Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

Name of foundation: REEVES FOUNDATION 1038053407

A Employer identification number: 34-6575477

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 441 — Room/suite:

B Telephone number (see instructions): (330) 364-4660

City or town, state, and ZIP code: DOVER, OH 44622

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 21,292,347.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	561,392.	561,392.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	529,480.			
	b Gross sales price for all assets on line 6a 10,534,145.				
	7 Capital gain net income (from Part IV, line 2)		529,480.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and 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	1,090,872.	1,090,872.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	117,973.	35,392.		82,581.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	6,808.	6,808.	NONE	4,765.
	c Other professional fees (attach schedule) STMT 3	76,807.	76,807.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	17,696.	6,612.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5	14,868.	7,434.		7,361.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	234,152.	133,053.	NONE	94,707.
	25 Contributions, gifts, grants paid	579,849.			918,749.
	26 **Total expenses and disbursements** Add lines 24 and 25	814,001.	133,053.	NONE	1,013,456.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	276,871.			
	b **Net investment income** (if negative, enter -0-)		957,819.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Line	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments			
3	Accounts receivable ▶ 97,007. Less allowance for doubtful accounts ▶	98,877.	97,007.	97,007.
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less. allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges STMT 6	2,442.	2,454.	2,454.
10 a	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) STMT 7	18,686,098.	18,602,332.	21,192,886.
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)	18,787,417.	18,701,793.	21,292,347.
17	Accounts payable and accrued expenses	46,533.	59,705.	
18	Grants payable	766,344.	387,000.	
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)	812,877.	446,705.	
	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	17,974,540.	18,255,088.	
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, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	17,974,540.	18,255,088.	
31	Total liabilities and net assets/fund balances (see instructions)	18,787,417.	18,701,793.	

(Lines 1–16: Assets; Lines 17–23: Liabilities; Lines 24–31: Net Assets or Fund Balances)

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	17,974,540.
2	Enter amount from Part I, line 27a	2	276,871.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	3,677.
4	Add lines 1, 2, and 3	4	18,255,088.
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	18,255,088.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	10,531,889.		10,004,665.	527,224.
b				
c				
d				
e				

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

	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				527,224.
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	529,480.
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	1,099,677.	20,722,481.	0.053067
2009	824,393.	19,148,953.	0.043052
2008	1,298,949.	22,232,672.	0.058425
2007	1,373,753.	24,711,780.	0.055591
2006	1,178,862.	23,511,347.	0.050140

2	**Total** of line 1, column (d)	2	0.260275
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	0.052055
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	21,708,246.
5	Multiply line 4 by line 3	5	1,130,023.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,578.
7	Add lines 5 and 6	7	1,139,601.
8	Enter qualifying distributions from Part XII, line 4	8	1,013,456.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	19,156.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	19,156.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	19,156.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 7,440.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	7,440.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	25.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	11,741.
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
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ________ (2) On foundation managers ▶$ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ HUNTINGTON NATIONAL BANK Telephone no ▶ (614)480-4962			
	Located at ▶ 41 S HIGH ST - HC0440, COLUMBUS, OH ZIP + 4 ▶ 43215			
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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**

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

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

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

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		117,973.	-0-	-0-

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	22,038,828.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	22,038,828.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	22,038,828.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	330,582.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,708,246.
6	**Minimum investment return.** Enter 5% of line 5	6	1,085,412.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,085,412.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	19,156.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	19,156.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,066,256.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,066,256.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,066,256.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,013,456.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,013,456.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,013,456.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,066,256.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20 09 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 . . . . . . 31,274.				
b From 2007 . . . . . . 172,434.				
c From 2008 . . . . . . 200,389.				
d From 2009 . . . . . . NONE				
e From 2010 . . . . . . 78,433.				
f Total of lines 3a through e	482,530.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,013,456.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				1,013,456.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	52,800.			52,800.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	429,730.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
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)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	429,730.			
10 Analysis of line 9:				
a Excess from 2007 . . . 150,908.				
b Excess from 2008 . . . 200,389.				
c Excess from 2009 . . . NONE				
d Excess from 2010 . . . 78,433.				
e Excess from 2011 . . .				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient 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 12				
Total . . . . . ▶ **3a**				918,749.
b *Approved for future payment*				
SEE STATEMENT 12				
Total . . . . . ▶ **3b**				400,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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	504,953.	
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	529,480.	
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)				1,034,433.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 1,034,433.

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

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 5-10-12 ▶ EXECUTIVE DIRECTOR

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SCOTT J. GOYETCHE, CPA	[signature]	05/04/2012		P00021559
Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING)			Firm's EIN ▶ 75-1297386	
Firm's address ▶ 6135 TRUST DRIVE, STE. 118 HOLLAND, OH 43528			Phone no 419-861-2300	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	66,617.	66,617.
NONDIVIDEND DISTRIBUTIONS	680.	680.
DOMESTIC DIVIDENDS	143,944.	143,944.
CORPORATE INTEREST	132,252.	132,252.
MUNICIPAL INTEREST	71.	71.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	136,804.	136,804.
TERRITORIAL INTEREST	1.	1.
U.S. GOVERNMENT INTEREST - FEDERAL & STA	56,438.	56,438.
NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST	20,645.	20,645.
NONQUALIFIED FOREIGN DIVIDENDS	289.	289.
NONQUALIFIED DOMESTIC DIVIDENDS	3,651.	3,651.
TOTAL	561,392.	561,392.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC	6,808.	6,808.		4,765.
TOTALS	6,808.	6,808.	NONE	4,765.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	76,807.	76,807.
TOTALS	76,807.	76,807.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	565.	565.
OTHER TAXES	1,822.	1,822.
FEDERAL TAX PAYMENT - PRIOR YE	3,644.	
FEDERAL ESTIMATES - PRINCIPAL	7,440.	
FOREIGN TAXES ON QUALIFIED FOR	4,183.	4,183.
FOREIGN TAXES ON NONQUALIFIED	42.	42.
TOTALS	17,696.	6,612.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	2,184.	1,092.	1,092.
OTHER NON-ALLOCABLE EXPENSE -	12,539.	6,269.	6,269.
OTHER NONALLOCABLE EXPENSES -	145.	73.	
TOTALS	14,868.	7,434.	7,361.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION		
PREPAID EXP AND OTHER ASSETS	2,454.	2,454.
TOTALS	2,454.	2,454.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SCHEDULE ATTACHED	C	18,601,696.	21,192,250.
NET CASH	C	636.	636.
TOTALS		18,602,332.	21,192,886.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
TREASURY INFLATION BOND BASIS ADJUST	3,566.
NET INCOME BETWEEN TAX YEARS	111.
TOTAL	3,677.

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

OFFICER NAME:
H. DONALD PATTERSON
ADDRESS:
232 W 3RD ST #327
DOVER, OH 44622
TITLE:
EXEC DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 16
COMPENSATION .... 21,170.

OFFICER NAME:
THOMAS J. PATTON
ADDRESS:
232 W 3RD ST #327
DOVER, OH 44622
TITLE:
VICE PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 6
COMPENSATION .... 12,438.

OFFICER NAME:
JEFFRY T. WAGNER
ADDRESS:
232 W 3RD ST #327
DOVER, OH 44622
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4
COMPENSATION .... 11,328.

OFFICER NAME:
DON A. ULRICH
ADDRESS:
232 W 3RD ST #327
DOVER, OH 44622
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4
COMPENSATION .... 11,209.

STATEMENT 9

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

OFFICER NAME:
RONALD PISSOCRA
ADDRESS:
232 W 3RD ST #327
DOVER, OH 44622
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 6
COMPENSATION .... 14,400.

OFFICER NAME:
PETER F. WAGNER
ADDRESS:
232 W 3RD ST #327
DOVER, OH 44622
TITLE:
SECRETARY/TREASURER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 6
COMPENSATION .... 11,795.

OFFICER NAME:
PAYROLL TAXES W/H ON WAGES LISTED
ADDRESS:

COMPENSATION .... 25,681.

OFFICER NAME:
TERRY A. PENNINGTON
ADDRESS:
232 W 3RD ST #327
DOVER, OH 44622
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4
COMPENSATION .... 9,952.

TOTAL COMPENSATION: 117,973.

RECIPIENT NAME:
DON PATTERSON, EXECUTIVE DIRECTOR
ADDRESS:
PO BOX 441
DOVER, OH 44622
FORM, INFORMATION AND MATERIALS:
APPLICATION SHOULD BE IN WRITING & INCLUDE AN OUTLINE OF THE REQUESTED AMOUNT & PURPOSE.
SUBMISSION DEADLINES:
APPLICATIONS SHOULD BE SUBMITTED 3 WEEKS 3 WEEKS PRIOR TO BIMONTHLY MEETING.
RESTRICTIONS OR LIMITATIONS ON AWARDS:
FUNDS ARE GRANTED FOR CHARITABLE & EDUCATIONAL PURPOSES WITH PRIORITY GIVEN TO THOSE BENEFITTING TUSCAWARAS COUNTY OHIO.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MISCELLANEOUS CHARITIES
SEE DETAIL ATTACHED
AMOUNT OF GRANT PAID .... 918,749.

TOTAL GRANTS PAID: 918,749.

RECIPIENT NAME:
SEE ATTACHED LIST
AMOUNT APPROVED FOR FUTURE PAYMENT: .... 400,000.

RECIPIENT NAME:
GRANTS PAID FOR PREVIOUS YEAR

TOTAL GRANTS APPROVED FOR FUTURE PAYMENT: 400,000.

REEVES FOUNDATION 1038053407 34-6575477

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
1000. NIKE INC CL B	12/21/2010	01/14/2011	84,097.00	91,209.00	-7,112.00
600. CANADIAN NATL RAILWAY COM	06/22/2010	01/19/2011	40,677.00	34,414.00	6,263.00
2225. CHUBB CORP W/1 RT/SH	07/16/2010	01/19/2011	129,064.00	116,978.00	12,086.00
6600. CONSTELLATION BRANDS INC CL A	12/21/2010	01/19/2011	126,227.00	145,304.00	-19,077.00
1200. APACHE CORP W/1 RT/SH	11/12/2010	02/25/2011	147,145.00	131,585.00	15,560.00
1900. BECTON DICKINSON & CO W/1 RT/SH	12/21/2010	02/25/2011	151,845.00	158,838.00	-6,993.00
100. BROADCOM CORP	06/22/2010	02/25/2011	4,206.00	3,602.00	604.00
3300. COCA COLA CO	08/25/2010	02/25/2011	212,024.00	182,880.00	29,144.00
4500. INTERNATIONAL GAME TECH	01/14/2011	02/25/2011	71,999.00	85,178.00	-13,179.00
2700. PEABODY ENERGY CORP COM	12/03/2010	02/25/2011	175,208.00	172,368.00	2,840.00
6850. SPECTRA ENERGY CORP	07/21/2010	02/25/2011	179,437.00	143,919.00	35,518.00
2800. STATE STREET CORP	12/21/2010	02/25/2011	125,054.00	130,708.00	-5,654.00
4000. THERMO ELECTRON CORP W/1 RT/SH	04/16/2010	02/25/2011	222,519.00	211,910.00	10,609.00
4000. WELLS FARGO & CO NEW W/1 RT/SH	12/21/2010	02/25/2011	130,499.00	122,577.00	7,922.00
2500. EMERSON ELEC CO W/1 RT/SH	07/16/2010	03/30/2011	143,916.00	115,246.00	28,670.00
2000. PRUDENTIAL FINANCIAL INC	02/25/2011	03/30/2011	122,170.00	129,005.00	-6,835.00
12200. QUESTAR CORP W/1 RT/SH	12/21/2010	03/30/2011	212,005.00	214,151.00	-2,146.00
4300. WALGREEN CO W/1 RT/SH	12/21/2010	03/30/2011	172,520.00	159,806.00	12,714.00
5700. ARCHER DANIELS MIDLAND	02/25/2011	05/10/2011	190,564.00	209,931.00	-19,367.00
1950. HOME DEPOT INC	02/25/2011	05/10/2011	72,543.00	72,302.00	241.00
2400. STRYKER CORP	02/25/2011	05/10/2011	145,603.00	151,134.00	-5,531.00
2600. JP MORGAN CHASE & CO	03/30/2011	05/20/2011	113,120.00	121,576.00	-8,456.00
11900. APPLIED MATLS INC	02/25/2011	05/24/2011	163,384.00	190,162.00	-26,778.00
100. DEERE & CO W/1 RT/SH	06/22/2010	05/26/2011	8,502.00	6,015.00	2,487.00
3600. AUTODESK INC W/1 RT/SH	09/08/2010	06/17/2011	130,901.00	108,476.00	22,425.00
8050. ALCOA INC	10/20/2010	07/14/2011	126,061.00	104,727.00	21,334.00
3450. DOW CHEMICAL CO	10/20/2010	07/14/2011	119,195.00	104,326.00	14,869.00
4225. HARTFORD FINANCIAL SVCS GRP INC	02/25/2011	07/14/2011	106,639.00	124,110.00	-17,471.00
3500. MEDTRONIC INC W/1 RT/SH	05/10/2011	07/14/2011	131,196.00	149,138.00	-17,942.00
2100. PNC BK CORP	12/21/2010	07/14/2011	120,331.00	126,337.00	-6,006.00
3200. SUNCOR ENERGY INC	02/25/2011	07/14/2011	127,235.00	146,750.00	-19,515.00
2700. ILLINOIS TOOL WORKS	12/21/2010	08/04/2011	128,793.00	143,783.00	-14,990.00
Totals					

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Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2100. BOEING CO	05/26/2011	08/16/2011	130,387.00	161,044.00	-30,657.00
5000. ORACLE CORPORATION W/1 RT/SH	05/24/2011	08/16/2011	137,099.00	165,861.00	-28,762.00
2250. QUEST DIAGNOSTICS INC	07/14/2011	08/16/2011	109,828.00	130,793.00	-20,965.00
1500. FORTUNE BRANDS INC W/1 RT/SH	12/21/2010	09/01/2011	85,406.00	91,587.00	-6,181.00
950. TOYOTA MTR LTD COM 2 ADR	01/14/2011	09/01/2011	68,078.00	81,833.00	-13,755.00
7100. BT GROUP PLC SPON ADR	03/30/2011	09/08/2011	193,990.00	213,769.00	-19,779.00
2800. CAPITAL ONE FINANCIAL CORP W/1	01/19/2011	09/08/2011	122,373.00	132,608.00	-10,235.00
900. SCHLUMBERGER LTD	12/21/2010	09/08/2011	68,523.00	74,132.00	-5,609.00
1500. ALEXANDRIA REAL ESTATE EQUITIES					
(REIT)	07/14/2011	09/23/2011	89,397.00	121,156.00	-31,759.00
4250. BALL CORP W/1 RT/SH	08/16/2011	09/23/2011	132,468.00	152,813.00	-20,345.00
2200. DU PONT E I DE NEMOURS & CO	07/14/2011	09/23/2011	90,476.00	120,351.00	-29,875.00
2150. FISERV INC	06/17/2011	09/23/2011	106,819.00	131,686.00	-24,867.00
3650. HALLIBURTON CO W/1 RT/SH	02/25/2011	09/23/2011	117,967.00	171,185.00	-53,218.00
2800. UNION PACIFIC CORP	01/19/2011	09/23/2011	231,924.00	271,880.00	-39,956.00
2050. BAXTER INTL INC W/1 RT/SH	08/16/2011	12/12/2011	101,781.00	109,543.00	-7,762.00
1640. STERICYLCE INC	08/16/2011	12/12/2011	129,543.00	131,616.00	-2,073.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			6,050,738.00	6,370,302.00	-319,564.00
Totals			6,050,738.00	6,370,302.00	-319,564.00

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REEVES FOUNDATION 1038053407 34-6575477

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
800. V F CORP W/1 RT/SH	02/25/2009	01/14/2011	66,911.00	42,498.00	24,413.00
3300. CANADIAN NATL RAILWAY COM	07/31/2009	01/19/2011	223,723.00	162,654.00	61,069.00
250000. FHLB 3.5% 02/11/2013-2011	09/04/2008	02/11/2011	250,000.00	245,500.00	4,500.00
4500. BROADCOM CORP	03/31/2009	02/25/2011	189,283.00	91,383.00	97,900.00
3400. S & P 500 DEPOSITARY RECEIPT	02/08/2010	03/18/2011	436,008.00	331,254.00	104,754.00
18547. UTILITIES TECHNOLOGY SELECT	06/04/2008	04/06/2011	481,107.00	458,719.00	22,388.00
250000. US TREASURY 4.875% 04/30/2011	05/18/2006	04/30/2011	250,000.00	249,063.00	937.00
1800. DEERE & CO W/1 RT/SH	04/16/2010	05/26/2011	153,039.00	107,573.00	45,466.00
4219. SPDR S&P MIDCAP 400 ETF TRUST	03/08/2004	08/04/2011	679,001.00	444,505.00	234,496.00
1400. INGERSOLL-RAND PLC	06/22/2010	08/04/2011	47,349.00	55,594.00	-8,245.00
3050. OCCIDENTAL PETE	02/05/2008	08/16/2011	264,658.00	217,234.00	47,424.00
2000. PPG INDUSTRIES INC W/1 RT/SH	06/22/2010	08/16/2011	149,941.00	133,403.00	16,538.00
1900. INDUSTRIAL SELECT SECTOR SPDR	06/22/2010	08/16/2011	59,393.00	57,081.00	2,312.00
1700. CATERPILLAR INC W/1 RT/SH	06/22/2010	09/08/2011	149,551.00	110,632.00	38,919.00
5400. EMC CORPORATION	05/17/2010	09/08/2011	119,068.00	101,088.00	17,980.00
4300. ISHARES MSCI EAFE INDEX FUND	02/27/2004	09/09/2011	209,363.00	203,189.00	6,174.00
4200. SPDR S&P MIDCAP 400 ETF TRUST	10/14/2008	09/09/2011	627,066.00	470,818.00	156,248.00
1300. FRANKLIN RES INC	10/20/2010	12/12/2011	125,690.00	152,175.00	-26,485.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			4,481,151.00	3,634,363.00	846,788.00
Totals			4,481,151.00	3,634,363.00	846,788.00

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FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
LONG-TERM 15% CAPITAL GAIN DIVIDENDS	2,256.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		2,256.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		2,256.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,256.	
		1000. NIKE INC CL B					12/21/2010	01/14/2011
		PROPERTY TYPE: SECURITIES						
84,097.00		91,209.00					-7,112.00	
		800. V F CORP W/1 RT/SH					02/25/2009	01/14/2011
		PROPERTY TYPE: SECURITIES						
66,911.00		42,498.00					24,413.00	
		600. CANADIAN NATL RAILWAY COM					06/22/2010	01/19/2011
		PROPERTY TYPE: SECURITIES						
40,677.00		34,414.00					6,263.00	
		3300. CANADIAN NATL RAILWAY COM					07/31/2009	01/19/2011
		PROPERTY TYPE: SECURITIES						
223,723.00		162,654.00					61,069.00	
		2225. CHUBB CORP W/1 RT/SH					07/16/2010	01/19/2011
		PROPERTY TYPE: SECURITIES						
129,064.00		116,978.00					12,086.00	
		6600. CONSTELLATION BRANDS INC CL A					12/21/2010	01/19/2011
		PROPERTY TYPE: SECURITIES						
126,227.00		145,304.00					-19,077.00	
		250000. FHLB 3.5% 02/11/2013-2011					09/04/2008	02/11/2011
		PROPERTY TYPE: SECURITIES						
250,000.00		245,500.00					4,500.00	
		1200. APACHE CORP W/1 RT/SH					11/12/2010	02/25/2011
		PROPERTY TYPE: SECURITIES						
147,145.00		131,585.00					15,560.00	
		1900. BECTON DICKINSON & CO W/1 RT/SH					12/21/2010	02/25/2011
		PROPERTY TYPE: SECURITIES						
151,845.00		158,838.00					-6,993.00	
		100. BROADCOM CORP				P	06/22/2010	02/25/2011
		PROPERTY TYPE: SECURITIES						
4,206.00		3,602.00					604.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		4500. BROADCOM CORP PROPERTY TYPE: SECURITIES				P	03/31/2009	02/25/2011
189,283.00		91,383.00					97,900.00	
		3300. COCA COLA CO PROPERTY TYPE: SECURITIES					08/25/2010	02/25/2011
212,024.00		182,880.00					29,144.00	
		4500. INTERNATIONAL GAME TECH PROPERTY TYPE: SECURITIES					01/14/2011	02/25/2011
71,999.00		85,178.00					-13,179.00	
		2700. PEABODY ENERGY CORP COM PROPERTY TYPE: SECURITIES					12/03/2010	02/25/2011
175,208.00		172,368.00					2,840.00	
		6850. SPECTRA ENERGY CORP PROPERTY TYPE: SECURITIES					07/21/2010	02/25/2011
179,437.00		143,919.00					35,518.00	
		2800. STATE STREET CORP PROPERTY TYPE: SECURITIES					12/21/2010	02/25/2011
125,054.00		130,708.00					-5,654.00	
		4000. THERMO ELECTRON CORP W/1 RT/SH PROPERTY TYPE: SECURITIES					04/16/2010	02/25/2011
222,519.00		211,910.00					10,609.00	
		4000. WELLS FARGO & CO NEW W/1 RT/SH PROPERTY TYPE: SECURITIES					12/21/2010	02/25/2011
130,499.00		122,577.00					7,922.00	
		3400. S & P 500 DEPOSITARY RECEIPT PROPERTY TYPE: SECURITIES					02/08/2010	03/18/2011
436,008.00		331,254.00					104,754.00	
		2500. EMERSON ELEC CO W/1 RT/SH PROPERTY TYPE: SECURITIES					07/16/2010	03/30/2011
143,916.00		115,246.00					28,670.00	
		2000. PRUDENTIAL FINANCIAL INC PROPERTY TYPE: SECURITIES					02/25/2011	03/30/2011
122,170.00		129,005.00					-6,835.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		12200. QUESTAR CORP W/1 RT/SH PROPERTY TYPE: SECURITIES					12/21/2010	03/30/2011
212,005.00		214,151.00					-2,146.00	
		4300. WALGREEN CO W/1 RT/SH PROPERTY TYPE: SECURITIES					12/21/2010	03/30/2011
172,520.00		159,806.00					12,714.00	
		18547. UTILITIES TECHNOLOGY SELECT SPDR PROPERTY TYPE: SECURITIES					06/04/2008	04/06/2011
481,107.00		458,719.00					22,388.00	
		250000. US TREASURY 4.875% 04/30/2011 PROPERTY TYPE: SECURITIES					05/18/2006	04/30/2011
250,000.00		249,063.00					937.00	
		5700. ARCHER DANIELS MIDLAND PROPERTY TYPE: SECURITIES					02/25/2011	05/10/2011
190,564.00		209,931.00					-19,367.00	
		1950. HOME DEPOT INC PROPERTY TYPE: SECURITIES					02/25/2011	05/10/2011
72,543.00		72,302.00					241.00	
		2400. STRYKER CORP PROPERTY TYPE: SECURITIES					02/25/2011	05/10/2011
145,603.00		151,134.00					-5,531.00	
		2600. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					03/30/2011	05/20/2011
113,120.00		121,576.00					-8,456.00	
		11900. APPLIED MATLS INC PROPERTY TYPE: SECURITIES					02/25/2011	05/24/2011
163,384.00		190,162.00					-26,778.00	
		100. DEERE & CO W/1 RT/SH PROPERTY TYPE: SECURITIES					06/22/2010	05/26/2011
8,502.00		6,015.00					2,487.00	
		1800. DEERE & CO W/1 RT/SH PROPERTY TYPE: SECURITIES					04/16/2010	05/26/2011
153,039.00		107,573.00					45,466.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3600. AUTODESK INC W/1 RT/SH PROPERTY TYPE: SECURITIES					09/08/2010	06/17/2011
130,901.00		108,476.00					22,425.00	
		8050. ALCOA INC PROPERTY TYPE: SECURITIES					10/20/2010	07/14/2011
126,061.00		104,727.00					21,334.00	
		3450. DOW CHEMICAL CO PROPERTY TYPE: SECURITIES					10/20/2010	07/14/2011
119,195.00		104,326.00					14,869.00	
		4225. HARTFORD FINANCIAL SVCS GRP INC PROPERTY TYPE: SECURITIES					02/25/2011	07/14/2011
106,639.00		124,110.00					-17,471.00	
		3500. MEDTRONIC INC W/1 RT/SH PROPERTY TYPE: SECURITIES					05/10/2011	07/14/2011
131,196.00		149,138.00					-17,942.00	
		2100. PNC BK CORP PROPERTY TYPE: SECURITIES					12/21/2010	07/14/2011
120,331.00		126,337.00					-6,006.00	
		3200. SUNCOR ENERGY INC PROPERTY TYPE: SECURITIES					02/25/2011	07/14/2011
127,235.00		146,750.00					-19,515.00	
		2700. ILLINOIS TOOL WORKS PROPERTY TYPE: SECURITIES					12/21/2010	08/04/2011
128,793.00		143,783.00					-14,990.00	
		4219. SPDR S&P MIDCAP 400 ETF TRUST PROPERTY TYPE: SECURITIES					03/08/2004	08/04/2011
679,001.00		444,505.00					234,496.00	
		1400. INGERSOLL-RAND PLC PROPERTY TYPE: SECURITIES					06/22/2010	08/04/2011
47,349.00		55,594.00					-8,245.00	
		2100. BOEING CO PROPERTY TYPE: SECURITIES					05/26/2011	08/16/2011
130,387.00		161,044.00					-30,657.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3050. OCCIDENTAL PETE PROPERTY TYPE: SECURITIES					02/05/2008	08/16/2011
264,658.00		217,234.00					47,424.00	
		5000. ORACLE CORPORATION W/1 RT/SH PROPERTY TYPE: SECURITIES					05/24/2011	08/16/2011
137,099.00		165,861.00					-28,762.00	
		2000. PPG INDUSTRIES INC W/1 RT/SH PROPERTY TYPE: SECURITIES					06/22/2010	08/16/2011
149,941.00		133,403.00					16,538.00	
		2250. QUEST DIAGNOSTICS INC PROPERTY TYPE: SECURITIES					07/14/2011	08/16/2011
109,828.00		130,793.00					-20,965.00	
		1900. INDUSTRIAL SELECT SECTOR SPDR FUND PROPERTY TYPE: SECURITIES					06/22/2010	08/16/2011
59,393.00		57,081.00					2,312.00	
		1500. FORTUNE BRANDS INC W/1 RT/SH PROPERTY TYPE: SECURITIES					12/21/2010	09/01/2011
85,406.00		91,587.00					-6,181.00	
		950. TOYOTA MTR LTD COM 2 ADR PROPERTY TYPE: SECURITIES					01/14/2011	09/01/2011
68,078.00		81,833.00					-13,755.00	
		7100. BT GROUP PLC SPON ADR PROPERTY TYPE: SECURITIES					03/30/2011	09/08/2011
193,990.00		213,769.00					-19,779.00	
		2800. CAPITAL ONE FINANCIAL CORP W/1 PROPERTY TYPE: SECURITIES					01/19/2011	09/08/2011
122,373.00		132,608.00					-10,235.00	
		1700. CATERPILLAR INC W/1 RT/SH PROPERTY TYPE: SECURITIES					06/22/2010	09/08/2011
149,551.00		110,632.00					38,919.00	
		5400. EMC CORPORATION PROPERTY TYPE: SECURITIES					05/17/2010	09/08/2011
119,068.00		101,088.00					17,980.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		900. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES					12/21/2010	09/08/2011
68,523.00		74,132.00					-5,609.00	
		4300. ISHARES MSCI EAFE INDEX FUND PROPERTY TYPE: SECURITIES					02/27/2004	09/09/2011
209,363.00		203,189.00					6,174.00	
		4200. SPDR S&P MIDCAP 400 ETF TRUST PROPERTY TYPE: SECURITIES					10/14/2008	09/09/2011
627,066.00		470,818.00					156,248.00	
		1500. ALEXANDRIA REAL ESTATE EQUITIES (R PROPERTY TYPE: SECURITIES					07/14/2011	09/23/2011
89,397.00		121,156.00					-31,759.00	
		4250. BALL CORP W/1 RT/SH PROPERTY TYPE: SECURITIES					08/16/2011	09/23/2011
132,468.00		152,813.00					-20,345.00	
		2200. DU PONT E I DE NEMOURS & CO PROPERTY TYPE: SECURITIES					07/14/2011	09/23/2011
90,476.00		120,351.00					-29,875.00	
		2150. FISERV INC PROPERTY TYPE: SECURITIES					06/17/2011	09/23/2011
106,819.00		131,686.00					-24,867.00	
		3650. HALLIBURTON CO W/1 RT/SH PROPERTY TYPE: SECURITIES					02/25/2011	09/23/2011
117,967.00		171,185.00					-53,218.00	
		2800. UNION PACIFIC CORP PROPERTY TYPE: SECURITIES					01/19/2011	09/23/2011
231,924.00		271,880.00					-39,956.00	
		2050. BAXTER INTL INC W/1 RT/SH PROPERTY TYPE: SECURITIES					08/16/2011	12/12/2011
101,781.00		109,543.00					-7,762.00	
		1300. FRANKLIN RES INC PROPERTY TYPE: SECURITIES					10/20/2010	12/12/2011
125,690.00		152,175.00					-26,485.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1640. STERICYLCE INC PROPERTY TYPE: SECURITIES					08/16/2011	12/12/2011
129,543.00		131,616.00					-2,073.00	
TOTAL GAIN(LOSS)							529,480.	

December 31, 2011

THE REEVES FOUNDATION
Dover, Ohio 44622

LIST OF GRANTS PAID IN 2011

Name and Address	Purpose of Grant	Amount
Garaway Athletic Boosters Sugarcreek, OH 44681	Building Construction	$ 25,000
Newcomerstown Emergency Rescue Squad Newcomerstown, OH 43832	Equipment	26,710
Ohio Foundation of Independent Colleges Columbus, OH 43215	2010-2011 Campaign	16,000
Dover Schools Dover, OH 44622	High School Orchestra	2,342
Sandy Valley Schools Magnolia, OH 44643	Cafetorium Risers	4,852
Sherrodsville Volunteer Fire Department Sherrodsville, OH 44675	Brush/Rescue Truck	14,000
Claymont Schools Dennison, OH 44621	Wrestling Mats	12,775
Tuscarawas Valley Schools Zoarville, OH 44656	Playground Equipment	10,000
Dover Schools Dover, OH 44622	Crater Stadium Platform	8,570
Strasburg Schools Strasburg, OH 44680	Stadium Locker Room Renovation	50,000
Tuscarawas County University Foundation New Philadelphia, OH 44663	Kent State Univ. - Tuscarawas Performing Arts Center	133,400
American Red Cross New Philadelphia, OH 44663	Southeastern United States Tornado Disaster Relief	10,000
American Council of the Blind New Philadelphia, OH 44663	Equipment	7,396
Village Network Uhrichsville, OH 44683	Equipment & Supplies	2,845
Tuscarawas County Agricultural Society Dover, OH 44622	Fairground Bleachers	25,000
Warwick Township Tuscarawas, OH 44682	Fire Department Equipment	21,960
Claymont Schools Dennison, OH 44621	Project Lead the Way	3,000

THE REEVES FOUNDATION

LIST OF GRANTS PAID IN 2011

Name and Address	Purpose of Grant	Amount
Dover Schools Dover, OH 44622	Project Lead the Way	$ 3,000
Indian Valley Schools Gnadenhutten, OH 44629	Project Lead the Way	3,000
New Philadelphia Schools New Philadelphia, OH 44663	Project Lead the Way	3,000
Strasburg Schools Strasburg, OH 44680	Project Lead the Way	3,000
Tuscarawas Valley Schools Zoarville, OH 44656	Project Lead the Way	3,000
Mineral City Village Mineral City, OH 44656	Fire Truck	25,000
Newcomerstown Schools Newcomerstown, OH 43832	Band Instruments	29,219
Community Hospice Dover, OH 44622	Hospice House Construction	200,000
Tuscarawas Clinic for Working Uninsured Dover, OH 44622	Phone System	2,210
Warren Township New Cumberland, OH 44656	Community Center Air Conditioner	5,260
Newcomerstown Public Library Newcomerstown, OH 43832	Roof Replacement	12,815
Twin City Christian Service Center Uhrichsville, OH 44683	Walk-In Cooler	23,678
Zoar Volunteer Fire Department Zoar, OH 44697	Fencing & Flooring	3,915
Camp Zimmerman Foundation Gnadenhutten, OH 44629	Sewage System	26,957
Society for Equal Access New Philadelphia, OH 44663	Transportation Van	10,000
Perry Township West Chester, OH 44699	Garage & Community Center Improvements	4,411
Strasburg Village Strasburg, OH 44680	Ballfield Improvements	15,000

THE REEVES FOUNDATION

LIST OF GRANTS PAID IN 2011

Name and Address	Purpose of Grant	Amount
Journey's End Ministries Newcomerstown, OH 43832	Resurface Floor	$ 7,000
Tusc. County Council-Church & Community New Philadelphia, OH 44663	General Fund & Emergency Assistance Fund	55,000
Tusc. County Humane Society New Philadelphia, OH 44663	Building Project	15,000
Dover Historical Society Dover, OH 44622	General Fund & New Furnace	56,960
Roswell Village Roswell, OH 44663	Police Equipment	5,785
Tusc. County Senior Center Dover, OH 44622	Transportation Vans	31,689
	TOTAL	$ 918,749

December 31, 2011

THE REEVES FOUNDATION
Dover, Ohio 44622

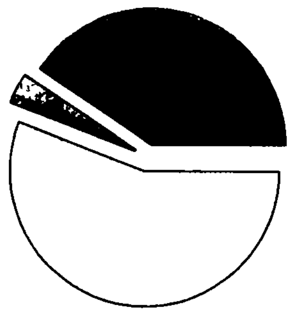
GRANT APPROVED FOR FUTURE PAYMENT

Name and Address	Purpose of Grant	Amount
Community Hospice Dover, OH 44622	Hospice House Construction	$ 400,000
	TOTAL	$ 400,000

SUMMARY OF INVESTMENTS

THE REEVES FOUNDATION

Investment Allocation



40 5%	2	8,573,980 39
0 0%	CASH	2,842 89-
3 7%	CASH EQUIVALENTS	782,444 10
55 8%	EQUITIES	11,838,668 21
100 0%	Total	21,192,249 81

Investment Summary

	Market Value	%	Estimated Income	Current Yield
CASH EQUIVALENTS				
CASH MANAGEMENT FUNDS-TAXABLE	250,000 00	1 18	247	0.10
CASH MANAGEMENT FUNDS-NON-TAXABLE	532,444 10	2 51	53	0 01
TOTAL CASH EQUIVALENTS	782,444 10	3 69	300	0 04
2				
U S. GOVT OBLIGATIONS	1,752,740 64	8 27	50,623	2 89
U S GOVT AGENCIES	3,848,458 25	18 16	145,189	3 77
CORPORATE OBLIGATIONS	2,972,781 50	14 03	139,688	4 70
TOTAL 2	8,573,980 39	40 46	335,500	3 91
EQUITIES				
COMMON STOCK	6,400,296 45	30 20	159,656	2 49
COMMON STOCK-FOREIGN	773,006 74	3.65	18,145	2 35

Investment Summary

	Market Value	%	Estimated Income	Current Yield
HUNTINGTON FUNDS-EQUITY	977,758 58	4 61	21,008	2 15
EXCHANGE TRADED FUNDS - EQUITY	3,687,606 44	17 40	58,101	1 58
TOTAL EQUITIES	11,838,668 21	55 86	256,910	2 17
CASH				
PRINCIPAL CASH	2,842 89-	0 01-	0	0 00
TOTAL FUND	21,192,249 81	100 00	592 710	2 80

SCHEDULE OF INVESTMENTS

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
	CASH EQUIVALENTS					
	CASH MANAGEMENT FUNDS-TAXABLE					
	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	250,000 00	247	0 1	250,000 00	1 180
	CASH MANAGEMENT FUNDS-NON-TAXABLE					
	HUNTINGTON OHIO MUNICIPAL MONEY MARKET FUND II	532,444 10	53	0 0	532,444 10	2 512
	TOTAL CASH EQUIVALENTS	782,444 10*	300*	0 0*	782,444 10*	3 692*
	2					
	U S GOVT OBLIGATIONS					
250,000	US TREASURY 3 875% 10/31/2012	254,082 03	9,688	3 8	257,695 00	1 216
616,480	US TREASURY INFLATIONARY INDEX N/B 1 875% 07/15/2013	487,812 80	11,559	1 8	644,653 14	3 042
250,000	US TREASURY 5 125% 05/15/2016	250,937 50	12,813	4 3	297,480 00	1 404
250,000	US TREASURY 4 5% 05/15/2017	246,210 94	11,250	3 8	296,505 00	1 399

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
250,000	US TREASURY N/B 2 125% 08/15/2021	254,140 63	5,313	2 1	256,407 50	1 210
	TOTAL U S GOVT OBLIGATIONS	1,493,183 90*	50,623*	2 9*	1,752,740 64*	8 271*
	U. S. GOVT AGENCIES					
325,000	FHLB SER 312 5 75% 05/15/2012	328,666 00	18,688	5 6	331,717 75	1 565
550,000	FNMA 4 75% 02/21/2013-2006	545,521 50	26,125	4 5	577,670 50	2 726
250,000	FHLMC 5% 01/30/2014-2007	249,765 63	12,500	4 6	273,197 50	1 289
250,000	FHLB 3 4% 06/17/2014	251,030 00	8,500	3 2	267,027 50	1 260
500,000	FHLB 4 5% 02/18/2015	498,045 00	22,500	4 0	556,675 00	2 627
250,000	FHLB 2 75% 03/13/2015	250,955 00	6,875	2 6	266,110 00	1 256
250,000	FHLB 2 875% 06/12/2015	255,697 50	7,188	2 7	267,787 50	1 264
500,000	FHLB 3 5% 12/09/2016	504,185 00	17,500	3 2	552,535 00	2 607
500,000	FNMA 3% 05/23/2018-2012	500,000 00	15,000	3 0	504,415 00	2 380
250,000	FNMA 4 125% 02/24/2020-2012	250,000 00	10,313	4 1	251,322 50	1 186
	TOTAL U S GOVT AGENCIES	3,633,865 63*	145,189*	3 8*	3,848,458.25*	18 160*
	CORPORATE OBLIGATIONS					
250,000	JP MORGAN CHASE & CO 5 75% 01/02/2013	250,665 00	14,375	5 5	259,335 00	1 224
100,000	PARKER HANNIFIN CORP 4 875% 02/15/2013	100,891 00	4,875	4 7	104,553 00	0 493
250,000	DELMARVA POWER & LIGHT 6 4% 12/01/2013	250,937 50	16,000	5 8	274,945 00	1 297

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
200,000	DELL INC 5 625% 04/15/2014	201,952 00	11,250	5 1	219,314 00	1 035
200,000	ANALOG DEVICES INC 5% 07/01/2014	210,044 00	10,000	4 6	218,282 00	1 030
250,000	EMERSON ELECTRIC CO 5% 12/15/2014	253,800 00	12,500	4 5	276,950 00	1 307
250,000	CISCO SYSTEMS 5 5% 02/22/2016	241,082 50	13,750	4 7	290,932 50	1 373
250.000	BB&T CORPORATION 3 95% 04/29/2016	254,055 00	9,875	3 7	268,590.00	1 267
250,000	NATIONAL CITY BANK SERIES BKNT 5 8% 06/07/2017	255,295 00	14,500	5 3	275,222 50	1 299
250,000	BAXTER INTERNATIONAL INC 4 5% 08/15/2019	255,245 00	11,250	4 0	283,112 50	1 336
250,000	GOLDMAN SACHS GROUP INC 5 375% 03/15/2020	248,335 00	13,438	5 4	246,755 00	1 164
250,000	JOHN DEERE CAPITAL CORP SERIES MTN 3 15% 10/15/2021	251,300 00	7,875	3 1	254,790 00	1 202
	TOTAL CORPORATE OBLIGATIONS	2,773,602 00*	139,688*	4 7*	2,972,781 50*	14 028*
	TOTAL 2	7,900,651 53*	335,500*	3 9*	8,573,980 39*	40 458*
	EQUITIES					
	COMMON STOCK					
1,900	ABBOTT LABORATORIES	103,151 00	3,648	3 4	106,837 00	0 504
2,100	AMERICAN EXPRESS	109,189 08	1,512	1 5	99,057 00	0 467
1,000	ANADARKO PETROLEUM CORP W/1 RT/SH	73,276 20	360	0 5	76,330 00	0 360
500	APPLE INC	65,799 45	0	0 0	202,500 00	0.956

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
3,800	AUTODESK INC W/1 RT/SH	106,011 64	34,200	29 7	115,254 00	0 544
3,100	AUTOMATIC DATA PROCESSING	161,510 00	4,898	2 9	167,431.00	0 790
3,800	BEMIS INC	129,676 52	3,648	3 2	114,304 00	0 539
1,850	BOEING CO	131,294 50	3,256	2 4	135,697 50	0 640
5,000	CVS CAREMARK CORP	186,613 00	3,250	1 6	203,900 00	0 962
1,800	CHEVRON CORPORATION	184,352 40	5,832	3 0	191,520 00	0 904
1,900	CHUBB CORP W/1 RT/SH	115,915 01	2,964	2 3	131,518 00	0 621
4,400	CINCINNATI FINL CORP	129,786 80	7,084	5 3	134,024 00	0.632
2,900	COACH INC W/1 RT/SH	129,346 67	2,610	1 5	177,016 00	0 835
2,500	CONOCOPHILLIPS	141,347 99	6,600	3 6	182,175 00	0 860
3,200	COSTCO WHOLESALES CORP	232,287 68	3,072	1 2	266,624 00	1 258
1,850	DEERE & CO W/1 RT/SH	145,558 00	3,034	2 1	143,097 50	0 675
2,700	ECOLAB INC	133,257 00	2,160	1 4	156,087 00	0 737
1,700	EXXON MOBIL CORP	117,974 99	3,196	2 2	144,092 00	0 680
4,200	HUMANA INC	206,739 12	4,200	1 1	367,962 00	1 736
6,700	INTEL CORP	138,890 33	5,628	3 5	162,475 00	0 767
1,000	IBM CORP	130,279 90	3,000	1 6	183,880 00	0 868
2,600	KROGER CO	59,930 00	1,196	1 9	62,972.00	0 297

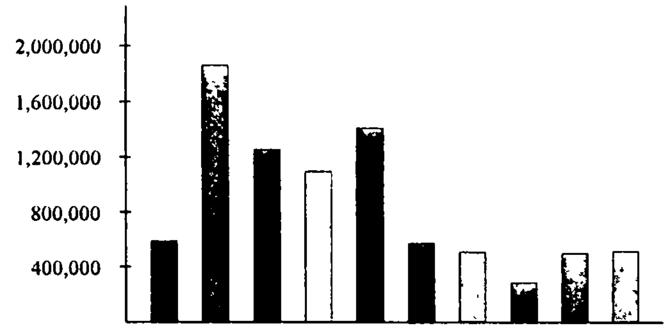
UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
1,800	ESTEE LAUDER CO INC	172,303 92	1,890	0 9	202,176 00	0 954
1,600	MCGRAW-HILL COMPANIES INC W/I RT/SH	67,440 00	1,600	2 2	71,952 00	0 340
4,450	MICROSOFT CORP	117,391 00	3,560	3 1	115,522 00	0 545
100	PRAXAIR INC	9,347 00	200	1 9	10,690 00	0 050
14,700	CONSUMER DISCRETIONARY SELECT SECTOR SPDR FUND	383,010 98	8,923	1 6	573,594 00	2 707
14,901	TECHNOLOGY SELECT SECTOR SPDR FUND	346,550 66	5,737	1 5	379,230 45	1 789
4,700	SPECTRA ENERGY CORP	127,779 84	5,264	3 6	144,525 00	0 682
1,700	TARGET CORP	87,482 00	2,040	2 3	87,074 00	0 411
13,600	TEXTRON INC	232,198 24	1,088	0 4	251,464 00	1 187
1,100	TIFFANY & CO	75,893 95	1,276	1 8	72,886 00	0 344
5,200	UNITEDHEALTH GROUP INC	221,633 36	3,380	1 3	263,536 00	1 244
5,300	VERIZON COMMUNICATIONS	187,963 97	10,600	5 0	212,636 00	1 003
2,000	VIACOM INC CLASS B COMMON	66,144 83	2,000	1 9	106,660 00	0 503
2,400	WHOLE FOODS MARKET INC	125,667 12	1,344	0 8	166,992 00	0 788
1,200	EVEREST RE GROUP LTD	91,716 00	2,304	2 3	100,908 00	0 476
1,650	ACE LIMITED	113,917 65	3,102	2 7	115,698 00	0 546

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
	TOTAL COMMON STOCK	5,358,627 80*	159,656*	2 5*	6,400,296 45*	30 201*
	COMMON STOCK-FOREIGN					
2,000	CANADIAN NATL RAILWAY COM	148,740 00	2,560	1 6	157,120 00	0 741
4,086	ROYAL DUTCH SHELL PLC -ADR	267,264 85	11,670	3 9	298,645 74	1 409
2,900	ACCENTURE PLC CL A	159,065 00	3,915	2 5	154,367.00	0 728
3,100	CHECK POINT SOFTWARE TECH	159,805 00	0	0 0	162,874 00	0 769
	TOTAL COMMON STOCK-FOREIGN	734,874 85*	18,145*	2 3*	773,006 74*	3 648*
	HUNTINGTON FUNDS-EQUITY					
5,272 004	HUNTINGTON ROTATING MARKETS FUND II	70,285 33	478	0 8	60,786 21	0 287
90,879 323	HUNTINGTON INTERNATIONAL EQUITY FUND II	1,126,176 39	20,530	2 2	916,972 37	4 327
	TOTAL HUNTINGTON FUNDS-EQUITY	1,196,461 72*	21,008*	2 1*	977,758 58*	4.614*
	EXCHANGE TRADED FUNDS - EQUITY					
11,576	ISHARES MSCI EAFE INDEX FUND	549,600 59	19,795	3 5	573,359 28	2 706
11,334	ISHARES S&P SMALLCAP 600 INDEX FUND	428,126 74	7,934	1 0	774,112 20	3 653
7,900	POWERSHARES QQQ TRUST SERIES I	420,201 00	3,658	0 8	441,057 00	2 081
3,800	SPDR DOW JONES INDUSTRIAL AVERAGE ETF TRUST	417,385 92	11,290	2 4	463,030 00	2 185
9,004	SPDR S&P MIDCAP 400 ETF TRUST	816,165 12	15,424	1 1	1,436,047 96	6 776
	TOTAL EXCHANGE TRADED FUNDS - EQUITY	2,631,479 37*	58,101*	1 6*	3,687,606 44*	17 401*

UNITS/ SHARES	NAME OF SECURITY	TOT COST	EST INC	YLD MKT	MARKET VALUE	% TOT MKT
	TOTAL EQUITIES	9,921,443 74*	256,910*	2 2*	11,838,668 21*	55 863*
	PRINCIPAL CASH	2,842 89-		0 0	2,842 89-	0 013-
	TOTAL FUND	18,601 696 48*	592.710*	2 8*	21.192 249 81*	100 000*

MATURITY SCHEDULE

Maturities by Year



2012	589,412 75
2013	1,861.156 64
2014	1,254,771 00
2015	1,090,572 50
2016	1,409,537 50
2017	571,727 50
2018	504,415 00
2019	283,112 50
2020	498,077 50
TEN TO TWENTY YEARS	511.197 50
Total	8.573 980 39