not on line 10 **Stmt 1**
- b Gross sales price for all assets on line 6a **405,049**
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain
- 9 Income modifications
- 10a Gross sales less returns & allowances
- b Less Cost of goods sold
- c Gross profit or (loss) (attach schedule)
- 11 Other income (attach schedule)
- 12 **Total.** Add lines 1 through 11

	63,622	63,622		
	6,652			
		6,652		
			0	
	70,274	70,274	0	

- 13 Compensation of officers, directors, trustees, etc.
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule)
- b Accounting fees (attach schedule) **Stmt 2**
- c Other professional fees (attach schedule)
- 17 Interest
- 18 Taxes (attach schedule) (see instructions) **Stmt 3**
- 19 Depreciation (attach schedule) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (att sch) **Stmt 4**
- 24 **Total operating and administrative expenses.**
- Add lines 13 through 23

	4,221	2,110		2,111
	2,400			2,400
	1,194			
	200			200
	8,015	2,110	0	4,711

- 25 Contributions, gifts, grants paid
- 26 **Total expenses and disbursements.** Add lines 24 and 25
- 27 Subtract line 26 from line 12:
- a **Excess of revenue over expenses and disbursements**
- b **Net investment income** (if negative, enter -0-)
- c **Adjusted net income** (if negative, enter -0-)

	53,750			53,750
	61,765	2,110	0	58,461
	8,509			
		68,164		
			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments			
	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 (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	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 sch.) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 5	1,759,865	1,768,342	1,855,013
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item i)	1,759,865	1,768,342	1,855,013	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	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. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,759,865	1,768,342	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,759,865	1,768,342	
31 Total liabilities and net assets/fund balances (see instructions)	1,759,865	1,768,342		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,759,865
2 Enter amount from Part I, line 27a	2	8,509
3 Other increases not included in line 2 (itemize) ▶ See Statement 6	3	
4 Add lines 1, 2, and 3	4	1,768,374
5 Decreases not included in line 2 (itemize) ▶ See Statement 7	5	32
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,768,342

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 N/A				
b				
c				
d				
e				

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

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	
	3	
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	

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	77,850	1,822,759	0.042710
2009	77,432	1,772,354	0.043689
2008	70,854	1,759,581	0.040268
2007	83,630	1,760,875	0.047493
2006	90,609	1,759,502	0.051497

2 Total of line 1, column (d)	2	0.225657
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	0.045131
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,849,741
5 Multiply line 4 by line 3	5	83,481
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	682
7 Add lines 5 and 6	7	84,163
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	58,461

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,363
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,363
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	1,363
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,268
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	1,268
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	95
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) None		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Located at ► Telephone no. ► ZIP+4 ►			
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		
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 ►	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)		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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

N/A

5bOrganizations 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
HOLLAND 1630 TIMBERWOLF DRIVE OH 43528	TRUSTEE 40.00	4,221	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 **▶****Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 **▶**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,877,910
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,877,910
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	1,877,910
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	28,169
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,849,741
6	Minimum investment return. Enter 5% of line 5	6	92,487

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	92,487
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,363
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,363
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	91,124
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	91,124
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	91,124

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	58,461
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	58,461
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	58,461

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				91,124
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			15,685	
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: ► \$ 58,461				
a Applied to 2010, but not more than line 2a			15,685	
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				42,776
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				48,348
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)

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

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

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

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

N/A

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

N/A

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.

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 SCHEDULE	NONE	EXEMPT	GENERAL	53,750
Total			► 3a	53,750
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	63,622	
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	6,652	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0		70,274	0
13 Total. Add line 12, columns (b), (d), and (e)					13	70,274

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

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

[illegible]

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

- 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
 - (2)** Other assets
- b** Other transactions:
- (1)** Sales of assets to a noncharitable exempt organization
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets
 - (4)** Reimbursement arrangements
 - (5)** Loans or loan guarantees
 - (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

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

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.

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

**Sign
Here**

Signature of officer or trustee

Date _____

Title

Paid

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

Preparer **Scott J. Goyetche, CPA**

Scott J. Goyetche, CPA

04/30/12

Use Only	Firm's name ▶	Thomson Reuters (Tax & Accounting)
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PTIN	P00021559
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Firm's address ► **6135 Trust Dr Ste 118
Holland, OH 43528-9359**

Firm's EIN ► **75-1297386**

Phone no **419-861-2300**

Federal Statements

34-6518714

FYE: 12/31/2011

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description	How Received		Whom Sold		Net Gain / Loss
	Date Acquired	Date Sold	Sale Price	Cost	
SCHEDULE ATTACHED	Various	Various	Purchase \$ 405,049	\$ 398,397	\$ 6,652
			\$ 405,049	\$ 398,397	\$ 6,652
Total				0	0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total		Net Investment		Adjusted Net		Charitable Purpose	
Total	\$	2,400	\$		\$		\$	2,400
	\$	2,400	\$	0	\$	0	\$	2,400

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total		Net Investment		Adjusted Net		Charitable Purpose	
EXCISE TAX PAYMENTS FOREIGN TAX W/H	\$	1,194	\$		\$		\$	
	\$	1,194	\$	0	\$	0	\$	0
Total								

Federal Statements

34-6518714

FYE: 12/31/2011

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
OHIO ATTORNEY GENERAL FEE	200			200
Total	<u>200</u>	<u>0</u>	<u>0</u>	<u>200</u>

Federal Statements

4/30/2012 11:41 AM

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	\$ 1,759,865	\$ 1,768,342	Cost	\$ 1,855,013
Total	\$ 1,759,865	\$ 1,768,342		\$ 1,855,013

Federal Statements**Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
NET INCOME BETWEEN TAX YEARS	\$ <u> </u>
Total	\$ <u> 0</u>

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
NET INCOME BETWEEN TAX YEARS	\$ <u> 32</u>
Total	\$ <u> 32</u>

Tax Worksheet

(01/01/2011 To 12/31/2011)

Tax ID : 34-6518714

Account Name: The Heymann Foundation

Account Number : I5301300

State of Domicile : Montana

Generation Skipping : N/A

Administrator : Patricia Jacobs

Accountant : Fiduciary Solutions Ltd

Attn Ron Shoemaker

Holland OH 43528

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
06/16/2011	Tax Preparation Fee	-1,200.00			19	14684558
	2010 Tax Preparation Fee					
06/16/2011	Tax Preparation Fee		-1,200.00		19	14684562
	2010 Tax Preparation Fee					
		-1,200.00	-1,200.00	0.00		
05/13/2011	17 Federal Taxes	-243.00			17	14660669
	H/9006 Federal Withholding Suspense Account					
	Paid For The Heyman Foundation					
		-243.00	0.00	0.00		
04/19/2011	18 State Taxes	-200.00			17	14645436
	Ohio Attorney General					
	2010 Annual Charitable Trust filing fee					
		-200.00	0.00	0.00		
11/04/2011	43 Charitable Contribution		-7,500.00		18	14801947
	Central Park Conservancy Adopt a Bench					
	From The Heymann Foundation, Mr. & Mrs. Nick Heymann for Paul F. Heymann					
	LM					
11/23/2011	43 Charitable Contribution		-2,600.00		18	14811896
	Wood County Humane Society					
	2011 Charitable Contribution from The Heymann Foundation (Pam Ricciardi)					
	LM					
11/23/2011	43 Charitable Contribution		-2,600.00		18	14811895
	St Paul's Episcopal Church					
	2011 Charitable Contribution from The Heymann Foundation (Pam Ricciardi)					
	LM					
11/23/2011	43 Charitable Contribution		-2,600.00		18	14811894
	ISOH-IMPACT					
	2011 Charitable Contribution from The Heymann Foundation (Pam Ricciardi)					
	LM					
11/23/2011	43 Charitable Contribution		-2,600.00		18	14811893
	Aurora Project, Inc.					
	2011 Charitable Contribution from The Heymann Foundation (Pam Ricciardi)					
	LM					
11/23/2011	43 Charitable Contribution		-2,600.00		18	14811892
	Assistance Dogs of America Inc					
	2011 Charitable Contribution from The Heymann Foundation (Pam Ricciardi)					
	LM					
11/23/2011	43 Charitable Contribution		-1,000.00		18	14811891
	Tuck School of Business at Dartmouth					
	2011 Charitable Contribution from The Heymann Foundation (Nick Heymann)					
	LM					

Tax Worksheet

(01/01/2011 To 12/31/2011)

Tax ID : 34-6518714**Account Name: The Heymann Foundation****Account Number : I5301300****State of Domicile : Montana****Generation Skipping : N/A****Administrator : Patricia Jacobs****Accountant : Fiduciary Solutions Ltd****Attn Ron Shoemaker****Holland OH 43528****D i s b u r s e m e n t T r a n s a c t i o n s**

Trn Date	Code Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
11/23/2011	43 Charitable Contribution University of Maine Gift Processing Dept 2011 Charitable Contribution from The Heymann Foundation (Nick Heymann) LM		-2,500.00		18	14811890
11/23/2011	43 Charitable Contribution The Hotchkiss School 2011 Charitable Contribution from The Heymann Foundation (Nick Heymann) LM		-1,000.00		18	14811889
11/23/2011	43 Charitable Contribution Chewonki foundation 2011 Charitable Contribution from The Heymann Foundation (Nick Heymann) LM		-1,000.00		18	14811888
11/23/2011	43 Charitable Contribution Black Swamp Bird Conservancy 2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann) LM		-750.00		18	14811881
11/23/2011	43 Charitable Contribution Eagle Mount Big Sky Kids 2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann) LM		-1,000.00		18	14811880
11/23/2011	43 Charitable Contribution Gallatin Valley Land Trust 2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann) LM		-500.00		18	14811879
11/23/2011	43 Charitable Contribution Public Broadcasting of Montana 2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann) LM		-1,000.00		18	14811878
11/23/2011	43 Charitable Contribution Salvation Army of Bozeman 2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann) LM		-500.00		18	14811877
11/23/2011	43 Charitable Contribution Student Conversation Fund 2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann) LM		-750.00		18	14811876
11/23/2011	43 Charitable Contribution United Way of Gallatin 2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann) LM		-2,000.00		18	14811875
11/23/2011	43 Charitable Contribution		-1,000.00		18	14811887

Tax Worksheet

(01/01/2011 To 12/31/2011)

Tax ID : 34-6518714**Account Name: The Heymann Foundation****Account Number : I5301300****State of Domicile : Montana****Generation Skipping : N/A****Administrator : Patricia Jacobs****Accountant : Fiduciary Solutions Ltd****Attn Ron Shoemaker****Holland OH 43528****D i s b u r s e m e n t T r a n s a c t i o n s**

Trn	Date	Code	Meaning/Paid To	Principal	Income	Inv	Income	1041	Tran#
			Ocean Conservancy						
			2011 Charitable Contribution from The Heymann Foundation (Anne Heymann)						
			LM						
11/23/2011		43	Charitable Contribution		-200.00			18	14811886
			Yale University						
			2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann)						
			LM						
11/23/2011		43	Charitable Contribution		-750.00			18	14811885
			Yellowstone to Yukon Conservation						
			2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann)						
			LM						
11/23/2011		43	Charitable Contribution		-1,000.00			18	14811884
			Vassar College						
			2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann)						
			LM						
11/23/2011		43	Charitable Contribution		-1,000.00			18	14811883
			American Red Cross - Bozeman						
			2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann)						
			LM						
11/23/2011		43	Charitable Contribution		-500.00			18	14811882
			Gallatin Historical Society & Pioneer Museum						
			2011 Charitable Contribution from The Heymann Foundation (Nancy & Paul Heymann)						
			LM						
11/30/2011		43	Charitable Contribution		-5,000.00			18	14815435
			St. Joseph Parish						
			2011 Gift from The Heymann Foundation (Peter Heymann)						
			LM						
12/13/2011		43	Charitable Contribution		-1,000.00			18	14837298
			Bozeman Symphony						
			2011 contribution from the Heymann Foundation (Nancy & Rusty Heymann)						
			LM						
12/13/2011		43	Charitable Contribution		-350.00			18	14837299
			Sierra Club						
			2011 contribution from the Heymann Foundation (Nancy & Rusty Heymann)						
			LM						
12/13/2011		43	Charitable Contribution		-350.00			18	14837300
			USO						
			2011 contribution from the Heymann Foundation (Nancy & Rusty Heymann)						
			LM						
12/13/2011		43	Charitable Contribution		-350.00			18	14837301
			American Bird Conservancy						

Tax Worksheet

(01/01/2011 To 12/31/2011)

Tax ID : 34-6518714

Account Name: The Heymann Foundation

Account Number : I5301300

State of Domicile : Montana

Generation Skipping : N/A

Administrator : Patricia Jacobs

Accountant : Fiduciary Solutions Ltd

Attn Ron Shoemaker

Holland OH 43528

D i s b u r s e m e n t T r a n s a c t i o n s

Trn Date	Code	Meaning/Paid To	Principal	Income	Inv Income	1041	Tran#
		2011 contribution from the Heymann Foundation (Nancy & Rusty Heymann)					
		LM					
12/13/2011	43	Charitable Contribution		-1,000.00		18	14837302
		• Natural Resource Defense Council					
		2011 contribution from the Heymann Foundation (Nancy & Rusty Heymann)					
		LM					
12/13/2011	43	Charitable Contribution		-7,500.00		18	14837303
		Agros International					
		2011 contribution Heymann Foundation (Peter Heymann)					
		LM					
12/13/2011	43	Charitable Contribution		-1,250.00		18	14837304
		Doctors Without Borders USA					
		2011 contribution from The Heymann Foundation (Peter Heymann)					
		lm					
			0.00	-53,750.00	0.00		
05/13/2011	215	Federal Estimated Tax				17	14660668
		Pmt-Tr					
		United States Treasury					
		First quarter estimate tax for 990-PF					
06/14/2011	215	Federal Estimated Tax	-317.00			17	14680397
		Pmt-Tr					
		United States Treasury					
		Second quarter 2011 estimated tax payment					
09/14/2011	215	Federal Estimated Tax	-317.00			17	14758500
		Pmt-Tr					
		Internal Revenue Service					
		Third quarter 2011 990 PF Estimated payment					
12/14/2011	215	Federal Estimated Tax	-317.00			17	14838161
		Pmt-Tr					
		United States Treasury					
		Fourth quarter 2011 990 PF Estimated Payment					
			-951.00	0.00	0.00		
03/17/2011		Portfolio Rate-50	-516.96	-516.96		19	14614200
06/15/2011		Portfolio Rate-50	-529.05	-529.05		19	14680891
09/13/2011		Portfolio Rate-50	-534.87	-534.87		19	14755961
12/08/2011		Portfolio Rate-50	-529.63	-529.63		19	14829227
			-2,110.51	-2,110.51	0.00		
		Income Commissions	0.00	0.00	0.00		
		Grand Totals * * *	-4,704.51	-57,060.51	0.00		

Tax Worksheet

(01/01/2011 To 12/31/2011)

Tax ID : 34-6518714

Account Name: The Heymann Foundation

Account Number : I5301300

State of Domicile : Montana

Generation Skipping : N/A

Administrator : Patricia Jacobs

Accountant : Fiduciary Solutions Ltd

Attn Ron Shoemaker

Holland OH 43528

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/ Loss
50,000	FHLB Multi-Step 1.0000% 11/23/16 De minimus rule applies, Discount Market:	01/03/2011	P	11/23/2011	Short	50,000.00	49,000.00	1,000.00
782.530	FHLMC 3502 DA 3.7500% 01/15/39	04/30/2010	P	01/15/2011	Short	782.53	782.53	0.00
1,043.790	FHLMC 3502 DA 3.7500% 01/15/39	04/30/2010	P	02/15/2011	Short	1,043.79	1,043.79	0.00
810.810	FHLMC 3502 DA 3.7500% 01/15/39	04/30/2010	P	03/15/2011	Short	810.81	810.81	0.00
484.240	FHLMC 3502 DA 3.7500% 01/15/39	04/30/2010	P	04/15/2011	Short	484.24	484.24	0.00
390.630	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	08/20/2011	Short	390.63	378.91	11.72
909.280	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	09/20/2011	Short	909.28	882.00	27.28
1,374.520	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	10/20/2011	Short	1,374.52	1,333.28	41.24
1,864.370	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	11/20/2011	Short	1,864.37	1,808.44	55.93
1,701.600	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	12/20/2011	Short	1,701.60	1,650.55	51.05
655.910	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	03/20/2011	Short	655.91	636.23	19.68
435.150	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	04/20/2011	Short	435.15	422.10	13.05
305.960	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	05/20/2011	Short	305.96	296.78	9.18
197.850	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	06/20/2011	Short	197.85	191.91	5.94
356.340	GNMA 2011-18 CA 4.0000% 09/20/40	02/09/2011	P	07/20/2011	Short	356.34	345.65	10.69
1,598.600	GNMA II 2011-5 JD 4.0000% 01/20/41	01/11/2011	P	10/20/2011	Short	1,598.60	1,598.60	0.00
489.610	GNMA II 2011-5 JD 4.0000% 01/20/41	01/11/2011	P	11/20/2011	Short	489.61	489.61	0.00
524.490	GNMA II 2011-5 JD 4.0000% 01/20/41	01/11/2011	P	12/20/2011	Short	524.49	524.49	0.00
348.450	GNMA II 2011-5 JD 4.0000% 01/20/41	01/11/2011	P	03/20/2011	Short	348.45	348.45	0.00
231.670	GNMA II 2011-5 JD 4.0000% 01/20/41	01/11/2011	P	04/20/2011	Short	231.67	231.67	0.00
269.660	GNMA II 2011-5 JD 4.0000% 01/20/41	01/11/2011	P	05/20/2011	Short	269.66	269.66	0.00
307.350	GNMA II 2011-5 JD 4.0000% 01/20/41	01/11/2011	P	06/20/2011	Short	307.35	307.35	0.00
377.170	Loomis Sayles Fixed Income-I	12/09/2010	R	01/14/2011	Short	5,159.69	5,050.31	109.38
3,034.490	Loomis Sayles Strategic Income Y	01/20/2011	P	11/16/2011	Short	44,333.94	45,122.91	-788.97
9.340	T Rowe Price Intl New Asia	12/17/2010	R	11/16/2011	Short	162.00	175.54	-13.54
35.150	Vanguard Total Bond Market Index-Inst'l	12/27/2010	R	11/16/2011	Short	387.32	370.80	16.52

Tax Worksheet

(01/01/2011 To 12/31/2011)

Tax ID : 34-6518714

Account Name: The Heymann Foundation

Account Number : I5301300

State of Domicile : Montana

Generation Skipping : N/A

Administrator : Patricia Jacobs

Accountant : Fiduciary Solutions Ltd

Attn Ron Shoemaker

Holland OH 43528

50,000	Bank of America Corp	03/19/2001	P 03/15/2011 Long	!	50,000.00	50,000.00	0.00
	6.500% 03/15/11						
50,000	Caterpillar Finl Serv Corp	01/29/2001	P 02/15/2011 Long	!	50,000.00	50,000.00	0.00
	6.750% 02/15/11						
197.560	Harbor International Instl	01/30/2006	P 11/16/2011 Long	!	10,640.44	10,549.54	90.90
1,066.910	Japan Fund Inc	02/21/2006	P 11/16/2011 Long	!	9,836.95	13,133.71	-3,296.76
499.620	Small Business Admin 1998-20	06/05/2003	P 12/01/2011 Long	!	499.62	518.51	-18.89
	6.3000% 06/01/18						
789.610	Small Business Admin 1998-20	06/05/2003	P 06/01/2011 Long	!	789.61	819.46	-29.85
	6.3000% 06/01/18						
49.780	T Rowe Price Intl New Asia	01/30/2006	P 11/16/2011 Long	!	863.67	628.71	234.96
426.560	FHLMC 3502 DA	04/30/2010	P 08/15/2011 Long		426.56	426.56	0.00
	3.7500% 01/15/39						
598.750	FHLMC 3502 DA	04/30/2010	P 09/15/2011 Long		598.75	598.75	0.00
	3.7500% 01/15/39						
697.310	FHLMC 3502 DA	04/30/2010	P 10/15/2011 Long		697.31	697.31	0.00
	3.7500% 01/15/39						
581	FHLMC 3502 DA	04/30/2010	P 11/15/2011 Long		581.00	581.00	0.00
	3.7500% 01/15/39						
549.890	FHLMC 3502 DA	04/30/2010	P 12/15/2011 Long		549.89	549.89	0.00
	3.7500% 01/15/39						
597.270	FHLMC 3502 DA	04/30/2010	P 05/15/2011 Long		597.27	597.27	0.00
	3.7500% 01/15/39						
624.880	FHLMC 3502 DA	04/30/2010	P 06/15/2011 Long		624.88	624.88	0.00
	3.7500% 01/15/39						
655.380	FHLMC 3502 DA	04/30/2010	P 07/15/2011 Long		655.38	655.38	0.00
	3.7500% 01/15/39						
3,603.160	Harbor Bond Instl	07/12/2010	P 11/16/2011 Long		43,778.41	45,796.17	-2,017.76
23.210	Harbor International Instl	12/19/2006	R 11/16/2011 Long		1,250.31	1,416.96	-166.65
33.920	Harbor International Instl	12/19/2007	R 11/16/2011 Long		1,827.10	2,342.02	-514.92
551.200	Invesco International	11/03/2008	P 11/16/2011 Long		14,485.40	10,665.62	3,819.78
	Growth-I						
442.290	Invesco International	07/12/2010	P 11/16/2011 Long		11,623.35	10,650.32	973.03
	Growth-I						
15.440	Loomis Sayles Fixed Income-I	04/24/2006	P 01/14/2011 Long		211.22	206.74	4.48
3,765.060	Loomis Sayles Fixed Income-I	05/31/2006	P 01/14/2011 Long		51,506.01	50,000.00	1,506.01
633.250	Loomis Sayles Fixed Income-I	12/14/2007	R 01/14/2011 Long		8,662.86	8,460.22	202.64
9.340	Loomis Sayles Fixed Income-I	12/14/2007	R 01/14/2011 Long		127.81	124.82	2.99
234.680	Loomis Sayles Fixed Income-I	12/12/2008	R 01/14/2011 Long		3,210.48	2,189.60	1,020.88
824.130	Loomis Sayles Fixed Income-I	12/12/2008	R 01/14/2011 Long		11,274.09	7,689.12	3,584.97
556.970	Loomis Sayles Fixed Income-I	12/11/2009	R 01/14/2011 Long		7,619.38	7,051.26	568.12
16.780	T Rowe Price Intl New Asia	12/19/2007	R 11/16/2011 Long		1,332.10	1,558.59	-226.49
2.430	T Rowe Price Intl New Asia	12/17/2009	R 11/16/2011 Long		42.09	38.70	3.39
200.420	T Rowe Price Intl New Asia	07/12/2010	P 11/16/2011 Long		3,477.36	3,335.05	142.31
193.610	Vanguard Total Bond Market	09/27/2007	P 11/16/2011 Long		2,133.60	1,934.17	199.43
	Index-Inst'l						
					405,048.66	6,651.72	
						398,396.94	

! denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift,

L - Payment Made (Liability), P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Tax Worksheet

(01/01/2011 To 12/31/2011)

Tax ID : 34-6518714**Account Name: The Heymann Foundation****Account Number : I5301300****State of Domicile : Montana****Generation Skipping : N/A****Administrator : Patricia Jacobs****Accountant : Fiduciary Solutions Ltd****Attn Ron Shoemaker****Holland OH 43528**

Gain/Loss Summary :

	Short Term GL
Gains From Sales :	1,371.66
Losses From Sales :	-802.51
Common Funds :	0.00
Short Term Gains :	1,371.66
Short Term Losses :	-802.51
Net Short Term G/L:	569.15
Capital Gain Dist :	0.00

	Long Term GL
Gains From Sales :	12,353.89
Losses From Sales :	-6,271.32
Common Funds :	0.00
Long Term Gain :	12,353.89
Long Term Losses :	-6,271.32
Net Long Term G/L :	6,082.57
Capital Gain Dist :	5,255.08

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 02/02/2012

Account Name : The Heymann Foundation

As Of : 12/31/2011

Time Printed : 9:19.23 AM

Account Number : IS301300

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 12/31/2011						

International Equity Fund

1,199.181	Harbor International Instl HAINX	411511306	62,470.30	62,897.04	426.74	1,577.64	2.51%
1,398.805	Invesco International Growth-I AIEVX	008882771	27,066.88	35,823.40	8,756.52	625.41	1.75%
1,828.381	MFS International New Discovery-I MWNI	552981854	41,832.43	36,476.20	-5,356.23	539.46	1.48%
500.956	T Rowe Price Emerging Market Stock PRMSX	77956H864	15,048.73	14,282.26	-766.47	0.00	0.00%
1,009.387	T Rowe Price Intl New Asia PRASX	77956H500	12,787.09	14,040.57	1,253.48	0.00	0.00%
353.21	T Rowe Price Latin America Fund PRLAX	77956H880	12,680.96	13,715.14	1,034.18	0.00	0.00%

Sub Total

U S Government Notes & Bonds

50,000	US Treasury Notes	1.0000% 07/15/13	50,400.00	50,595.70	195.70	500.00	0.99%
		912828NIN6					

Sub Total

Government Agency Securities

50,000	Federal Home Loan Bank	1 050% 08/30/12	50,000.00	50,595.70	195.70	500.00	0.99%
	Non-Callable						
50,000	Federal National Mtg Assn	3133XYUR4	50,064.00	52,933.40	2,869.40	2,960.00	5.59%
50,000	Federal Home Loan Bank	31364FPY1	50,000.00	50,069.15	69.15	500.00	1.00%
	Once Only Call 03/14/12						
50,000	Federal Farm Credit Bank	313372RN6	50,000.00	51,726.80	1,726.80	1,062.50	2.05%
	Non-Callable						
		31331JGC1					

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 02/02/2012

Account Name : The Heymann Foundation

As Of : 12/31/2011

Time Printed : 9:19:23 AM

Account Number : IS301300

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of : 12/31/2011

3,080.83	Small Business Admin 1998-20 6.3000% 06/01/18	3,197.28	3,366.34	169.06	194.09	5.77%
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Callable 12/01/98 then semi-annually

83162CJG9

Sub Total

Mortgaged Backed Pools

27,610.96	FHLMC 3502 DA	3.7500% 01/15/39				
	31397YQ38					
50,000	GNMA II 2010-120 TE	4.0000% 08/20/40				
	38377KMZ0					
41,808.39	GNMA 2011-18 CA	4.0000% 09/20/40				
	38377QHP5					
50,000	GNMA II 2010-167 JE	4.0000% 11/20/40				
	38377NTE4					
46,230.17	GNMA II 2011-5 JD	4.0000% 01/20/41				
	38377TQC8					
\$	203,261.28		208,361.94	5,100.66	5,241.59	2.52%
	27,610.96		29,058.60	1,447.64	1,035.41	3.56%
	49,975.00		51,619.50	1,644.50	2,000.00	3.87%
	40,554.15		41,909.15	1,355.00	1,672.34	3.99%
	49,750.00		54,261.50	4,511.50	2,000.00	3.69%
	46,230.17		48,101.10	1,870.93	1,849.21	3.84%
\$	214,120.28		224,949.85	10,829.57	8,556.96	3.80%

Sub Total

Corporate Bonds

50,000	John Deere Capital Corp	7.000% 03/15/12				
	244217BG9					
50,000	General Elec Cap Corp	2.250% 11/09/15				
	Non-Callable					
50,000	The Andersons Inc	4.000% 12/01/15				
	9M069300					
50,000	Wal-Mart Stores Inc	4.125% 02/01/19				
	Non-Callable					
50,000	Microsoft Corp	4.000% 02/08/21				
	931142CP6					
	Non-Callable					
	594918AL8					
\$	214,120.28		224,949.85	10,829.57	8,556.96	3.80%
	50,175.50		50,680.65	505.15	3,500.00	6.91%
	48,299.50		50,223.55	1,924.05	1,125.00	2.24%
	50,000.00		50,000.00	0.00	2,000.00	4.00%
	49,734.00		56,019.60	6,285.60	2,062.50	3.68%
	50,000.00		56,313.35	6,313.35	2,000.00	3.55%

Account Holdings As Of

Filtered By : Selected Accounts

Sorted By : Account Number

Date Run : 02/02/2012

Account Name : The Heymann Foundation

As Of : 12/31/2011

Time Printed : 9:19:23 AM

Account Number : IS301300

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of : 12/31/2011

50,000	Campbell Soup Co	4.250% 04/15/21	49,550.00	55,787.80	6,237.80	2,125.00	3.81%
	Non-Callable						
	134429AW9						
50,000	Morgan Stanley Multi-Step	5.0000% 07/09/25	49,500.00	48,264.50	-1,235.50	2,500.00	5.18%
	Steps from 5% to 6% on 07/09/13; to 8% on 07/09/16; to 10% on 07/10						
	61745EV81						

Sub Total

Bond Funds - Taxable

10,121.888	Harbor Bond Instl		119,070.16	123,385.81	4,315.65	3,156.28	2.56%
	HABDX						
	411511108						
2,876.728	Loomis Sayles Strategic Income Y		42,776.94	41,281.05	-1,495.89	2,755.33	6.67%
	NEZYX						
	543487250						
9,031.935	Vanguard Intermediate Term Bond Index-Signal		94,916.81	106,305.87	11,389.06	3,957.06	3.72%
	VIBSX						
	921937843						
5,870.129	Vanguard Short-Term Federal		64,097.30	63,632.20	-465.10	662.44	1.04%
	VGBX						
	922031604						
7,731.602	Vanguard Total Bond Market Index-Instl		77,021.94	85,047.62	8,025.68	2,746.40	3.23%
	VBTTX						
	921937504						

Sub Total

Exchange Traded Fund - Fixed

1,000	iShares Barclay US Treasury Inflation Pro ETF		99,255.10	116,690.00	17,434.90	4,783.77	4.10%
	TIP						
	464287176						

Sub Total

Certificate Of Deposit - Other

100,000	Signature Bank CD	1.500% 04/05/12	100,000.00	100,000.00	0.00	1,500.00	1.50%
	9cd029601						

Sub Total

Money Market - Taxable

			100,000.00	100,000.00	0.00	1,500.00	1.50%
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Account Holdings As Of

Filtered By : Selected Accounts
Sorted By : Account Number

Date Run : 02/02/2012

Account Name : The Heymann Foundation

As Of : 12/31/2011

Time Printed 9:19:23 AM

Account Number : 15301300

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of : 12/31/2011

84,776.51	Northern Inst'l Prime Obligations Portfolio NPAXX	84,776.51	84,776.51	0.00	55.61	0.07%
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Sub Total

Municipal In State Taxable

50,000	Ohio St BABs Non-Callable	50,000.00	50,914.50	914.50	1,125.00	2.21%
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677521GK6

Sub Total

Municipal Out State Taxable

50,000	New Hampshire St Fed Hwy BAB 4 584% 09/01/23 M-W Call	49,500.00	54,548.00	5,048.00	2,292.00	4.20%
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64469NAE9

Sub Total

Grand Total

\$	49,500.00	54,548.00	5,048.00	2,292.00	4.20%
\$	1,768,341.71	1,855,013.11	86,671.40	55,387.45	2.99%

Principal Cash: -225,584.99

Income Cash: 225,584.99

Invested Income: 0.00