Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation WORD INVESTMENTS, INC.	**A** Employer identification number 38-2470907
Number and street (or P O box number if mail is not delivered to street address) / Room/suite 4079 PARK EAST CT SE/STE 102	**B** Telephone number 616-942-0041
City or town, state, and ZIP code GRAND RAPIDS, MI 49546	**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)* ▶$ 7,701,861. **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))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received	494,223.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	852.	852.	852.	STATEMENT 1
	4	Dividends and interest from securities	32,548.	32,548.	32,548.	STATEMENT 2
	5a	Gross rents	962,549.	4,782.	962,549.	STATEMENT 3
	b	Net rental income or (loss) 127,552.				STATEMENT 4
	6a	Net gain or (loss) from sale of assets not on line 10	-11,910.			STATEMENT 5
	b	Gross sales price for all assets on line 6a 401,958.				
	7	Capital gain net income (from Part IV, line 2)		6,488.		
	8	Net short-term capital gain			0.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	95,503.	0.	95,503.	STATEMENT 6
	12	**Total.** Add lines 1 through 11	1,573,765.	44,670.	1,091,452.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	95,198.	28,559.	57,119.	38,079.
	14	Other employee salaries and wages	163,897.	3,653.	8,254.	155,643.
	15	Pension plans, employee benefits	58,804.	1,311.	2,962.	55,842.
	16a	Legal fees STMT 7	2,820.	56.	454.	2,365.
	b	Accounting fees STMT 8	13,955.	0.	13,955.	0.
	c	Other professional fees STMT 9	52,027.	2,129.	3,562.	48,465.
	17	Interest	175,561.	0.	175,561.	0.
	18	Taxes STMT 10	116,395.	2,888.	97,942.	18,453.
	19	Depreciation and depletion	116,748.	2,424.	116,748.	
	20	Occupancy	269,842.	2,004.	253,445.	16,397.
	21	Travel, conferences, and meetings	675.	0.	675.	0.
	22	Printing and publications				
	23	Other expenses STMT 11	393,906.	1,564.	223,888.	170,018.
	24	**Total operating and administrative expenses** Add lines 13 through 23	1,459,828.	44,588.	954,565.	505,262.
	25	Contributions, gifts, grants paid	210,602.			210,602.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,670,430.	44,588.	954,565.	715,864.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-96,665.			
	b	**Net investment income** (if negative, enter -0-)		82.		
	c	**Adjusted net income** (if negative, enter -0-)			136,887.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	17,038.	15,139.	15,139.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 3,658.			
	Less: allowance for doubtful accounts ▶	284.	3,658.	3,658.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 22,134.			
	Less: allowance for doubtful accounts ▶ 0.	12,878.	22,134.	22,134.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	185,546.	191,529.	191,529.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶ 5,928,624.			
	Less accumulated depreciation ▶ 1,349,437.	4,582,562.	4,579,187.	4,579,187.
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	3,353,930.	2,850,272.	2,850,272.
	14 Land, buildings, and equipment: basis ▶ 150,165.			
	Less accumulated depreciation ▶ 112,439.	26,472.	37,726.	37,726.
	15 Other assets (describe ▶ STATEMENT 13)	300,631.	2,216.	2,216.
	16 **Total assets** (to be completed by all filers)	8,479,341.	7,701,861.	7,701,861.
Liabilities	17 Accounts payable and accrued expenses	19,700.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable	3,215,245.	3,004,024.	
	22 Other liabilities (describe ▶ STATEMENT 14)	46,405.	37,514.	
	23 **Total liabilities** (add lines 17 through 22)	3,281,350.	3,041,538.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	5,197,991.	4,660,323.	
	30 **Total net assets or fund balances**	5,197,991.	4,660,323.	
	31 **Total liabilities and net assets/fund balances**	8,479,341.	7,701,861.	

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	5,197,991.
2	Enter amount from Part I, line 27a	2	-96,665.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,101,326.
5	Decreases not included in line 2 (itemize) ▶ MARKET ADJUSTMENT	5	441,003.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,660,323.

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				
b	SEE ATTACHED STATEMENT			
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	401,958.		395,470.	6,488.

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				
b				
c				
d				
e				6,488.

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	6,488.
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). If (loss), enter -0- in Part I, line 8	3	-6,581.

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 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	433,673.	5,006,715.	.086618
2009	381,481.	4,668,992.	.081705
2008	547,055.	4,658,638.	.117428
2007	504,854.	5,295,146.	.095343
2006	288,833.	4,874,729.	.059251

2	**Total** of line 1, column (d)	2	.440345
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	.088069
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,906,252.
5	Multiply line 4 by line 3	5	432,089.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1.
7	Add lines 5 and 6	7	432,090.
8	Enter qualifying distributions from Part XII, line 4	8	715,864.

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 ▶ [X] and enter 1% of Part I, line 27b			1	1.
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.
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.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,120.		
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	4,120.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,119.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶		4,119. **Refunded** ▶	11	0.

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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *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	X	
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) ▶ MI			
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 ▶ DIANE LUCHIES Telephone no. ▶ 616-942-0041

Located at ▶ 4079 PARK EAST CT SE STE 2, GRAND RAPIDS, MI ZIP+4 ▶ 49546

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

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	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.) N/A	2b		
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.)* N/A	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)*

			Yes	No
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)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
CLARE DEGRAAF 4079 PARK EAST CT SE STE 2 GRAND RAPIDS, MI 49546	PRESIDENT/TREASURER 20.00	62,198.	0.	33,000.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 GRANTS TO FINANCIALLY DISTRESSED INDIVIDUALS- 9 MADE IN 2011 GRANTS TO TRUST FBO INDIVIDUALS	104,889.
2 VARIOUS CHRISTIAN MINISTRY SERVICES THROUGH EMPLOYED INDIVIDUALS	359,190.
3 PROVIDES TECHNICAL ASSISTANCE TO OTHER CHARITABLE ORGANIZATIONS AND CHRISTIAN MINISTRIES	142,717.
4 KENYA MINISTRY	3,356.

Part IX-B **Summary of Program-Related Investments**

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

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	3,119,607.
b	Average of monthly cash balances	1b	16,089.
c	Fair market value of all other assets	1c	4,954,906.
d	**Total** (add lines 1a, b, and c)	1d	8,090,602.
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	3,109,635.
3	Subtract line 2 from line 1d	3	4,980,967.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	74,715.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,906,252.
6	**Minimum investment return.** Enter 5% of line 5	6	245,313.

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

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

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	715,864.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	715,864.
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	5	1.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	715,863.

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				0.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 46,173.				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	46,173.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ N/A				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	46,173.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	46,173.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	136,887.	0.	90,637.	232,932.	460,456.
b 85% of line 2a	116,354.	0.	77,041.	197,992.	391,388.
c Qualifying distributions from Part XII, line 4 for each year listed	715,864.	437,768.	381,481.	557,149.	2,092,262.
d Amounts included in line 2c not used directly for active conduct of exempt activities	105,713.	46,552.	73,617.	149,805.	375,687.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	610,151.	391,216.	307,864.	407,344.	1,716,575.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	163,542.	166,891.	155,633.	155,288.	641,354.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 **Information Regarding Foundation Managers:**

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

CLARE DEGRAAF

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 15

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BENEVOLENCE	NONE		CHARITABLE	104,889.
BUSINESS CARD	NONE		CHARITABLE	15.
CAMP SCOTT-E MINISTRIES	NONE		CHARITABLE	25,000.
GOOD NEWS COMMUNITY CHURCH	NONE		RELIGIOUS	1,400.
GOOD SHEPHERD ORPH. & SCHOOL FOUNDATION	NONE		CHARITABLE	2,403.
Total SEE CONTINUATION SHEET(S)			▶ 3a	210,602.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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			14	852.	
4 Dividends and interest from securities			14	32,548.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property	531120	129,461.			
b Not debt-financed property	531110	-1,909.			
6 Net rental income or (loss) from personal property					
7 Other investment income			14	95,503.	
8 Gain or (loss) from sales of assets other than inventory			18	-11,910.	
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)		127,552.		116,993.	0.

13 Total. Add line 12, columns (b), (d), and (e) ..... 13 244,545.

(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).

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
		N/A	

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		

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 of officer or trustee: [signature] Date: 5/23/12 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JIM ANGELL	[signature]	5/17/12		P00297482

Firm's name ▶ VANDER PLOEG, BERGAKKER & ASSOCIATES — Firm's EIN ▶ 38-2445537

Firm's address ▶ 4145 EMBASSY DRIVE SE GRAND RAPIDS, MI 49546 — Phone no. 6169570691

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

WORD INVESTMENTS, INC.

Employer identification number

38-2470907

Organization type (check one):

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
WORD INVESTMENTS, INC.	38-2470907

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BERT ELGERSMA GRAND RAPIDS, MI	$ 21,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	BRUCE OSTERINK GRAND RAPIDS, MI	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
3	CPTI GRAND RAPIDS, MI	$ 149,400.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
4	JAMES DEVRIES GRAND RAPIDS, MI	$ 11,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
5	NORM DENOOYER GRAND RAPIDS, MI	$ 6,200.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
6	R STANLEY TAM GRAND RAPIDS, MI	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
WORD INVESTMENTS, INC.	38-2470907

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	TMM LLC GRAND RAPIDS, MI	$ 18,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
8	THE JONES-JOHNSON FAMILY MINISTRY GRAND RAPIDS, MI	$ 26,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
9	DAVID A. NEMMERS GRAND RAPIDS, MI	$ 11,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
10	TAILORED INNOVATION INC GRAND RAPIDS, MI	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
11	MICHAEL BIEKER GRAND RAPIDS, MI	$ 20,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
12	N-VINT PROVEN TECHNOLOGY SOLUTIONS GRAND RAPIDS, MI	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: WORD INVESTMENTS, INC.

Employer identification number: 38-2470907

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	STEVE BUTH GRAND RAPIDS, MI	$ 6,017.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
14	TED ETHERIDGE GRAND RAPIDS, MI	$ 121,967.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
WORD INVESTMENTS, INC.	38-2470907

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
13		$ 6,017.	12/28/11

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
14		$ 121,967.	12/27/11

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

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

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

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

Name of organization: WORD INVESTMENTS, INC.

Employer identification number: 38-2470907

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

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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	WELLS FARGO 1710 (SEE ATTACHMENT)	P		
b	WELLS FARGO 1710 (SEE ATTACHMENT)	P		
c	WELLS FARGO 6065 (SEE ATTACHMENT)	P		
d	WELLS FARGO 6065 (SEE ATTACHMENT)	P		
e	CHARLES SCHWAB (SEE ATTACHMENT)	P		
f	CHARLES SCHWAB (SEE ATTACHMENT)	P		
g	CHARLES SCHWAB NON-DIVIDEND	P		
h	WELLS FARGO 1710 NON-DIVIDEND	P		
i	GREEN HAVEN	P		
j	K-1 ACTIVITIES	P		
k				
l				
m				
n				
o				

	(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	121,011.		125,928.	-4,917.
b	32,889.		28,744.	4,145.
c	57,784.		60,028.	-2,244.
d	93,737.		72,194.	21,543.
e	2,242.		3,072.	-830.
f	86,940.		105,504.	-18,564.
g	1,359.			1,359.
h	51.			51.
i	5,217.			5,217.
j	728.			728.
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				** -4,917.
b				4,145.
c				** -2,244.
d				21,543.
e				** -830.
f				-18,564.
g				** 1,359.
h				** 51.
i				5,217.
j				728.
k				
l				
m				
n				
o				

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	6,488.
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). If (loss), enter "-0-" in Part I, line 8	3	-6,581.

123591
05-01-11

** (SHORT-TERM)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHECKING	347.
NOTES	505.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	852.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB - 1785	21,072.	0.	21,072.
INTEREST INCOME - K-1'S	302.	0.	302.
MET LIFE	0.	0.	0.
TD AMERITRADE	0.	0.	0.
WELLS FARGO - 1710	1,903.	0.	1,903.
WELLS FARGO - 4753	60.	0.	60.
WELLS FARGO - 6065	9,211.	0.	9,211.
TOTAL TO FM 990-PF, PART I, LN 4	32,548.	0.	32,548.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
ALLEGAN RENTAL HOME	1	4,782.
	2	
COLLEGE HILL APARTMENTS	3	957,767.
TOTAL TO FORM 990-PF, PART I, LINE 5A		962,549.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		2,424.	
PROPERTY TAXES (ALLEGAN)		1,898.	
REPAIRS (ALLEGAN)		1,619.	
INSURANCE (ALLEGAN)		750.	
- SUBTOTAL -	1		6,691.
DEPRECIATION		104,248.	
PROPERTY TAXES		87,774.	
ADVERTISING		5,357.	
MANAGEMENT EXPENSES		115,204.	
REPAIRS		84,448.	
INSURANCE (COLLEGE HILL)		18,032.	
MAINTENANCE - MECHANICAL		11,845.	
MAINTENANCE - GROUNDS		7,687.	
CONTRACT LABOR		1,544.	
UTILITIES		76,627.	
TELEPHONE (COLLEGE HILL)		4,541.	
BANK CHARGES		434.	
OFFICE EXPENSES		3,475.	
MISCELLANEOUS		3,630.	
COMMISSIONS		0.	
LEGAL		329.	
PAINTING		7,027.	
CLEANING		11,983.	
MAINTENANCE - PARKING		1,181.	
REFUSE REMOVAL		8,045.	
CABLE		34,695.	
SECURITY		3,991.	
INTEREST		168,280.	
BUILDING MAINTENANCE		40,569.	
INTERNET		24,432.	
PEST CONTROL		730.	
ASSESSMENT TAXES		0.	
FURNITURE RENTAL		2,198.	
- SUBTOTAL -	3		828,306.
TOTAL RENTAL EXPENSES			834,997.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			127,552.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 5

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO 1710 (SEE ATTACHMENT)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
121,011.	125,928.	0.	0.	-4,917.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO 1710 (SEE ATTACHMENT)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,889.	28,744.	0.	0.	4,145.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO 6065 (SEE ATTACHMENT)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
57,784.	60,028.	0.	0.	-2,244.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO 6065 (SEE ATTACHMENT)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
93,737.	72,194.	0.	0.	21,543.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CHARLES SCHWAB (SEE ATTACHMENT)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,242.	3,072.	0.	0.	-830.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CHARLES SCHWAB (SEE ATTACHMENT)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
86,940.	105,504.	0.	0.	-18,564.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CHARLES SCHWAB NON-DIVIDEND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,359.	0.	0.	0.	1,359.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WELLS FARGO 1710 NON-DIVIDEND	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
51.	0.	0.	0.	51.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GREEN HAVEN	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,217.	0.	0.	0.	5,217.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 ACTIVITIES	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
728.	0.	0.	0.	728.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EQUIPMENT	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	34,886.	0.	16,488.	-18,398.

NET GAIN OR LOSS FROM SALE OF ASSETS	-11,910.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-11,910.

FORM 990-PF OTHER INCOME STATEMENT 6

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	13,500.	0.	13,500.
OTHER PARTNERSHIP INCOME	2,490.	0.	2,490.
MSA LLC	79,513.	0.	79,513.
TOTAL TO FORM 990-PF, PART I, LINE 11	95,503.	0.	95,503.

FORM 990-PF LEGAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	2,491.	56.	125.	2,365.
LEGAL	329.	0.	329.	0.
TO FM 990-PF, PG 1, LN 16A	2,820.	56.	454.	2,365.

FORM 990-PF ACCOUNTING FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	13,955.	0.	13,955.	0.
TO FORM 990-PF, PG 1, LN 16B	13,955.	0.	13,955.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSET ADVISORY FEES	992.	992.	992.	0.
CONSULTING FEE	0.	0.	0.	0.
OTHER PROFESSIONAL FEES	51,035.	1,137.	2,570.	48,465.
TO FORM 990-PF, PG 1, LN 16C	52,027.	2,129.	3,562.	48,465.

FORM 990-PF TAXES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PERSONAL PROPERTY	721.	16.	36.	685.
EXCISE	6,735.	0.	6,735.	0.
PAYROLL	18,710.	417.	942.	17,768.
MBT	0.	0.	0.	0.
FOREIGN	557.	557.	557.	0.
PROPERTY TAXES (ALLEGAN)	1,898.	1,898.	1,898.	0.
PROPERTY TAXES	87,774.	0.	87,774.	0.
TO FORM 990-PF, PG 1, LN 18	116,395.	2,888.	97,942.	18,453.

FORM 990-PF — OTHER EXPENSES — STATEMENT 11

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL PROCESSING FEES	1,291.	29.	65.	1,226.
DUES & SUBSCRIPTIONS	578.	0.	578.	0.
SUPPLIES	6,419.	143.	323.	6,096.
EQUIPMENT MAINTENANCE	5,024.	112.	253.	4,771.
POSTAGE	5,120.	114.	258.	4,862.
MINISTRY EXPENSES	135,318.	0.	0.	135,318.
TELEPHONE (ADMIN)	7,322.	163.	369.	6,953.
INSURANCE (ADMIN)	3,150.	70.	159.	2,991.
CAM MAINTENANCE	4,722.	105.	238.	4,484.
MISCELLANEOUS	0.	0.	0.	0.
INTERNET	1,870.	42.	94.	1,776.
WORKERS COMPENSATION	1,623.	36.	82.	1,541.
OUTSIDE SERVICE	4,000.	0.	4,000.	0.
INSURANCE (ALLEGAN)	750.	750.	750.	0.
ADVERTISING	5,357.	0.	5,357.	0.
MANAGEMENT EXPENSES	115,204.	0.	115,204.	0.
INSURANCE (COLLEGE HILL)	18,032.	0.	18,032.	0.
TELEPHONE (COLLEGE HILL)	4,541.	0.	4,541.	0.
BANK CHARGES	434.	0.	434.	0.
OFFICE EXPENSES	3,475.	0.	3,475.	0.
MISCELLANEOUS	3,630.	0.	3,630.	0.
CABLE	34,695.	0.	34,695.	0.
SECURITY	3,991.	0.	3,991.	0.
INTERNET	24,432.	0.	24,432.	0.
PEST CONTROL	730.	0.	730.	0.
ASSESSMENT TAXES	0.	0.	0.	0.
FURNITURE RENTAL	2,198.	0.	2,198.	0.
TO FORM 990-PF, PG 1, LN 23	393,906.	1,564.	223,888.	170,018.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO	COST	657,114.	657,114.
MET LIFE STOCK	COST	0.	0.
CHARLES SCHWAB	COST	1,218,158.	1,218,158.
INTEREST IN FUTURE CASH FLOWS - MICHIGAN ST ASSOC	COST	975,000.	975,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,850,272.	2,850,272.

FORM 990-PF	OTHER ASSETS		STATEMENT 13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CSV LIFE INSURANCE	298,415.	0.	0.
REFUNDABLE TAXES	2,216.	2,216.	2,216.
TO FORM 990-PF, PART II, LINE 15	300,631.	2,216.	2,216.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
RENTAL DEPOSITS	33,200.	34,900.
ACCRUED WITHHOLDINGS	3,780.	2,520.
JCM PARTNERS - JONES JOHNSON	94.	94.
CONTRA ACCOUNT 32ND ST.	9,331.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	46,405.	37,514.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CLARE DEGRAAF
4079 PARK EAST CT SE STE 2
GRAND RAPIDS, MI 49546

TELEPHONE NUMBER

616-942-0041

FORM AND CONTENT OF APPLICATIONS

PERSONAL LETTER STATING NEEDS, GOALS, FUNDING DESIRED AND NAME, ADDRESS AND TELEPHONE NUMBER OF CONTACT PERSON

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO CHARITABLE & RELIGIOUS ORGANIZATION EXEMPT UNDER IRC SEC 501(C) (3) OR QUALIFIED TO RECEIVE DEDUCTIBLE CONTRIBUTIONS UNDER IRC SEC 170 (B) (1) (I) - (VIII)

Word Investments, Inc.
Depreciation Expense Report
As of December 31, 2011

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G/L Asset Acct No = 1553														
000360	land and improvements - 534 College													
	000	04/09/10	21,269 25	R	NoDep	00 00	0 00	21,269 25	12/31/10	0 00	0 00	0 00	0 00	
000361	Topographic Survey-Concept Plans and LUDS Permitting													
	000	10/29/11	2,106 10	R	NoDep	00 00	0.00	2,106 10		0 00	0 00	0 00	0 00	
	G/L Asset Acct No = 1553		23,375 35				0 00	23,375.35		0.00	0 00	0 00	0.00	
	Less disposals and transfers Count = 0		0 00				0 00	0 00		0 00			0 00	
	Net Subtotal Count = 2		23,375.35				0.00	23,375.35		0.00	0 00	0 00	0 00	
G/L Asset Acct No = 1554														
000304	COLLEGE HILL APTS - LAND													
	000	09/15/98	300,000.00	R	NoDep	00 00	0.00	300,000 00	12/31/10	0 00	0 00	0 00	0.00	
	G/L Asset Acct No = 1554		300,000 00				0 00	300,000 00		0 00	0 00	0 00	0 00	
	Less disposals and transfers Count = 0		0 00				0 00	0 00		0 00			0.00	
	Net Subtotal Count = 1		300,000 00				0 00	300,000 00		0 00	0.00	0.00	0 00	
G/L Asset Acct No = 1555														
000228	College Hill Apts - Sherwin Williams													
	000	01/18/99	36,232 73	R	SLMM	39 00	0.00	36,232.73	12/31/10	11,071 17	929 05	929 05	12,000 22	
000229	College Hill Apts - Pinnacle Const.													
	000	01/21/99	30,000 00	R	SLMM	39 00	0.00	30,000 00	12/31/10	9,166 66	769 23	769.23	9,935.89	
000230	College Hill Apts. - Pinnacle Construction													
	000	04/01/99	30,788.02	R	SLMM	39 00	0 00	30,788 02	12/31/10	9,275 92	789.44	789.44	10,065 36	
000233	College Hill Apts - Building													
	001	09/15/98	21,200 00	R	SLMM	39 00	0.00	21,200 00	09/30/11	6,958 84	0 00	362.39	7,321.23	d
	002	09/15/98	3,071,160 55	R	SLMM	39 00	0.00	3,071,160 55	12/31/10	1,008,098 82	78,747 71	78,747 71	1,086,846.53	
000234	College Hill Apts. - Building													
	000	10/15/98	259,839 43	R	SLMM	39 00	0 00	259,839 43	12/31/10	81,303 93	6,662.55	6,662.55	87,966 48	
000235	College Hill Apt. - Building													
	000	11/15/98	114,400.14	R	SLMM	39 00	0 00	114,400 14	12/31/10	35,557 58	2,933.34	2,933.34	38,490.92	
000236	College Hill Apts. - Building													
	000	12/15/98	145,734 16	R	SLMM	39 00	0 00	145,734 16	12/31/10	44,993 05	3,736.77	3,736.77	48,729 82	
000331	High-speed internet equipment & installation													
	000	12/13/07	19,733.86	P	SLMM	05 00	0.00	19,733.86	12/31/10	14,659.43	3,946 77	3,946 77	18,606 20	
000332	WIRING AND FIREBOX													
	000	01/03/08	790 00	R	SLMM	39 00	0 00	790.00	12/31/10	60 78	20.26	20.26	81 04	
000341	New Carports													
	000	04/27/09	18,490.00	R	MF100	39 00	0.00	18,490 00	12/31/10	809.92	474 10	474 10	1,284.02	
000342	Card Reader													
	000	09/21/09	1,475 00	P	SLMM	07 00	0 00	1,475.00	09/30/11	263 41	0 00	140 48	403.89	d
000347	Bathroom renovation													
	000	06/30/09	82,746 63	R	SLMM	39 00	0.00	82,746.63	12/31/10	3,182.58	2,121 71	2,121 71	5,304 29	
000348	HVAC													
	000	10/22/09	2,581 90	R	SLMM	39 00	0.00	2,581.90	12/31/10	77.23	66 20	66 20	143 43	

Word Investments, Inc.

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G/L Asset Acct No = 1555														
000349	Appliances													
	000	06/25/09	8,219 76	P	SLMM	05 00	0.00	8,219.76	12/31/10	2,465.93	1,643 95	1,643 95	4,109 88	
000359	new water heater, 600 gallon storage tank													
	000	09/16/10	20,500 00	R	MF100	39 00	0 00	20,500.00	12/31/10	153 31	525 64	525 64	678.95	
000370	BOSTON SQUARE LOCK AND KEY-CARD READER													
	000	11/10/11	7,211 59	P	SLMM	07 00	0 00	7,211 59		0 00	171 71	171.71	171.71	
000371	53 AIR CONDITIONING UNITS													
	000	10/01/11	33,131 96	R	SLMM	40 00	0 00	33,131 96		0 00	207 08	207.08	207.08	
	G/L Asset Acct No = 1555		3,904,235.73				0 00	3,904,235 73		1,228,098 56	103,745.51	104,248 38	1,332,346 94	
	Less disposals and transfers Count = 2		(22,675 00)				0.00	(22,675 00)		(7,222 25)			(7,725 12)	
	Net Subtotal Count = 16		3,881,560 73				0 00	3,881,560 73		1,220,876 31	103,745 51	104,248.38	1,324,621.82	
G/L Asset Acct No = 1580														
000328	ALLEGAN HOUSE													
	000	07/31/06	45,200 00	R	MF100	27 06	0 00	45,200 00	12/31/10	7,327 89	1,643 64	1,643 64	8,971 53	
	G/L Asset Acct No = 1580		45,200.00				0.00	45,200 00		7,327 89	1,643 64	1,643 64	8,971 53	
	Less disposals and transfers Count = 0		0 00				0 00	0.00		0 00			0 00	
	Net Subtotal Count = 1		45,200 00				0.00	45,200 00		7,327 89	1,643.64	1,643.64	8,971.53	
G/L Asset Acct No = 1581														
000324	Construction for Allegan House - improvements													
	000	08/31/06	5,275 00	P	MF200	07 00	0.00	5,275.00	12/31/10	4,098.04	470 78	470 78	4,568 82	s
000325	FLOORING - ALLEGAN HOUSE													
	000	08/03/06	2,314 58	P	MF200	07 00	0 00	2,314 58	12/31/10	1,798 15	206 57	206 57	2,004 72	s
000326	STORAGE BARN													
	000	10/05/06	1,730 10	R	MF100	27 06	0 00	1,730.10	12/31/10	264 75	62.91	62.91	327.66	
000340	New well													
	000	08/04/08	1,088 68	R	MF100	27 06	0 00	1,088 68	12/31/10	94 03	39 59	39 59	133.62	
	G/L Asset Acct No = 1581		10,408 36				0 00	10,408 36		6,254 97	779 85	779 85	7,034 82	
	Less disposals and transfers Count = 0		0.00				0 00	0.00		0.00			0 00	
	Net Subtotal Count = 4		10,408 36				0 00	10,408.36		6,254.97	779 85	779.85	7,034 82	
G/L Asset Acct No = 1582														
000327	ALLEGAN LAND													
	000	07/31/06	11,300 00	R	NoDep	00 00	0.00	11,300.00	12/31/10	0 00	0.00	0.00	0 00	

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G/L Asset Acct No = 1582			11,300.00				0 00	11,300 00		0 00	0 00	0 00	0 00	
Less disposals and transfers Count = 0			0.00				0.00	0 00		0 00			0.00	
Net Subtotal Count = 1			11,300 00				0 00	11,300.00		0 00	0 00	0 00	0 00	

G/L Asset Acct No = 2180

Sys No	Ext	In Svc Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
000116	IBM TYPEWRITER													
	000	08/15/90	655.20	P	SLMM	07 00	0 00	655 20	12/31/10	655 20	0.00	0 00	655.20	
000232	Copier Lease													
	000	01/21/99	14,625 78	P	SLMM	07 00	0 00	14,625 78	12/31/10	14,625 78	0 00	0 00	14,625.78	
000266	Phone System													
	000	10/03/02	6,000.00	P	SLMM	05 00	0 00	6,000.00	12/31/10	6,000 00	0 00	0 00	6,000 00	
000267	Cabling-phone/computer													
	000	10/03/02	2,412.00	P	SLMM	05 00	0 00	2,412.00	12/31/10	2,412.00	0 00	0 00	2,412 00	
000269	Phone													
	000	11/22/02	239.00	P	SLMM	05 00	0.00	239.00	12/31/10	239.00	0 00	0 00	239 00	
000287	Rolling Door Work Station													
	000	01/17/03	1,209 04	P	SLMM	07 00	0 00	1,209 04	12/31/10	1,209 04	0 00	0 00	1,209 04	
000289	Olympus Digital Voice Recorder													
	000	10/16/03	1,266 97	P	SLMM	07 00	0 00	1,266.97	12/31/10	1,266.97	0 00	0 00	1,266 97	
000290	Air Purifier													
	000	11/07/03	399 99	P	SLMM	07 00	0 00	399 99	12/31/10	399 99	0 00	0 00	399 99	
000310	Battery Backup for Phone System													
	000	03/16/05	613 34	P	SLMM	05 00	0 00	613 34	12/31/10	613 34	0 00	0 00	613 34	
000314	Dictation Software													
	000	09/01/05	225.98	P	SLMM	03 00	0 00	225 98	12/31/10	225.98	0 00	0 00	225.98	
000320	DELL E510 JONES/JOHNSON													
	000	04/06/06	1,287 40	P	SLMM	05 00	0 00	1,287 40	12/31/10	1,223 03	64 37	64.37	1,287.40	
000321	MACBOOK COMPUTER SERIAL NO 4H6182JJU9B													
	000	05/19/06	1,413 94	P	SLMM	05 00	0 00	1,413 94	12/31/10	1,296.12	117 82	117 82	1,413 94	
000323	CANON PRINTER/TENDERO													
	000	12/05/06	211.95	P	SLMM	05 00	0 00	211 95	12/31/10	173.09	38.86	38 86	211 95	
000335	SONY VIO LAPTOP													
	000	12/09/08	982.17	P	SLMM	05 00	0 00	982.17	12/31/10	409 23	196.43	196.43	605.66	
000336	SONY SOFTWARE, GEEK SQUAD 3 YR CONTRACT													
	000	12/09/08	509.99	Z	SLMM	03 00	0 00	509 99	12/31/10	354 17	155.82	155 82	509.99	
000351	HP Laser 2055													
	000	06/10/10	359 00	P	SLMM	05 00	0 00	359.00	12/31/10	41.88	71.80	71 80	113 68	
000352	Linkstation File Server													
	000	10/07/10	215.48	P	SLMM	07 00	0.00	215 48	12/31/10	7 70	30 78	30.78	38 48	
000353	4 Mac Computers													
	000	10/29/10	6,770.90	P	SLMM	05 00	0 00	6,770 90	12/31/10	225.71	1,354.18	1,354.18	1,579.89	
000354	Mac Apple Trackpads													
	000	12/17/10	219.42	P	SLMM	05 00	0.00	219 42	12/31/10	0.00	43 88	43 88	43 88	
000355	Epson Artisan 810 Inkjet Printer													
	000	12/17/10	199.99	P	SLMM	05 00	0 00	199 99	12/31/10	0 00	40 00	40 00	40.00	
000356	Leap Chair													
	000	12/20/10	1,549 07	P	SLMM	07 00	0 00	1,549 07	12/31/10	0 00	221 30	221.30	221.30	
000357	Maple Computer Worksurface - Clare's Office													
	000	12/20/10	765.34	P	SLMM	07 00	0 00	765 34	12/31/10	0 00	109 34	109 34	109.34	

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G/L Asset Acct No = 2180														
000358	Software and Training - Apple Computers													
	000	12/17/10	10,781.56	P	SLMM	03 00	0 00	10,781 56	12/31/10	0 00	3,593 85	3,593.85	3,593.85	
000362	MacBook Pro 17" Serial C02FC0Z0DMGH													
	000	04/25/11	3,902 33	P	SLMM	05 00	0 00	3,902.33		0 00	520 31	520.31	520 31	
000363	HP LaserJet P3015dn Printer													
	000	05/09/11	508.78	P	SLMM	05 00	0 00	508.78		0 00	67 84	67 84	67 84	
000364	MacBook Pro 15" SN C02F82UDDMGG													
	000	05/12/11	3,006.02	P	SLMM	05 00	0 00	3,006.02		0 00	400 80	400.80	400 80	
000365	Mac Mini Server and Installation													
	000	08/16/11	1,955.44	P	SLMM	05 00	0 00	1,955 44		0 00	130 36	130.36	130 36	
000366	Apple iMac 21 5" SN C17FM17PDHJF													
	000	08/23/11	1,945 42	P	SLMM	05 00	0 00	1,945 42		0.00	129.70	129.70	129 70	
000367	Xerox WorkCentre 6505DN SN YTB111254													
	000	09/27/11	1,313 94	P	SLMM	05 00	0.00	1,313.94		0 00	65 71	65 71	65 71	
	G/L Asset Acct No = 2180		65,545.44				0 00	65,545 44		31,378.23	7,353 15	7,353.15	38,731.38	
	Less disposals and transfers Count = 0		0.00				0.00	0 00		0 00			0 00	
	Net Subtotal Count = 29		65,545 44				0 00	65,545 44		31,378 23	7,353.15	7,353.15	38,731.38	
G/L Asset Acct No = 2181														
000316	Meta Concepts Website													
	000	04/07/05	3,075 00	P	SLMM	03 00	0.00	3,075 00	12/31/10	3,075 00	0 00	0 00	3,075 00	
	G/L Asset Acct No = 2181		3,075.00				0 00	3,075.00		3,075.00	0.00	0.00	3,075.00	
	Less disposals and transfers Count = 0		0.00				0.00	0.00		0.00			0 00	
	Net Subtotal Count = 1		3,075.00				0 00	3,075.00		3,075 00	0 00	0 00	3,075 00	
G/L Asset Acct No = 2185														
000299	Computer													
	000	09/08/04	664.85	P	SLMM	05 00	0 00	664 85	12/31/11	664.85	0.00	0.00	664.85	d
000303	HIGH SPEED INTERNET EQUIPMENT, WIRING, INSTALLATION													
	000	09/30/04	20,273.82	P	SLMM	05 00	0.00	20,273 82	12/31/10	20,273.82	0.00	0.00	20,273.82	
000318	Cameras, Digital Video Equipment, Security													
	000	04/07/05	4,983 52	P	SLMM	05 00	0.00	4,983 52	12/31/11	4,983 52	0.00	0 00	4,983 52	d
000337	COMPUTER, SOFTWARE, CABLES, ROUTER, WIRELESS REMOTE, ADAPTER													
	000	10/30/08	1,518.44	P	SLMM	05 00	0 00	1,518 44	12/31/11	658 01	0 00	303.69	961.70	d
000338	SECURITY MONITOR #1													
	000	10/30/08	423 99	P	SLMM	05 00	0.00	423.99	12/31/10	183.73	84.80	84 80	268.53	
000339	SECURITY MONITOR #2													
	000	10/30/08	423.99	P	SLMM	05 00	0 00	423 99	12/31/10	183 73	84 80	84 80	268 53	
000343	Security System/Computer Equip/Recorders													
	000	07/02/09	3,041 58	P	SLMM	05 00	0.00	3,041 58	09/30/11	912.48	0.00	405 54	1,318.02	d
000344	Best Buy/Security TV/Warranty/Ink cartridge													
	000	07/16/09	412.47	P	SLMM	05 00	0.00	412.47	09/30/11	116 86	0 00	55.00	171 86	d
000345	Security System Cameras													

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G/L Asset Acct No = 2185														
	000	08/04/09	1,589 84	P	SLMM	05 00	0 00	1,589 84	09/30/11	450 46	0 00	211 98	662.44	d
000346	Laser jet, Toners, Cable													
	000	08/10/09	1,368 55	P	SLMM	05 00	0 00	1,368.55	12/31/10	387 76	273.71	273.71	661 47	
000368	PICNIC TABLES													
	000	09/19/11	1,178.00	P	SLMM	07 00	0.00	1,178.00		0 00	42.07	42 07	42 07	
000369	DELL AND MAC COMPUTERS													
	000	10/14/11	3,521.71	P	SLMM	05 00	0.00	3,521 71		0.00	176 09	176 09	176.09	
000372	INTERCOM ENTRY SYSTEM													
	000	10/17/11	2,234.72	P	SLMM	07 00	0.00	2,234.72		0.00	53.21	53.21	53 21	
000374	SECURITY CAMERA SYSTEM													
	000	10/10/11	3,399 60	P	SLMM	05 00	0 00	3,399.60		0 00	169.98	169.98	169 98	
	G/L Asset Acct No = 2185		45,035.08				0 00	45,035 08		28,815.22	884.66	1,860 87	30,676 09	
	Less disposals and transfers Count = 6		(12,210.70)				0 00	(12,210 70)		(7,786.18)			(8,762.39)	
	Net Subtotal Count = 8		32,824 38				0 00	32,824.38		21,029 04	884 66	1,860 87	21,913.70	
G/L Asset Acct No = 2220														
000036	FILE CABINET													
	000	12/09/86	1,072 80	P	SLMM	05 00	0 00	1,072.80	12/31/10	1,072.80	0 00	0 00	1,072 80	
000076	FILE & CABINET													
	000	12/10/84	799 40	P	SLMM	05 00	0 00	799 40	12/31/10	799 40	0 00	0 00	799 40	
000241	Worktables/reception/4 chairs (downpmt)													
	000	07/16/02	4,500 00	P	SLMM	07 00	0 00	4,500 00	12/31/10	4,500 00	0 00	0 00	4,500 00	
000242	Conference Room Chairs													
	000	07/29/02	2,965 00	P	SLMM	07 00	0.00	2,965 00	12/31/10	2,965.00	0.00	0 00	2,965.00	
000243	Work Stations/Files (Downpmt)													
	001	08/08/02	2,500 00	P	SLMM	07 00	0.00	2,500 00	12/31/11	2,500 00	0.00	0.00	2,500.00	d
	002	08/08/02	7,835 00	P	SLMM	07 00	0 00	7,835.00	12/31/10	7,835 00	0 00	0.00	7,835 00	
000244	Storage Cabinet (#96334)													
	000	08/27/02	189.90	P	SLMM	07 00	0 00	189 90	12/31/10	189.90	0 00	0 00	189 90	
000245	Conference Room Chairs - 3 chairs (Holland)													
	000	09/30/02	1,533.82	P	SLMM	07 00	0.00	1,533 82	12/31/10	1,533 82	0.00	0.00	1,533.82	
000246	Refrigerator (Laninga)													
	000	10/03/02	1,126.94	P	SLMM	07 00	0.00	1,126 94	12/31/10	1,126.94	0.00	0.00	1,126.94	
000247	Water Purifier - Quixtar													
	000	10/03/02	424.55	P	SLMM	07 00	0 00	424 55	12/31/10	424.55	0.00	0 00	424.55	
000248	Microwave (Laninga)													
	000	10/03/02	215 34	P	SLMM	07 00	0 00	215 34	12/31/10	215.34	0 00	0 00	215 34	
000249	Kitchen/Focal Point Lights													
	000	10/03/02	540 60	P	SLMM	07 00	0 00	540 60	12/31/10	540 60	0.00	0.00	540 60	
000250	File Cabinet													
	000	10/03/02	388 33	P	SLMM	07 00	0 00	388 33	12/31/10	388.33	0.00	0 00	388.33	
000251	Table													
	000	10/11/02	395 00	P	SLMM	07 00	0.00	395 00	12/31/10	395.00	0 00	0 00	395 00	
000252	Tables & Pictures													
	000	10/25/02	1,834 20	P	SLMM	07 00	0.00	1,834 20	12/31/10	1,834 20	0 00	0 00	1,834 20	
000253	Work Stations/Files													
	000	10/25/02	10,330 50	P	SLMM	07 00	0.00	10,330 50	12/31/10	10,330 50	0 00	0 00	10,330 50	
000254	Tech Hanging Light													

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Sys No	Ext	In Svc Date	Acquired Value	P T	Depr Meth	Est Life	Salv/168 Allow	Depreciable Basis	Prior Thru	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation	Key Code
G/L Asset Acct No = 2220														
	000	11/01/02	158 02	P	SLMM	07 00	0.00	158.02	12/31/10	158 02	0.00	0 00	158 02	
000255	Book Shelf & Mirror													
	000	11/01/02	669 71	P	SLMM	07 00	0 00	669 71	12/31/10	669.71	0.00	0 00	669 71	
000256	Conference Room Tables													
	000	11/22/02	336 02	P	SLMM	07 00	0 00	336.02	12/31/10	336.02	0 00	0 00	336 02	
000257	File													
	000	11/22/02	727.22	P	SLMM	07 00	0 00	727.22	12/31/10	727.22	0 00	0 00	727 22	
000258	Work Tables/Chairs													
	000	11/22/02	7,000.00	P	SLMM	07 00	0 00	7,000.00	12/31/10	7,000.00	0 00	0 00	7,000 00	
000259	Eames Lounge Chair and Ottoman													
	000	11/27/02	600 00	P	SLMM	07 00	0 00	600 00	12/31/10	600.00	0 00	0 00	600 00	
000260	Framed Pictures													
	000	12/02/02	201 40	P	SLMM	07 00	0 00	201 40	12/31/10	201 40	0.00	0.00	201 40	
000261	Office Furnitue-Three Chairs-Tables													
	000	12/13/02	157.94	P	SLMM	07 00	0 00	157.94	12/31/10	157 94	0.00	0.00	157.94	
000262	Glass Office Door Sign													
	000	12/13/02	287.60	P	SLMM	07 00	0 00	287.60	12/31/10	287 60	0 00	0 00	287.60	
000271	Book Shelf & Mirror													
	000	11/01/02	1,087.90	P	SLMM	07 00	0 00	1,087.90	12/31/10	1,087 90	0.00	0 00	1,087 90	
000291	Interior Design Work													
	000	01/09/03	195.00	P	SLMM	07 00	0.00	195 00	12/31/10	195 00	0 00	0 00	195.00	
000292	Work Station Parts													
	000	01/09/03	776 81	P	SLMM	07 00	0.00	776 81	12/31/10	776 81	0.00	0.00	776.81	
000293	Leap Chair													
	000	01/17/03	1,397 84	P	SLMM	07 00	0.00	1,397 84	12/31/10	1,397 84	0.00	0.00	1,397.84	
000294	Chair Castors													
	000	01/27/03	41 00	P	SLMM	07 00	0.00	41.00	12/31/10	41 00	0 00	0 00	41 00	
000295	3dr file, Work Station Parts													
	000	01/27/03	931 56	P	SLMM	07 00	0 00	931.56	12/31/10	931 56	0 00	0 00	931 56	
000302	Correction - furniture sold to Remark													
	000	04/07/04	(2,500 00)	P	SLMM	07 00	0 00	(2,500 00)	12/31/11	(2,410 70)	0 00	(89.30)	(2,500 00)	d
	G/L Asset Acct No = 2220		48,719 40				0 00	48,719 40		48,808.70	0 00	(89 30)	48,719 40	
	Less disposals and transfers Count = 2		0 00				0 00	0.00		(89.30)			0 00	
	Net Subtotal Count = 30		48,719 40				0.00	48,719 40		48,719 40	0.00	(89.30)	48,719.40	
G/L Asset Acct No = 2230														
000272	Kitchen Down Payment													
	000	07/11/02	1,000 00	R	SLMM	39 00	0 00	1,000 00	12/31/10	217.94	25 64	25 64	243 58	
000273	Construction Drawings													
	000	08/08/02	1,327.50	R	SLMM	39 00	0 00	1,327 50	12/31/10	286 50	34 04	34 04	320.54	
000274	Kitchen Cabinet/Knobs													
	000	08/08/02	108 28	R	SLMM	39 00	0 00	108 28	12/31/10	23.40	2.78	2.78	26 18	
000275	Blinds Downpayments													
	000	08/15/02	980 07	R	SLMM	39 00	0 00	980.07	12/31/10	211 51	25.13	25 13	236.64	
000276	Flooring Deposit													
	000	08/22/02	1,400 00	R	SLMM	39 00	0 00	1,400 00	12/31/10	299 17	35 90	35 90	335 07	
000277	Carpet, Flooring													
	000	08/22/02	1,315.11	R	SLMM	39 00	0 00	1,315.11	12/31/10	281 00	33 72	33 72	314 72	

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G/L Asset Acct No = 2230														
000278	Rollershades													
	000	08/23/02	1,000 00	R	SLMM	39 00	0.00	1,000.00	12/31/10	213 67	25 64	25 64	239 31	
000279	Kitchen Cabinetry													
	000	08/27/02	2,485.28	R	SLMM	39 00	0 00	2,485 28	12/31/10	531 08	63 73	63.73	594 81	
000280	Paint Touch Ups													
	000	10/02/02	125.00	R	SLMM	39 00	0 00	125 00	12/31/10	26 48	3 21	3 21	29.69	
000281	Buildout													
	000	10/03/02	23,040 00	R	SLMM	39 00	0 00	23,040 00	12/31/10	4,873.85	590.77	590.77	5,464 62	
000282	Shade													
	000	10/03/02	49 00	R	SLMM	39 00	0 00	49.00	12/31/10	10 40	1.26	1.26	11 66	
000283	Kitchen Laminate Counter													
	000	10/03/02	350 00	R	SLMM	39 00	0 00	350.00	12/31/10	74 08	8 98	8 98	83 06	
000284	Carpet Adhesive													
	000	10/17/02	67.00	R	SLMM	39 00	0 00	67 00	12/31/10	14.05	1 72	1 72	15 77	
000285	Dark Tint Window Shade													
	000	10/31/02	337.18	R	SLMM	39 00	0.00	337 18	12/31/10	70 64	8 65	8 65	79 29	
000286	Interior Design Work													
	000	12/10/02	3,510 00	R	MF100	39 00	0.00	3,510 00	12/31/10	723 75	90.00	90 00	813 75	
		G/L Asset Acct No = 2230	37,094 42				0 00	37,094 42		7,857 52	951 17	951 17	8,808 69	
		Less disposals and transfers Count = 0	0.00				0.00	0 00		0.00			0.00	
		Net Subtotal Count = 15	37,094 42				0 00	37,094 42		7,857 52	951.17	951.17	8,808.69	
		Grand Total	4,493,988 78				0 00	4,493,988.78		1,361,616 09	115,357 98	116,747 76	1,478,363 85	
		Less disposals and transfers Count = 10	(34,885.70)				0 00	(34,885 70)		(15,097.73)			(16,487 51)	
		Net Grand Total Count = 108	4,459,103 08				0 00	4,459,103 08		1,346,518 36	115,357 98	116,747 76	1,461,876 34	

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Report Assumptions

Report Name: Depreciation Expense
Source Report: <Standard Report>

Calculation Assumptions:

Short Year: none
Include Sec 168 Allowance & Sec 179: Yes
Adjustment Convention: None

Key Codes:

- a. A depreciation adjustment amount is included in the reporting period
- b The asset's business-use percentage is less than 100%
- d: The asset has been disposed
- f The asset has switched from a MACRS table calculation to the MACRS formula calculation
- l: The asset's depreciation has been limited by luxury auto rules
- m. The asset's depreciation was calculated using the mid-quarter convention
- r The asset's acquired value was reduced to arrive at the depreciable basis
- s: The asset has switched from declining-balance to a straight-line
- t The asset was transferred
- v The asset has switched to remaining value over remaining life due to ACE

Group/Sorting Criteria:

Group = All FAS Assets
Include Assets that meet the following conditions.
All FAS Assets
Sorted by: G/L Asset Acct No (with subtotals), System No, Extension

ADVISORS

Account Number: 1259-1710
WORD INVESTMENTS
ASTOR ASSET MGMT

Realized Gain/Loss

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

REALIZED GAIN/LOSS SUMMARY	COVERED	NONCOVERED	TOTAL
Short term	-$4,553.11	-$363.53	-$4,916.64
Long term	$0.00	$4,145.51	$4,145.51
Other term	Not applicable	$0.00	$0.00
Index options	Not applicable	$0.00	$0.00
Total - Realized Gain/Loss	-$4,553.11	$3,781.98	-$771.13

Account Number: 1259-1710
WORD INVESTMENTS
ASTOR ASSET MGMT

Realized Gain/Loss

Realized Gain/Loss Detail

Short Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
CLAYMORE GUGGENHEIM ETF MULTI ASSET INCOME		271.00000	20.7077 20.8960	02/08/11	07/14/11	5,790.07	5,611.79 5,662.82	178.28
ENERGY SELECT ETF SECTOR SPDR		80.00000	70.0946	01/14/11	09/08/11	5,420.41	5,607.57	-187.16
ETFS PHYSICAL ETF PRECIOUS METALS BASKET TRUST	X	19.00000	113.7304	09/08/11	12/22/11	1,691.47	2,160.88	-469.41
FINANCIAL SELECT ETF SECTOR SPDR		360.00000	15.9707	05/12/11	07/14/11	5,384.01	5,749.45	-365.44
FIRST TRUST MID CAP ETF CORE ALPHADEX FUND		72.00000	36.4443	05/12/11	09/08/11	2,216.46	2,623.99	-407.53
		87.00000	36.4443	05/12/11	10/05/11	2,500.03	3,170.65	-670.62
Subtotal		**159.00000**				**4,716.49**	**5,794.64**	**-1,078.15**
INDUSTRIAL SELECT ETF SECTOR SPDR		155.00000	37.5447	04/08/11	10/07/11	4,719.71	5,819.43	-1,099.72
ISHARES IBOXX $ YIELDETF CORPORATE BOND FUND		6.00000	86.4683	08/15/11	11/18/11	516.02	518.82	-2.80
ISHARES TR -DOW JONES US CONSUMER NON CYCLICAL SECTOR INDEX FD		44.00000	66.6472	04/08/11	11/04/11	2,941.48	2,932.48	9.00
		9.00000	66.6472	04/08/11	11/18/11	595.44	599.82	-4.38
		30.00000	69.8670	05/12/11	11/18/11	1,984.84	2,096.01	-111.17
Subtotal		**83.00000**				**5,521.76**	**5,628.31**	**-106.55**
ISHARES TR -DOW JONES US REAL ESTATE INDEX FD	X	57.00000	54.8573	11/12/10	07/14/11	3,462.92	3,126.87	336.05
	X	3.00000	54.8573	11/12/10	10/07/11	151.50	164.57	-13.07

WELLS FARGO ADVISORS

Account Number: 1259-1710
WORD INVESTMENTS
ASTOR ASSET MGMT

Realized Gain/Loss

Short Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
		38.00000	58.5827	04/08/11	10/07/11	1,919.09	2,226.14	-307.05
		34.00000	61.3908	05/12/11	10/07/11	1,717.09	2,087.29	-370.20
Subtotal		**132.00000**				**7,250.60**	**7,604.87**	**-354.27**
ISHARES TR -RUSSELL 2000 INDEX FD		27.00000	79.1750	06/08/11	10/05/11	1,758.90	2,137.73	-378.83
ISHARES TR MSCI EMERGING MKTS INDEX FD	X	7.00000	38.1387	05/07/10	02/08/11	324.98	266.97	58.01
MARKET VECTORS AGRIBUSINESS	X	106.00000	50.3521	11/12/10	05/12/11	5,606.62	5,337.32	269.30
* POWERSHARES DB ETF AGRICULTURE FUND	X	97.00000	33.4423	09/08/11	11/18/11	2,848.19	3,243.90p	-395.71
POWERSHARES DB BASE ETF US DOLLAR INDEX BULLISH FUND	X	245.00000	22.8242	01/14/11	08/15/11	5,140.83	5,591.93p	-451.10
POWERSHARES QQQ TR ETF SERIES 1		98.00000	57.5355	03/08/11	07/14/11	5,624.19	5,638.48	-14.29
		50.00000	57.5355	03/08/11	09/08/11	2,729.16	2,876.77	-147.61
Subtotal		**148.00000**				**8,353.35**	**8,515.25**	**-161.90**
PROSHARES SHORT S&P 500 NON-TRADITIONAL ETF 1X		21.00000	45.6187	09/30/11	11/18/11	885.57	958.00	-72.43
SHORT QQQ PROSHARES NON-TRADITIONAL ETF 1X		7.00000	30.7990	11/04/11	11/18/11	222.49	215.60	6.89
SPDR BARCLAYS CAP ETF HIGH YIELD BOND ETF		110.00000	40.1527	07/14/11	10/05/11	3,884.00	4,416.80	-532.80
		33.00000	40.1527	07/14/11	10/11/11	1,209.49	1,325.04	-115.55
		69.00000	38.2174	08/15/11	10/11/11	2,528.94	2,637.00	-108.06
Subtotal		**212.00000**				**7,622.43**	**8,378.84**	**-756.41**

Account Number: 1259-1710
WORD INVESTMENTS
ASTOR ASSET MGMT

Realized Gain/Loss

Short Term *Continued* Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
SPDR BARCLAYS CAPITAL 1-3 MONTH T-BILL ETF	X	174.00000	45.8700	11/12/10	03/08/11	7,976.87	7,981.38	-4.51
	X	272.00000	45.8700	11/12/10	04/08/11	12,469.60	12,476.64	-7.04
Subtotal		**446.00000**				**20,446.47**	**20,458.02**	**-11.55**
SPDR GOLD TRUST ETF	X	25.00000	124.0832 124.1304	09/14/10	01/14/11	3,316.25	3,102.08 3,103.26	214.17
SPDR METALS & MINING ETF		81.00000	68.6554	01/14/11	05/12/11	5,709.45	5,561.09	148.36
SPDR S&P DIVIDEND ETF	X	105.00000	49.9387 49.9933	04/09/10	02/08/11	5,577.82	5,243.57 5,249.30	334.25
	X	39.00000	47.6092 47.6636	05/07/10	02/08/11	2,071.77	1,856.76 1,858.89	215.01
Subtotal		**144.00000**				**7,649.59**	**7,100.33** **7,108.19**	**549.26**
* UNITED STATES ETF COMMODITY INDEX FUND	X	61.00000	65.5238	05/12/11	12/22/11	3,559.94	3,996.95p	-437.01
	X	37.00000	58.2237	10/05/11	12/22/11	2,159.32	2,154.28p	5.04
Subtotal		**98.00000**				**5,719.26**	**6,151.23**	**-431.97**
WISDOMTREE DREYFUS ETF EMERGING CURRENCY FUND	X	191.00000	23.1075	11/12/10	05/12/11	4,396.02	4,413.53	-17.51
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES						**$60,256.84**	**$64,809.95** **$64,860.98**	**-$4,553.11**
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						**$60,754.10**	**$61,117.63** **$61,126.67**	**-$363.53**

WELLS FARGO ADVISORS

Annual Statement Information

Account Number: 1259-1710
WORD INVESTMENTS
ASTOR ASSET MGMT

Realized Gain/Loss

Long Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
* GREENHAVEN CONTINOUS ETF COMMODITY INDEX FUND	X	30.00000	23.4143	09/25/09	02/01/11	1,023.01	702.43p	320.58
	X	115.00000	23.4143	09/25/09	07/14/11	3,986.63	2,692.64p	1,293.99
Subtotal		**145.00000**				**5,009.64**	**3,395.07**	**1,614.57**
ISHARES IBOXX $ YIELDETF CORPORATE BOND FUND	X	57.00000	87.6835	07/20/10	11/18/11	4,902.12	4,997.96	-95.84
ISHARES IBOXX INV ETF GRADE CORP BOND FUND	X	49.00000	106.8570	09/25/09	01/14/11	5,348.23	5,235.98	112.25
ISHARES TR -DOW JONES US TELECOM SECTOR INDEX FD	X	155.00000	18.1124	02/08/10	10/06/11	3,145.42	2,807.42	338.00
ISHARES TR -RUSSELL 2000 INDEX FD	X	38.00000	63.5732	01/15/10	07/14/11	3,146.89	2,415.79	731.10
	X	41.00000	63.5732	01/15/10	10/05/11	2,670.91	2,606.49	64.42
Subtotal		**79.00000**				**5,817.80**	**5,022.28**	**795.52**
ISHARES TR MSCI EMERGING MKTS INDEX FD	X	125.00000	38.1850	09/25/09	02/08/11	5,803.07	4,773.12	1,029.95
SELECT SECTOR SPDR FD CONSUMER DISCRETIONARY	X	74.00000	33.9442	04/09/10	11/04/11	2,862.94	2,511.88	351.06
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES						**$0.00**	**$0.00**	**$0.00**
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						**$32,889.22**	**$28,743.71**	**$4,145.51**

p Cost may be inaccurate due to adjustments reported by the partnerships to you on schedule K-1

YT114051 014945 051201911114 YNNNN NNNNN NNNNNN 000009

ADVISORS

Account Number: 8671-6065
WORD INVESTMENTS #2

Realized Gain/Loss

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

* Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
* The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
* Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
* Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

REALIZED GAIN/LOSS SUMMARY	COVERED	NONCOVERED	TOTAL
Short term	$0.00	-$2,243.14	-$2,243.14
Long term	$0.00	$21,543.41	$21,543.41
Other term	Not applicable	$0.00	$0.00
Index options	Not applicable	$0.00	$0.00
Total - Realized Gain/Loss	**$0.00**	**$19,300.27**	**$19,300.27**

Realized Gain/Loss Detail

Short Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
FLAHERTY & CRUMRINE CLAYMORE PFD SECURITIES INCOME FUND	X	1,569.00000	16.9090	10/07/10	02/03/11	26,060.74	26,530.22	-469.48
	X	500.00000	16.8999	10/07/10	02/03/11	8,304.89	8,449.95	-145.06
	X	300.00000	16.8799	10/07/10	02/03/11	4,982.94	5,063.97	-81.03
Subtotal		**2,369.00000**				**39,348.57**	**40,044.14**	**-695.57**

Account Number: 8671-6065
WORD INVESTMENTS #2

Realized Gain/Loss

Short Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
ING GROEP NV 6 375% CUM PRPTL HYBRID CAP SEC CALL STARTING 6/15/2012	X	880.00000	22.7085	10/07/10	02/03/11	18,435.91	19,983.48	-1,547.57
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES						**$0.00**	**$0.00**	**$0.00**
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						**$57,784.48**	**$60,027.62**	**-$2,243.14**

Long Term

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
ASPEN INSURANCE HOLDINGS NON-CUM PFD SHRS PERP/CALLABLE	X	771.00000	19.4500	08/07/09	02/04/11	18,503.64	14,995.95	3,507.69
KAYNE ANDERSON ENERGY TOTAL RETURN FUND	X	231.00000	19.3099	08/07/09	02/03/11	6,805.17	4,460.59	2,344.58
	X	200.00000	19.3299	08/07/09	02/03/11	5,891.92	3,865.98	2,025.94
	X	100.00000	19.3199	08/07/09	02/03/11	2,945.96	1,931.99	1,013.97
	X	100.00000	19.3999	08/07/09	02/03/11	2,945.96	1,939.99	1,005.97
	X	100.00000	19.3950	08/07/09	02/03/11	2,945.97	1,939.50	1,006.47
	X	56.00000	19.4099	08/07/09	02/03/11	1,649.74	1,086.95	562.79
	X	42.00000	19.3000	08/07/09	02/03/11	1,237.32	810.60	426.72
Subtotal		**829.00000**				**24,422.04**	**16,035.60**	**8,386.44**
PIMCO INCOME OPPORTUNITY FUND	X	641.00000	19.7260	08/07/09	02/03/11	17,018.28	12,644.40	4,373.88

ADVISORS

Account Number: 8671-6065
WORD INVESTMENTS #2

Realized Gain/Loss

Long Term *Continued*

Description	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
WELLS FARGO & CO 8% PFD CALLABLE 12/15/17 SERIES J	X	654.00000	24.4550	08/07/09	02/04/11	18,115.45	15,993.57	2,121.88
WESTERN ASSET PREMIER BOND FD	X	1,048.00000	11.9507	08/07/09	02/03/11	15,677.88	12,524.36	3,153.52
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES						**$0.00**	**$0.00**	**$0.00**
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						**$93,737.29**	**$72,193.88**	**$21,543.41**

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FAIRHOLME FUND: FAIRX	61.0220	multiple	12/30/11	$1,412.66	$1,929.19	($516.53)
Security Subtotal				**$1,412.66**	**$1,929.19**	**($516.53)**
TEMPLETON DRAGON FUND: TDF	0.2737	01/03/11	10/04/11	$6.21	$8.55	($2.34)
TEMPLETON DRAGON FUND: TDF	2.2628	01/03/11	10/04/11	$51.33	$70.72	($19.39)
TEMPLETON DRAGON FUND: TDF	13.4340	01/03/11	10/04/11	$304.76	$419.87	($115.11)
TEMPLETON DRAGON FUND: TDF	20.5859	01/03/11	10/04/11	$467.01	$643.39	($176.38)
Security Subtotal				**$829.31**	**$1,142.53**	**($313.22)**
Total Short-Term				**$2,241.97**	**$3,071.72**	**($829.75)**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
FAIRHOLME FUND: FAIRX	1,492.5600	multiple	12/30/11	$34,552.76	$47,186.87	($12,634.11)
Security Subtotal				**$34,552.76**	**$47,186.87**	**($12,634.11)**
TEMPLETON DRAGON FUND: TDF	1.2853	08/20/09	10/04/11	$29.16	$36.46	($7.30)

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Schwab One® Account of
WORD INVESTMENTS INC
PLEDGED ASSET ACCOUNT

Account Number
8180-1785

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TEMPLETON DRAGON FUND: TDF	27.5807	08/20/09	10/04/11	$625.69	$782.43	($156.74)
TEMPLETON DRAGON FUND: TDF	46.0635	08/20/09	10/04/11	$1,044.98	$1,306.77	($261.79)
TEMPLETON DRAGON FUND: TDF	63.0000	08/20/09	10/04/11	$1,429.83	$1,578.43	($148.60)
TEMPLETON DRAGON FUND: TDF	71.1340	08/20/09	10/04/11	$1,613.73	$2,018.00	($404.27)
TEMPLETON DRAGON FUND: TDF	100.0000	08/20/09	10/04/11	$2,268.58	$2,505.45	($236.87)
TEMPLETON DRAGON FUND: TDF	100.0000	08/20/09	10/04/11	$2,269.58	$2,505.45	$0.00
TEMPLETON DRAGON FUND: TDF	637.0000	08/20/09	10/04/11	$14,450.82	$15,959.70	($1,508.88)
TEMPLETON DRAGON FUND: TDF	1,100.0000	08/20/09	10/04/11	$24,965.32	$27,559.92	($2,485.95)
TEMPLETON DRAGON FUND: TDF	0.5648	10/01/09	10/04/11	$12.81	$14.40	($1.59)
TEMPLETON DRAGON FUND: TDF	29.0634	10/01/09	10/04/11	$659.32	$741.00	($81.68)
TEMPLETON DRAGON FUND: TDF	42.7597	10/01/09	10/04/11	$970.04	$1,090.20	($120.16)
TEMPLETON DRAGON FUND: TDF	3.7141	09/23/10	10/04/11	$84.26	$105.48	($21.22)
TEMPLETON DRAGON FUND: TDF	24.4237	09/23/10	10/04/11	$554.07	$693.63	($139.56)

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TEMPLETON DRAGON FUND: TDF	62.1281	09/23/10	10/04/11	$1,409.42	$1,764.43	($355.01)
Security Subtotal				**$52,387.61**	**$58,661.75**	**($5,929.62)**
Total Long-Term				**$86,940.37**	**$105,848.62**	**($18,563.73)**
Total Realized Gain or (Loss)				**$89,182.34**	**$108,920.34**	**($19,393.48)**

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GREAT COMMISSION MINISTRIES	NONE		RELIGIOUS	1,200.
HOLLAND DEACONS CONFERENCE	NONE		RELIGIOUS	100.
I LIKE GIVING	NONE		CHARITABLE	17,000.
INTER VARSITY CHRISTIAN FELLOWSHIP USA	NONE		RELIGIOUS	1,000.
JONES-JOHNSON FAMILY MINISTRIES	NONE		CHARITABLE	110.
LESZEK WAKULA	NONE		CHARITABLE	10,020.
MERCY MINISTRIES	NONE		CHARITABLE	1,500.
OPEN DOORS	NONE		RELIGIOUS	4,450.
PEACE OF THE CITY MINISTRIES	NONE		RELIGIOUS	3,000.
RACE TO UNITY	NONE		CHARITABLE	10,000.
Total from continuation sheets				76,895.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
STOCKBRIDGE BOILER ROOM	NONE		CHARITABLE	7,765.
THE MAILBOX CLUB	NONE		CHARITABLE	5,200.
THE POTTER'S HOUSE SCHOOL	NONE		RELIGIOUS	11,500.
WEST MICHIGAN KINGDOM COALITION	NONE		RELIGIOUS	3,000.
YOUTH WITH A MISSION	NONE		RELIGIOUS	1,050.
Total from continuation sheets				