



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation JOHN AND JUDY SPOELHOF FOUNDATION		A Employer identification number 38-2492821
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (616) 494-7400
151 CENTRAL AVENUE, SUITE 200		
City or town, state, and ZIP code HOLLAND, MI 49423		C If exemption application is pending, check here ☐
G Check all that apply	☐ Initial return ☐ Final return ☐ Address change	☐ Initial return of a former public charity ☐ Amended return ☐ Name change
H Check type of organization ☒ Section 501(c)(3) exempt private foundation		D 1 Foreign organizations, check here ☐
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 18,417,181.	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		128.	128.		ATCH 1
4 Dividends and interest from securities		371,332.	371,332.		ATCH 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		760,912.			
b Gross sales price for all assets on line 6a 3,780,467.					
7 Capital gain net income (from Part IV, line 2)			760,912.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		9,049.	4,709.		ATCH 3
12 Total. Add lines 1 through 11		1,141,421.	1,137,081.		
13 Compensation of officers, directors, trustees, etc		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH 4		2,100.	2,100.		
c Other professional fees (attach schedule) *		152,786.	138,483.		8,853.
17 Interest					
18 Taxes (attach schedule) (see instructions) **		15,186.	4,810.		20.
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 7		96,713.	96,713.		
24 Total operating and administrative expenses. Add lines 13 through 23		266,785.	242,106.		8,873.
25 Contributions, gifts, grants paid		912,150.			912,150.
26 Total expenses and disbursements. Add lines 24 and 25		1,178,935.	242,106.	0	921,023.
27 Subtract line 26 from line 12		-37,514.			
a Excess of revenue over expenses and disbursements			894,975.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

*ATCH 5 JSA ** ATCH 6

Form 990-PF (2011)

1E1410 1 000

90396W 701U 6/18/2012 12:20:00 PM V 11-4.6

176667

PAGE 10

SCANNED AUG 02 2012

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	15,481.	45,392.	45,392.
	2	Savings and temporary cash investments	59,953.	169,390.	169,390.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	51,228.	35,167.	35,167.
	10 a	Investments - U.S. and state government obligations (attach schedule) **	565,578.	509,379.	526,596.
	b	Investments - corporate stock (attach schedule) ATCH 10	12,827,526.	12,676,629.	14,983,743.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule) ATCH 11	2,802,043.	2,848,338.	2,656,893.
14		Land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe ATCH 12)			
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	16,321,809.	16,284,295.	18,417,181.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
23	Total liabilities (add lines 17 through 22)	0	0		
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				
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	16,321,809.	16,284,295.		
30	Total net assets or fund balances (see instructions)	16,321,809.	16,284,295.		
31	Total liabilities and net assets/fund balances (see instructions)	16,321,809.	16,284,295.		

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	16,321,809.
2	Enter amount from Part I, line 27a	2	-37,514.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	16,284,295.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,284,295.

**ATCH 9

Form 990-PF (2011)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	760,912.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,012,915.	18,168,213.	0.055752
2009	344,278.	15,665,102.	0.021977
2008	679,119.	21,229,219.	0.031990
2007	874,135.	23,438,965.	0.037294
2006	898,663.	21,303,091.	0.042185
2 Total of line 1, column (d)			2 0.189198
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.037840
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 19,143,015.
5 Multiply line 4 by line 3			5 724,372.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,950.
7 Add lines 5 and 6			7 733,322.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 921,023.

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)	1	8,950.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	8,950.
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	8,950.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	28,466.
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	28,466.
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	19,516.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 19,516. Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation (2) On foundation managers		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of ANN VAN ZALEN Telephone no 616-494-7405			
Located at 151 CENTRAL AVENUE, SUITE 200 HOLLAND, MI ZIP + 4 49423				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country	16	Yes	No

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	X
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No		
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? ☐	4b	X

Form 990-PF (2011)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☐ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☐ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☐ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☐ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☐ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☐ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6 a 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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7 a 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? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 13		0	0	0

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

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

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

Form 990-PF (2011)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 14		111,859.

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3

Form 990-PF (2011)

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	19,399,067.
b	Average of monthly cash balances	1b	35,466.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	19,434,533.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	19,434,533.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	291,518.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,143,015.
6	Minimum investment return. Enter 5% of line 5	6	957,151.

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

1	Minimum investment return from Part X, line 6	1	957,151.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,950.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,950.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	948,201.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	948,201.
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	948,201.

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	921,023.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	921,023.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	8,950.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	912,073.

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

Form 990-PF (2011)

Page 9

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				948,201.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				133,230.
f Total of lines 3a through e	133,230.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 921,023.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				921,023.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	27,178.			27,178.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	106,052.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	106,052.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				106,052.
e Excess from 2011				

Form 990-PF (2011)

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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

Tax year

Prior 3 years

(e) Total

(a) 2011

(b) 2010

(c) 2009

(d) 2008

b 85% of line 2a

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

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section

4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

JOHN & JUDY SPOELHOF

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

N/A

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

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

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

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	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
Name and address (home or business)				
a Paid during the year ATTACHMENT 15				
Total			▶ 3a	912,150.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2011)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	128.	
4 Dividends and interest from securities				14	371,332.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			7,106.	18	760,910.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATTACHMENT 16			-2,766.		4,711.	
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)			4,340.		1,137,081.	
13 Total. Add line 12, columns (b), (d), and (e)						1,141,421.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Form **8868**

(Rev. January 2012)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

**Type or
print**File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions

JOHN AND JUDY SPOELHOF FOUNDATION

☒ **X**

38-2492821

Number, street, and room or suite no. If a P O box, see instructions

151 CENTRAL AVENUE, SUITE 200

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions

HOLLAND, MI 49423

Enter the Return code for the return that this application is for (file a separate application for each return) ☐ 0 ☐ 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► ANN VAN ZALEN

Telephone No ► 616 494-7405

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ **X** calendar year 20 11 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$	28,466.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$	28,466.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
98,205.		LAFLEUR - SHORT TERM 119,431.				VARIOUS -21,226.	VARIOUS
1,543,180.		LAFLEUR - LONG TERM 1,216,356.				VARIOUS 326,824.	VARIOUS
1,169.		HAHN CAPITAL MGMT - SHORT TERM 1,095.				09/22/2010 74.	09/01/2011
671,429.		HAHN CAPITAL MGMT - LONG TERM 387,845.				VARIOUS 283,584.	VARIOUS
482,028.		BAHL GAYNOR - SHORT TERM 468,647.				VARIOUS 13,381.	VARIOUS
3,338.		LABBETT HIGH YIELD - SHORT TERM 3,244.				VARIOUS 94.	VARIOUS
369,456.		PIMCO MULTI STRAT - SHORT TERM 379,024.				VARIOUS -9,568.	VARIOUS
309,742.		WINSLOW - SHORT TERM 303,566.				VARIOUS 6,176.	VARIOUS
214,478.		WINSLOW - LONG TERM 138,718.				VARIOUS 75,760.	VARIOUS
6,233.		TROJAN CAPITAL LLC K-1 ST				VARIOUS 6,233.	VARIOUS
52,482.		TROJAN CAPITAL LLC K-1 LT				VARIOUS 52,482.	VARIOUS
38.		TROJAN CAPITAL LLC K-1 1231				VARIOUS 38.	VARIOUS

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
4,244.		MISCELLANEOUS				VARIOUS 4,244.	VARIOUS
		BAYSIDE INTERNATIONAL K-1 - ST 757.				VARIOUS -757.	VARIOUS
		BAYSIDE INTERNATIONAL K-1 - LT 872.				VARIOUS -872.	VARIOUS
24,445.		BAYSIDE II - LT				VARIOUS 24,445.	VARIOUS
TOTAL GAIN(LOSS)						<u>760,912.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST ON CHECKING	128.	128.
TOTAL	<u>128.</u>	<u>128.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST ON BAYSIDE PARTNERS II, LLC	3.	3.
INTEREST ON WINSLOW	48.	48.
DIVIDENDS ON WINSLOW	8,384.	8,384.
DIVIDENDS ON GREENLEAF #1	73,889.	73,889.
DIVIDENDS ON GREENLEAF #2	10,193.	10,193.
DIVIDENDS ON GREENLEAF #5	23,129.	23,129.
INTEREST ON BAYSIDE INT'L	55.	55.
INTEREST ON PIMCO	16,918.	16,918.
DIVIDENDS ON PIMCO	26,346.	26,346.
DIVIDENDS ON LA HY	90,616.	90,616.
DIVIDENDS ON BAYSIDE INTERNATIONAL	16,894.	16,894.
INTEREST ON TROJAN CAPITAL	4,536.	4,536.
DIVIDENDS ON TROJAN CAPITAL	26,389.	26,389.
DIVIDENDS ON BAHL GAYNOR	73,840.	73,840.
INTEREST ON BAHL GAYNOR	92.	92.
TOTAL	<u>371,332.</u>	<u>371,332.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORDINARY INCOME FROM PASS-THROUGH ENTITIES, SUBJECT TO UBIT	-9,901.	
RENTAL INCOME FROM PASS-THROUGH ENTITIES, NOT SUBJECT TO UBIT	25,890.	25,890.
OTHER INVESTMENT INCOME/LOSS ROYALTIES	-116.	-116.
CAPITAL GAIN/LOSS FROM PASS-THROUGH ENTITIES, SUBJECT TO UBIT	5,240.	5,240.
RENTAL INCOME FROM PASS-THROUGH ENTITIES, SUBJECT TO UBIT	7,106.	
ORDINARY INCOME FROM PASS-THROUGH ENTITIES, NOT SUBJECT TO UBIT	7,135.	
	-26,305.	-26,305.
TOTALS	<u>9,049.</u>	<u>4,709.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	2,100.	2,100.		
TOTALS	<u>2,100.</u>	<u>2,100.</u>		

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
BAYSIDE INT'L MGMT FEES	4,535.	4,535.	
FEES - WINSLOW	9,780.	9,780.	
FEES - GREENLEAF #1	27,393.	25,748.	
FEES - GREENLEAF #2	1,596.	798.	1,645.
FEES - GREENLEAF #5	28,370.	27,410.	798.
FEES - BAYSIDE CAPITAL MANAGEM	54,500.	43,600.	960.
FEES - LA HIGH Y	3,295.	3,295.	5,450.
FEES - PIMCO	5,649.	5,649.	
FEES - BAYSIDE II	93.	93.	
FEES - GAYNOR	17,575.	17,575.	
TOTALS	<u>152,786.</u>	<u>138,483.</u>	<u>8,853.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAXES	10,356.		
STATE TAXES	20.		20.
FOREIGN TAXES - WINSLOW	9.	9.	
FOREIGN TAXES - BAYSIDE INT'L	1,645.	1,645.	
FOREIGN TAXES - GREENLEAF #1	88.	88.	
FOREIGN TAXES - TROJAN CAPITAL	1,075.	1,075.	
FOREIGN TAXES - GAYNOR	1,993.	1,993.	
TOTALS	<u>15,186.</u>	<u>4,810.</u>	<u>20.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER PORTFOLIO DEDUCTIONS	93,051.	93,051.
OTHER DEDUCTIONS	3,662.	3,662.
TOTALS	<u>96,713.</u>	<u>96,713.</u>

ATTACHMENT 8FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXPENSES	35,167.	35,167.
TOTALS	<u>35,167.</u>	<u>35,167.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>ATTACHMENT 9</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PIMCO MULTI STRAT	509,379.	526,596.
US OBLIGATIONS TOTAL	<u>509,379.</u>	<u>526,596.</u>

ATTACHMENT 10FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITIES	11,104,167.	13,438,118.
MUT FUNDS/CEF/UIT	1,572,462.	1,545,625.
TOTALS	<u>12,676,629.</u>	<u>14,983,743.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT IN PARTNERSHIPS	2,848,338.	2,656,893.
TOTALS	<u>2,848,338.</u>	<u>2,656,893.</u>

JOHN AND JUDY SPOELHOF FOUNDATION

38-2492821

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION

CAPITOL INVESTMENT

TOTALS

ATTACHMENT 12

JOHN AND JUDY SPOELHOF FOUNDATION

38-2492821

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JOHN SPOELHOF 341 WAUKAZOO DRIVE HOLLAND, MI 49424	PRESIDENT 5.00	0	0	0
JUDITH SPOELHOF 341 WAUKAZOO DRIVE HOLLAND, MI 49424	SECRETARY 5.00	0	0	0
SCOTT SPOELHOF 41 BAY MEADOWS DRIVE HOLLAND, MI 49424	TRUSTEE 5.00	0	0	0
GRAND TOTALS		0	0	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
GREENLEAF TRUST 211 SOUTH ROSE STREET KALAMAZOO, MI 49007-4713	ASSET MANAGEMENT	57,359.
BAYSIDE CAPITAL MANAGEMENT, LLC 151 CENTRAL AVENNUE, SUITE 200 HOLLAND, MI 49423 BAYSIDE CAPITAL MANAGEMENT, LLC, WHICH IS 100% OWNED BY THE JOHN SPOELHOF LIVING TRUST, IS A DISREGARDED ENTITY THAT WAS ESTABLISHED TO MANAGE THE SPOELHOF'S FAMILY INVESTMENTS AND FOUNDATIONS. A \$54,500 MANGEMENT FEE WAS PAID TO BAYSIDE CAPITAL MANAGEMENT, LLC IN 2011 FOR SERVICES WHICH ARE REASONABLE AND NECESSARY TO CARRY OUT THE EXEMPT PURPOSE OF THE PRIVATE FOUNDATION.	MANAGEMENT	54,500.
TOTAL COMPENSATION		<u>111,859.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED LIST	UNRELATED			
VARIOUS	PUBLIC		CHARITABLE	912,150
VARIOUS				
VARIOUS, VA VAR				
TOTAL CONTRIBUTIONS PAID				912,150

ATTACHMENT 15

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 16

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ORDINARY INCOME FROM PASS-THROUGH ENTITIES, SUBJECT TO UBIT	900099	-9,901.			
RENTAL INCOME FROM PASS-THROUGH ENTITIES, SUBJECT TO UBIT	900099	7,135.			
OTHER INVESTMENT INCOME/LOSS					
ROYALTIES					
CAPITAL GAIN/LOSS FROM PASS-THROUGH ENTITIES SUBJECT TO UBIT	900099			4,711.	
TOTALS		-2,766.		4,711.	

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust

JOHN AND JUDY SPOELHOF FOUNDATION

Employer identification number

38-2492821

Note: Form 5227 filers need to complete **only** Parts I and II**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-5,593.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	-5,593.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	766,505.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	766,505.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.(1) Beneficiaries'
(see instr)(2) Estate's
or trust's

(3) Total

13	Net short-term gain or (loss)	13			-5,593.
14	Net long-term gain or (loss):				
a	Total for year	14a			766,505.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15			760,912.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of		
a	The loss on line 15, column (3) or b \$3,000	16	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17			
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18			
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20	Add lines 18 and 19	20			
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	21			
22	Subtract line 21 from line 20. If zero or less, enter -0-	22			
23	Subtract line 22 from line 17. If zero or less, enter -0-	23			
24	Enter the smaller of the amount on line 17 or \$2,300	24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ No. Enter the amount from line 23	25			
26	Subtract line 25 from line 24	26			
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28			
29	Subtract line 28 from line 27	29			
30	Multiply line 29 by 15% (15)	30			
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31			
32	Add lines 30 and 31	32			
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33			
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34			

Schedule D (Form 1041) 2011

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No. 1545-0092

2011

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

JOHN AND JUDY SPOELHOF FOUNDATION

Employer identification number

38-2492821

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	-5,593.
--	---------

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

Employer identification number

[illegible]

Schedule D-1 (Form 1041) 2011

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ See separate instructions.

OMB No 1545-0123

2011

Name

JOHN AND JUDY SPOELHOF FOUNDATION

Employer identification number

38-2492821

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
1					
ATTACHMENT 1			262.		262.
2 Short-term capital gain from installment sales from Form 6252, line 26 or 37				2	
3 Short-term gain or (loss) from like-kind exchanges from Form 8824				3	
4 Unused capital loss carryover (attach computation)				4	()
5 Net short-term capital gain or (loss) Combine lines 1 through 4				5	262.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

6					
ATTACHMENT 2			6,844.		6,844.
7 Enter gain from Form 4797, line 7 or 9				7	
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37				8	
9 Long-term gain or (loss) from like-kind exchanges from Form 8824				9	
10 Capital gain distributions (see instructions)				10	
11 Net long-term capital gain or (loss) Combine lines 6 through 10				11	6,844.

Part III Summary of Parts I and II

12 Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11)	12	262.
13 Net capital gain Enter excess of net long-term capital gain (line 11) over net short-term capital loss (line 5)	13	6,844.
14 Add lines 12 and 13 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	14	7,106.

Note If losses exceed gains, see **Capital losses** in the instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) (2011)

JOHN AND JUDY SPOELHOF FOUNDATION

ATTACHMENT 1

Totals	2 62 .
	2 62 .

JOHN AND JUDY SPOELHOF FOUNDATION

ATTACHMENT 2

Totals

John & Judy Spoelhof Foundation #1 - LaFleur

REALIZED GAINS AND LOSSES

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss	
				Basis	Proceeds	Short Term	Long Term
1/19/2011	10/25/2011	1550	JOHNSON CTLS INC COM	62,380	50,035	(12,345)	
5/5/2011	10/11/2011	600	BHP BILLITON LTD-SPON ADR	56,568	44,245	(12,324)	
12/2/2011	12/14/2011	-15	clusvar 111217c00065000	317	1,755	1,438	
12/2/2011	12/14/2011	-10	clusprgo 111217c00100000	166	2,170	2,004	
TOTAL SHORT TERM GAIN(LOSS)				119,431	98,205	(21,227)	
11/24/2009	1/19/2011	3100	FLUOR CORP NEW DEL COM	135,258	215,703		80,445
6/29/2009	4/15/2011	1300	PERRIGO COMPANY	36,550	114,632		78,082
1/14/2010	5/4/2011	5800	ROBERT HALF INTL INC.	167,686	169,654		1,968
9/20/2002	5/5/2011	600	CHURCH & DWIGHT CO INC	12,636	49,757		37,120
3/7/2007	5/5/2011	2100	COPART INC	58,383	95,653		37,270
9/12/2008	5/5/2011	1400	FLIR SYSTEMS INC	47,987	48,570		583
3/3/2009	5/16/2011	650	STERICYCLE INC COM 66	31,130	59,512		28,382
9/8/2000	8/2/2011	3500	HARRIS CORP DEL COM	50,972	133,592		82,620
8/13/2008	8/9/2011	1250	STRYKER CORP	83,255	60,008	(23,247)	
8/13/2008	8/9/2011	550	STRYKER CORP	36,632	26,403	(10,229)	
1/14/2009	10/4/2011	1700	EMERSON ELEC CO COM	55,993	67,317		11,324
10/29/2009	10/6/2011	900	3M CO	67,876	65,737	(2,139)	
8/20/2001	10/25/2011	425	APACHE CORP COM	9,457	40,324		30,868
8/5/2009	10/25/2011	1000	LKQ CORP	17,891	28,369		10,478
3/17/2009	10/25/2011	200	WOODWARD INC.	1,896	6,473		4,576
6/12/2002	10/25/2011	1050	WOODWARD INC.	9,594	33,983		24,389
1/17/2008	10/27/2011	4150	MEDTRONIC INC COM	198,370	144,919	(53,451)	
6/1/2007	10/27/2011	150	MEDTRONIC INC COM	8,036	5,238	(2,798)	
6/11/2010	10/27/2011	1225	SOUTHWESTERN ENERGY CO	54,282	53,687	(595)	
1/14/2009	11/2/2011	900	EMERSON ELEC CO COM	29,643	44,734		15,091
9/12/2008	11/14/2011	3000	FLIR SYSTEMS INC	102,830	78,916	(23,913)	

TOTAL LONG TERM GAIN(LOSS)	1,216,355.93	1,543,180.38	326,824.46
TOTAL REALIZED GAIN(LOSS)	1,335,787.39	1,641,385.06	305,597.68

John & Judy Spoelhof Foundation #5- Hahn Cap Mgt
REALIZED GAINS AND LOSSES
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
9/22/2010	9/1/2011	72	COVANTA HOLDING CORP	1,095	1,169	74	
			TOTAL SHORT TERM GAIN(LOSS)	1,095	1,169	74	
12/3/2002	1/19/2011	268	EDWARDS LIFESCIENCES CORP	3,422	22,298	18,876	
6/16/2006	1/19/2011	649	GENERAL CABLE CORP	18,007	24,329	6,323	
7/14/2008	1/19/2011	220	GENERAL CABLE CORP	12,634	8,247	(4,387)	
10/20/2008	1/19/2011	30	GENERAL CABLE CORP	600	1,125	524	
1/25/2006	2/2/2011	51	PIONEER NATURAL RESOURCES CO	2,588	4,878	2,290	
8/1/2007	2/2/2011	139	PIONEER NATURAL RESOURCES CO	6,428	13,294	6,866	
2/9/2006	3/11/2011	23	THE BRINK'S COMPANY	979	680	(299)	
5/22/2009	3/11/2011	72	THE BRINK'S COMPANY	1,990	2,129	139	
9/23/2009	3/11/2011	578	THE BRINK'S COMPANY	15,512	17,092	1,580	
5/22/2009	3/11/2011	672	THE BRINK'S COMPANY	18,573	19,872	1,299	
12/3/2002	3/11/2011	20	THE BRINK'S COMPANY	221	591	370	
7/31/2009	3/11/2011	239	ROPER INDS INC NEW COM	11,436	20,031	8,595	
5/9/2008	4/5/2011	553	VALEANT PHARMACEUTICALS	4,516	30,153	25,637	
1/3/2006	4/6/2011	18	WABTEC CORP	474	1,246	771	
10/6/2005	4/6/2011	333	WABTEC CORP	8,641	23,043	14,402	

12/30/2002	5/12/2011	354 EDWARDS LIFESCIENCES CORP	4,494	31,563	27,069
8/1/2007	5/13/2011	246 PIONEER NATURAL RESOURCES CO	11,376	22,529	11,153
11/14/2006	5/18/2011	0.812 KINDER MORGAN MANAGEMENT LLC	5	51	46
12/30/2002	5/24/2011	296 ROSS STORES INC	5,985	23,670	17,685
8/12/2009	6/10/2011	1179 KEY ENERGY SERVICES INC	7,595	19,582	11,987
9/23/2009	6/15/2011	95 THE BRINK'S COMPANY	2,550	2,588	39
5/22/2009	6/15/2011	20 THE BRINK'S COMPANY	553	545	(8)
9/9/2003	6/15/2011	142 THE BRINK'S COMPANY	1,342	3,869	2,527
9/8/2003	6/15/2011	278 THE BRINK'S COMPANY	2,697	7,574	4,877
2/24/2003	6/15/2011	160 THE BRINK'S COMPANY	999	4,359	3,360
2/21/2003	6/15/2011	172 THE BRINK'S COMPANY	1,065	4,686	3,621
12/16/2002	6/15/2011	133 THE BRINK'S COMPANY	1,465	3,624	2,159
12/3/2002	6/15/2011	296 THE BRINK'S COMPANY	3,271	8,065	4,794
1/11/2006	6/28/2011	32 SOUTHERN UNION CO	773	1,270	497
10/20/2005	6/28/2011	334 SOUTHERN UNION CO	7,900	13,261	5,360
1/25/2006	6/28/2011	173 SOUTHERN UNION CO	4,037	6,868	2,831
10/20/2008	6/28/2011	477 SOUTHERN UNION CO	7,852	18,938	11,086
10/20/2008	6/28/2011	539 SOUTHERN UNION CO	8,873	21,399	12,527
1/25/2006	6/28/2011	601 SOUTHERN UNION CO	14,025	23,861	9,836
12/30/2002	8/25/2011	28 EDWARDS LIFESCIENCES CORP	355	1,993	1,638
12/3/2002	8/25/2011	316 EDWARDS LIFESCIENCES CORP	4,035	22,493	18,458
4/20/2007	8/30/2011	1181 BRANDYWINE REALTY TRUST	39,373	11,692	(27,681)
1/19/2006	8/30/2011	146 BRANDYWINE REALTY TRUST	4,472	1,445	(3,027)
1/11/2006	8/30/2011	145 BRANDYWINE REALTY TRUST	4,487	1,435	(3,052)
7/13/2004	8/30/2011	222.26 BRANDYWINE REALTY TRUST	7,515	2,200	(5,314)
2/20/2004	8/30/2011	129.03 BRANDYWINE REALTY TRUST	4,315	1,277	(3,038)
1/21/2003	8/30/2011	124.89 BRANDYWINE REALTY TRUST	3,251	1,236	(2,014)
12/4/2002	8/30/2011	127.65 BRANDYWINE REALTY TRUST	3,483	1,264	(2,219)
12/3/2002	8/30/2011	340.17 BRANDYWINE REALTY TRUST	9,321	3,368	(5,954)
10/7/2008	8/30/2011	964 HEXCEL CORP	9,865	22,038	12,174
9/11/2006	8/30/2011	321 HEXCEL CORP	4,357	7,339	2,982
12/18/2009	9/1/2011	132.33 HOST MARRIOTT CORP	1,384	1,554	170
12/3/2009	9/1/2011	102.67 HOST MARRIOTT CORP	1,133	1,205	72
8/12/2009	9/1/2011	65 KEY ENERGY SERVICES INC	419	924	506

11/14/2006	9/1/2011	39.067 KINDER MORGAN MANAGEMENT LLC	241	2,358	2,117
12/6/2002	9/1/2011	186.933 KINDER MORGAN MANAGEMENT LLC	3,429	11,283	7,854
11/11/2008	9/1/2011	53 NEUSTAR INC CLASS A	833	1,318	485
7/1/2004	9/1/2011	72 SEI INVESTMENTS COMPANY	1,052	1,235	183
5/17/2005	9/1/2011	115 WADDELL & REED FINANCIAL	1,964	3,586	1,622
12/19/2003	9/1/2011	62 WEATHERFORD INTL LTD	564	1,066	503
1/25/2008	9/20/2011	244 CHART INDUSTRIES INC	5,957	13,100	7,142
3/18/2009	9/20/2011	841 COVANTA HOLDING CORP	11,816	12,653	836
9/11/2006	9/23/2011	775 HEXCEL CORP	10,518	15,209	4,691
2/6/2009	10/12/2011	314 NEUSTAR INC CLASS A	4,946	9,471	4,525
11/11/2008	10/12/2011	377 NEUSTAR INC CLASS A	5,925	11,371	5,446
11/11/2008	10/12/2011	294 NEUSTAR INC CLASS A	4,621	8,867	4,247
1/25/2008	11/30/2011	401 CHART INDUSTRIES INC	9,790	24,015	14,225
11/27/2007	11/30/2011	33 CHART INDUSTRIES INC	913	1,976	1,063
7/21/2008	12/2/2011	396 CARTER'S INC.	5,593	15,739	10,146
7/16/2008	12/21/2011	539 SOUTHERN UNION CO	13,463	22,625	9,162
1/11/2006	12/21/2011	298 SOUTHERN UNION CO	7,200	12,509	5,309
9/7/2005	12/21/2011	339 SOUTHERN UNION CO	8,353	14,230	5,877
8/16/2005	12/21/2011	1 SOUTHERN UNION CO	25	42	17
TOTAL LONG TERM GAIN(LOSS)			387,845	671,429	283,584
TOTAL REALIZED GAIN(LOSS)			388,940	672,598	283,658

John & Judy Spoelhof Foundation - Bahl Gaynor
REALIZED GAINS AND LOSSES
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss	
				Basis	Proceeds	Short Term	Long Term
1/24/2011	2/2/2011	903	JOHNSON & JOHNSON COM	56,309	54,516	(1,793)	

1/24/2011	2/11/2011	454 CRESCENT POINT ENERGY CORP	19,885	19,613	(272)
1/24/2011	2/11/2011	422 MERIDIAN BIOSCIENCE INC	9,419	9,403	(16)
1/24/2011	2/11/2011	418 VERMILION ENERGY INC	19,266	19,501	235
1/24/2011	2/14/2011	180 MERIDIAN BIOSCIENCE INC	4,018	4,066	48
1/24/2011	2/15/2011	276 MERIDIAN BIOSCIENCE INC	6,160	6,223	62
1/24/2011	3/14/2011	319 CONOCOPHILLIPS 95	21,716	24,186	2,469
1/24/2011	3/14/2011	761 NATIONAL RETAIL PROPERTIES	18,979	18,988	9
1/24/2011	3/14/2011	486 PEPSICO INC COM	32,114	31,146	(968)
1/24/2011	6/10/2011	452 ALTRIA GROUP INC	10,938	12,296	1,358
1/24/2011	6/10/2011	738 MICROCHIP TECHNOLOGY INC	27,365	26,844	(521)
1/24/2011	7/28/2011	112 ONEOK INC	6,624	8,226	1,603
1/24/2011	7/28/2011	1092 PAYCHEX INC	36,309	30,989	(5,320)
1/24/2011	9/16/2011	803 AGL RESOURCES INC	29,432	32,899	3,467
1/24/2011	9/16/2011	182 NEXTERA ENERGY INC.	9,904	9,933	29
1/24/2011	9/16/2011	302 PROCTER & GAMBLE	20,094	19,104	(990)
1/24/2011	10/26/2011	524 BRISTOL MYERS SQUIBB COM	13,650	16,806	3,156
1/24/2011	10/26/2011	547 HEALTHCARE SERVICES GROUP	8,646	9,380	734
1/24/2011	11/14/2011	436 CONOCOPHILLIPS 95	29,681	31,197	1,516
1/24/2011	11/14/2011	145 CRESCENT POINT ENERGY CORP	6,351	5,828	(523)
1/24/2011	11/14/2011	470 VERMILION ENERGY INC	21,663	21,945	282
6/10/2011	12/14/2011	64 DIGITAL REALTY TRUST INC	4,083	4,083	-
1/24/2011	12/14/2011	547 GLAXOSMITHKLINE PLC-ADR	20,719	24,351	3,632
1/24/2011	12/14/2011	306 HEALTHCARE SERVICES GROUP	4,837	5,420	583
1/24/2011	12/14/2011	22 HEALTH CARE REIT INC	1,056	1,123	66
1/24/2011	12/14/2011	141 PHILIP MORRIS INTERNATIONAL	8,025	10,551	2,525
1/24/2011	12/14/2011	19 PROCTER & GAMBLE	1,264	1,264	-
1/24/2011	12/15/2011	633 HEALTHCARE SERVICES GROUP	10,006	11,050	1,044
1/24/2011	12/16/2011	393 HEALTHCARE SERVICES GROUP	6,212	6,874	662
1/24/2011	12/19/2011	248 HEALTHCARE SERVICES GROUP	3,920	4,221	301
TOTAL SHORT TERM GAIN(LOSS)			468,647	482,028	13,380
TOTAL REALIZED GAIN(LOSS)			468,647	482,028	13,380

John & Judy Spoelhof Foundation - LAbbett High Yield (ML 676-04198)
REALIZED GAINS AND LOSSES
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Proceeds	Gain Or Loss	
				Basis			Short Term	Long Term
6/25/2010	3/21/2011	106	LORD ABBETT HIGH YIELD	782		837	55	
6/25/2010	6/20/2011	106	LORD ABBETT HIGH YIELD	782		829	47	
9/1/2011	9/19/2011	114	LORD ABBETT HIGH YIELD	852		844	(8)	
12/19/2011	12/19/2011	113	LORD ABBETT HIGH YIELD	828		828	-	
TOTAL SHORT TERM GAIN(LOSS)				3,244		3,338	94	
TOTAL REALIZED GAIN(LOSS)				3,244		3,338	94	

John & Judy Spoelhof Foundation - PIMCO Multi Strat (ML 676-04197)
REALIZED GAINS AND LOSSES
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost		Proceeds	Gain Or Loss	
				Basis			Short Term	Long Term
8/3/2010	2/1/2011	20000	US TREASURY INFATION NOTE	22,307		21,933	(374)	
6/30/2010	2/1/2011	20000	US TREASURY INFATION NOTE	22,074		21,933	(141)	
8/17/2010	2/4/2011	25000	US TREASURY INFATION NOTE	25,535		24,283	(1,252)	
8/13/2010	2/4/2011	49000	US TREASURY INFATION NOTE	49,950		47,595	(2,355)	
8/5/2010	2/9/2011	57343	FNMA P889579 6% 2038	63,323		61,930	(1,393)	
8/19/2010	2/10/2011	15000	US TREASURY INFATION NOTE	15,506		14,667	(839)	
8/23/2010	2/11/2011	29000	US TREASURY INFATION NOTE	30,438		29,648	(790)	

8/3/2010	2/11/2011	7000 US TREASURY INFATION NOTE	7,321	7,156	(165)
6/30/2010	2/11/2011	7000 US TREASURY INFATION NOTE	7,222	7,156	(66)
8/5/2010	2/11/2011	10273 FNMA P889579 6% 2038	11,345	11,105	(240)
7/1/2010	2/11/2011	26646 FNMA P889579 6% 2038	29,397	28,803	(594)
2/8/2011	3/25/2011	105 FNMA BOND	106	105	(1)
2/8/2011	3/25/2011	938 FNMA BOND	996	938	(58)
8/3/2010	4/15/2011	32000 US TREASURY INFATION NOTE	35,754	35,586	(168)
6/30/2010	4/15/2011	31000 US TREASURY INFATION NOTE	34,648	34,474	(174)
2/8/2011	4/25/2011	108 FNMA BOND	109	108	(1)
2/16/2011	4/25/2011	210 FNMA BOND	212	210	(2)
2/8/2011	4/25/2011	918 FNMA BOND	975	918	(57)
2/8/2011	5/25/2011	166 FNMA BOND	167	166	(1)
2/16/2011	5/25/2011	158 FNMA BOND	159	158	(2)
2/8/2011	5/25/2011	811 FNMA BOND	862	811	(50)
4/25/2011	5/25/2011	398 FNMA BOND	428	398	(30)
2/8/2011	6/27/2011	191 FNMA BOND	192	191	(1)
2/16/2011	6/27/2011	267 FNMA BOND	270	267	(3)
2/8/2011	6/27/2011	842 FNMA BOND	894	842	(52)
4/25/2011	6/27/2011	379 FNMA BOND	408	379	(29)
2/8/2011	7/25/2011	246 FNMA BOND	248	246	(2)
2/16/2011	7/25/2011	292 FNMA BOND	295	292	(3)
2/8/2011	7/25/2011	782 FNMA BOND	830	782	(48)
4/25/2011	7/25/2011	377 FNMA BOND	406	377	(29)
2/8/2011	8/25/2011	317 FNMA BOND	320	317	(2)
2/16/2011	8/25/2011	382 FNMA BOND	385	382	(4)
2/8/2011	8/25/2011	747 FNMA BOND	793	747	(46)
6/13/2011	8/25/2011	51 FNMA BOND	53	51	(2)
4/25/2011	8/25/2011	407 FNMA BOND	438	407	(31)
2/8/2011	9/26/2011	330 FNMA BOND	333	330	(3)
2/16/2011	9/26/2011	582 FNMA BOND	588	582	(6)
2/8/2011	9/26/2011	812 FNMA BOND	863	812	(50)
6/13/2011	9/26/2011	41 FNMA BOND	43	41	(2)
4/25/2011	9/26/2011	385 FNMA BOND	414	385	(29)
2/8/2011	10/25/2011	572 FNMA BOND	577	572	(4)

2/16/2011	10/25/2011	1253 FNMA BOND	1,266	1,253	(13)
2/8/2011	10/25/2011	788 FNMA BOND	836	788	(49)
6/13/2011	10/25/2011	28 FNMA BOND	29	28	(1)
4/25/2011	10/25/2011	354 FNMA BOND	381	354	(27)
10/12/2011	11/15/2011	884 FHLMC BOND	947	884	(63)
2/8/2011	11/25/2011	625 FNMA BOND	630	625	(5)
2/16/2011	11/25/2011	1230 FNMA BOND	1,242	1,230	(12)
2/8/2011	11/25/2011	827 FNMA BOND	878	827	(51)
6/13/2011	11/25/2011	60 FNMA BOND	62	60	(2)
4/25/2011	11/25/2011	364 FNMA BOND	392	364	(28)
10/13/2011	11/25/2011	556 FNMA BOND	587	556	(31)
10/12/2011	12/15/2011	836 FHLMC BOND	896	836	(60)
2/8/2011	12/27/2011	762 FNMA BOND	768	762	(6)
2/16/2011	12/27/2011	1085 FNMA BOND	1,096	1,085	(11)
2/8/2011	12/27/2011	781 FNMA BOND	829	781	(48)
6/13/2011	12/27/2011	19 FNMA BOND	20	19	(1)
4/25/2011	12/27/2011	380 FNMA BOND	409	380	(29)
10/13/2011	12/27/2011	543 FNMA BOND	574	543	(30)
TOTAL SHORT TERM GAIN(LOSS)			379,024	369,456	(9,568)
TOTAL REALIZED GAIN(LOSS)			379,024	369,456	(9,568)

Bayside Capital Management

John & Judy Spoelhof Foundation - Winslow (ML 676-04131)
REALIZED GAINS AND LOSSES
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
-----------	------------	----------	----------	------------	----------	------------	-----------

10/6/2010	1/12/2011	80 KOHLS CORP COM	4,239	4,151	(88)
5/6/2010	1/14/2011	36 AMPHENOL CORP CL A	1,595	1,872	277
10/11/2010	1/14/2011	24 WALTER ENERGY INC.	2,064	3,111	1,047
12/8/2010	1/19/2011	24 VMWARE INC	2,066	2,264	198
5/6/2010	1/26/2011	30 AMPHENOL CORP CL A	1,329	1,654	325
7/2/2010	1/28/2011	34 FMC TECHS INC COM	1,847	3,102	1,255
7/2/2010	2/1/2011	6 FMC TECHS INC COM	326	566	240
5/6/2010	2/7/2011	23 AMPHENOL CORP CL A	1,019	1,336	317
2/8/2010	2/8/2011	1 SCHLUMBERGER LTD COM	63	88	25
5/6/2010	2/8/2011	15 AMPHENOL CORP CL A	665	855	191
5/11/2010	2/8/2011	19 AMPHENOL CORP CL A	856	1,088	232
5/11/2010	2/8/2011	21 AMPHENOL CORP CL A	946	1,197	251
5/7/2010	2/8/2011	61 AMPHENOL CORP CL A	2,612	3,477	865
11/10/2010	2/9/2011	47 HALLIBURTON CO	1,633	2,106	474
2/8/2011	2/10/2011	514 CISCO SYS INC COM	11,257	9,886	(1,371)
1/7/2011	2/10/2011	22 HEWLETT PACKARD CO COM	992	1,064	72
1/7/2011	2/10/2011	32 HEWLETT PACKARD CO COM	1,443	1,567	124
2/19/2010	2/10/2011	40 SHIRE PHARMACEUTICAL	2,560	3,200	640
4/15/2010	2/15/2011	65 AGILENT TECHNOLOGIES INC	2,304	2,817	513
8/5/2010	2/15/2011	19 NETFLIX INC	2,051	4,534	2,482
6/15/2010	2/17/2011	11 NETAPP INC	451	592	141
3/19/2010	2/17/2011	12 CITRIX SYSTEMS INC COM	579	864	285
5/21/2010	2/17/2011	33 AUTODESK INC 45	957	1,417	460
1/12/2011	2/23/2011	96 HEWLETT PACKARD CO COM	4,382	4,121	(262)
1/7/2011	2/23/2011	48 HEWLETT PACKARD CO COM	2,166	2,060	(106)
1/7/2011	2/23/2011	42 HEWLETT PACKARD CO COM	1,893	1,803	(91)
3/19/2010	2/23/2011	12 CITRIX SYSTEMS INC COM	579	810	231
4/15/2010	2/23/2011	49 AGILENT TECHNOLOGIES INC	1,737	1,973	236
11/19/2010	2/23/2011	47 ASML HLDG NV - NY REG SHS	1,620	2,000	381
10/26/2010	2/23/2011	64 JUNIPER NETWORKS INC COM	2,062	2,623	561
4/15/2010	2/25/2011	1 AGILENT TECHNOLOGIES INC	35	42	7
4/16/2010	2/25/2011	27 AGILENT TECHNOLOGIES INC	957	1,135	177
4/16/2010	2/25/2011	27 AGILENT TECHNOLOGIES INC	952	1,135	183
4/16/2010	3/1/2011	52 AGILENT TECHNOLOGIES INC	1,833	2,135	302

5/10/2010	3/1/2011	55 AGILENT TECHNOLOGIES INC	1,855	2,258	404
8/5/2010	3/9/2011	1 NETFLIX INC	108	196	88
8/6/2010	3/9/2011	23 NETFLIX INC	2,509	4,513	2,004
5/6/2010	3/10/2011	1 GREEN MOUNTAIN COFFEE	24	60	36
5/6/2010	3/10/2011	54 GREEN MOUNTAIN COFFEE	1,296	3,237	1,940
6/15/2010	3/11/2011	30 NETAPP INC	1,230	1,432	202
3/4/2011	3/18/2011	28 NIKE INC	2,515	2,163	(351)
10/8/2010	3/18/2011	59 NIKE INC	4,833	4,559	(275)
10/11/2010	3/18/2011	35 NIKE INC	2,869	2,704	(165)
10/12/2010	3/18/2011	23 NIKE INC	1,889	1,777	(112)
11/19/2010	3/30/2011	24 ASML HLDG NV - NY REG SHS	827	1,063	236
5/6/2010	4/5/2011	65 GREEN MOUNTAIN COFFEE	1,570	4,278	2,708
7/22/2010	4/8/2011	14 CERNER CORP	1,057	1,530	473
4/12/2010	4/8/2011	27 PEABODY ENERGY CORP	1,302	1,864	563
4/12/2010	4/8/2011	29 PEABODY ENERGY CORP	1,398	2,008	610
6/15/2010	4/8/2011	49 PEABODY ENERGY CORP	2,046	3,383	1,338
6/15/2010	4/11/2011	7 PEABODY ENERGY CORP	292	465	172
2/24/2011	4/12/2011	50 PETROBRAS-SP ADR	1,770	1,702	(68)
2/24/2011	4/13/2011	94 PETROBRAS-SP ADR	3,328	3,133	(196)
11/23/2010	4/13/2011	38 ASML HLDG NV - NY REG SHS	1,287	1,501	214
11/19/2010	4/13/2011	78 ASML HLDG NV - NY REG SHS	2,688	3,081	393
2/24/2011	4/14/2011	158 PETROBRAS-SP ADR	5,626	5,245	(380)
2/24/2011	4/14/2011	12 PETROBRAS-SP ADR	425	398	(27)
12/8/2010	4/14/2011	33 ASML HLDG NV - NY REG SHS	1,161	1,308	148
11/23/2010	4/14/2011	110 ASML HLDG NV - NY REG SHS	3,725	4,361	636
10/20/2010	5/12/2011	19 GOLDMAN SACHS GROUP INC	3,036	2,694	(342)
7/16/2010	5/12/2011	20 GOLDMAN SACHS GROUP INC	2,994	2,836	(158)
9/22/2010	5/12/2011	19 GOLDMAN SACHS GROUP INC	2,834	2,694	(139)
8/24/2010	5/18/2011	34 INTUIT INC	1,461	1,846	385
10/27/2010	6/1/2011	18 JUNIPER NETWORKS INC COM	577	594	17
12/9/2010	6/1/2011	72 DOLLAR GENERAL CORP	2,249	2,288	39
10/26/2010	6/1/2011	50 JUNIPER NETWORKS INC COM	1,611	1,651	40
12/9/2010	6/1/2011	87 DOLLAR GENERAL CORP	2,717	2,835	118
12/9/2010	6/2/2011	63 DOLLAR GENERAL CORP	1,968	2,020	53

12/15/2010	6/2/2011	97 DOLLAR GENERAL CORP	2,958	3,110	152
12/15/2010	6/3/2011	18 DOLLAR GENERAL CORP	549	567	18
4/12/2011	6/7/2011	52 JUNIPER NETWORKS INC COM	1,981	1,661	(319)
11/3/2010	6/7/2011	34 JUNIPER NETWORKS INC COM	1,102	1,086	(16)
10/29/2010	6/7/2011	40 JUNIPER NETWORKS INC COM	1,290	1,278	(12)
11/1/2010	6/7/2011	20 JUNIPER NETWORKS INC COM	645	639	(6)
10/27/2010	6/7/2011	24 JUNIPER NETWORKS INC COM	770	767	(3)
11/8/2010	6/24/2011	317 FORD MTR CO DEL COM PAR \$0.01	5,104	4,204	(899)
11/8/2010	6/24/2011	53 FORD MTR CO DEL COM PAR \$0.01	859	703	(156)
1/13/2011	7/6/2011	71 SCHWAB CHARLES CP NEW COM	1,313	1,137	(176)
1/13/2011	7/7/2011	159 SCHWAB CHARLES CP NEW COM	2,941	2,544	(397)
3/25/2011	7/7/2011	70 VMWARE INC	5,704	7,186	1,482
1/14/2011	7/8/2011	119 SCHWAB CHARLES CP NEW COM	2,201	1,845	(357)
1/19/2011	7/8/2011	107 SCHWAB CHARLES CP NEW COM	1,978	1,659	(320)
1/13/2011	7/8/2011	70 SCHWAB CHARLES CP NEW COM	1,295	1,085	(210)
1/18/2011	7/8/2011	70 SCHWAB CHARLES CP NEW COM	1,294	1,085	(209)
10/7/2010	7/12/2011	60 TEXAS INSTRS INC COM	1,681	1,875	194
10/14/2010	7/19/2011	22 TEXAS INSTRS INC COM	625	684	59
10/7/2010	7/19/2011	49 TEXAS INSTRS INC COM	1,373	1,523	150
1/5/2011	7/26/2011	161 FORD MTR CO DEL COM PAR \$0.01	2,895	2,116	(779)
11/8/2010	7/26/2011	137 FORD MTR CO DEL COM PAR \$0.01	2,219	1,800	(419)
11/11/2010	7/26/2011	115 FORD MTR CO DEL COM PAR \$0.01	1,898	1,511	(386)
4/19/2011	8/3/2011	143 MYLAN INC	3,417	2,938	(479)
2/9/2011	8/3/2011	58 DISNEY WALT CO COM DISNEY	2,521	2,121	(400)
2/9/2011	8/3/2011	50 DISNEY WALT CO COM DISNEY	2,173	1,843	(330)
4/20/2011	8/3/2011	53 MYLAN INC	1,327	1,089	(238)
10/15/2010	8/3/2011	22 TEXAS INSTRS INC COM	627	636	9
10/14/2010	8/3/2011	49 TEXAS INSTRS INC COM	1,392	1,416	25
5/6/2011	8/5/2011	45 TEXAS INSTRS INC COM	1,600	1,216	(384)
6/6/2011	8/5/2011	65 FREEPORT-MCMORAN COPPER & GOLD, I	3,247	2,948	(299)
5/13/2011	8/5/2011	35 TEXAS INSTRS INC COM	1,242	946	(296)
5/31/2011	8/5/2011	33 TEXAS INSTRS INC COM	1,156	892	(264)
5/17/2011	8/5/2011	32 TEXAS INSTRS INC COM	1,096	865	(231)
10/15/2010	8/5/2011	82 TEXAS INSTRS INC COM	2,339	2,216	(122)

4/20/2011	8/8/2011	143 MYLAN INC	3,547	2,649	(898)
6/6/2011	8/8/2011	47 FREEPORT-MCMORAN COPPER & GOLD, I	2,348	2,064	(284)
6/9/2011	8/8/2011	42 FREEPORT-MCMORAN COPPER & GOLD, I	2,087	1,845	(242)
4/20/2011	8/8/2011	35 MYLAN INC	876	648	(228)
4/25/2011	8/8/2011	20 MYLAN INC	499	371	(128)
4/25/2011	8/8/2011	8 MYLAN INC	200	148	(51)
4/25/2011	8/9/2011	67 MYLAN INC	1,671	1,218	(453)
6/10/2011	8/9/2011	67 FREEPORT-MCMORAN COPPER & GOLD, I	3,291	2,927	(364)
6/9/2011	8/9/2011	3 FREEPORT-MCMORAN COPPER & GOLD, I	149	131	(18)
2/10/2011	8/10/2011	130 DISNEY WALT CO COM DISNEY	5,655	4,010	(1,645)
3/18/2011	8/10/2011	82 DISNEY WALT CO COM DISNEY	3,412	2,530	(883)
4/13/2011	8/10/2011	65 DISNEY WALT CO COM DISNEY	2,729	2,005	(724)
2/9/2011	8/10/2011	23 DISNEY WALT CO COM DISNEY	1,000	710	(290)
10/28/2010	8/19/2011	35 SCRIPPS NET	1,750	1,403	(347)
10/28/2010	8/23/2011	39 SCRIPPS NET	1,950	1,560	(390)
10/29/2010	8/23/2011	22 SCRIPPS NET	1,107	880	(227)
11/1/2010	8/23/2011	3 SCRIPPS NET	153	120	(33)
10/28/2010	8/24/2011	3 SCRIPPS NET	150	120	(30)
2/25/2011	9/6/2011	66 ALTERA CORP COM	2,798	2,263	(536)
10/11/2010	9/6/2011	24 WALTER ENERGY INC.	2,064	1,781	(283)
2/25/2011	9/7/2011	69 ALTERA CORP COM	2,926	2,395	(530)
2/28/2011	9/7/2011	16 ALTERA CORP COM	671	555	(116)
10/11/2010	9/19/2011	8 GOODRICH CORP	610	829	219
10/7/2010	9/19/2011	34 GOODRICH CORP	2,597	3,524	927
5/31/2011	9/20/2011	22 NETFLIX INC	5,891	2,901	(2,990)
8/16/2011	9/20/2011	8 NETFLIX INC	1,955	1,055	(900)
8/22/2011	9/20/2011	8 NETFLIX INC	1,650	1,055	(595)
10/7/2010	9/20/2011	30 GOODRICH CORP	2,292	3,140	848
10/19/2010	9/21/2011	37 WALTER ENERGY INC.	3,142	2,470	(672)
10/12/2010	9/21/2011	12 WALTER ENERGY INC.	1,019	801	(218)
10/14/2010	9/21/2011	10 WALTER ENERGY INC.	868	668	(200)
10/11/2010	9/21/2011	9 WALTER ENERGY INC.	774	601	(173)
11/10/2010	9/21/2011	102 HALLIBURTON CO	3,543	3,689	146
11/10/2010	9/21/2011	148 HALLIBURTON CO	5,138	5,353	215

4/21/2011	10/3/2011	7 GOODRICH CORP	615	843	228
10/12/2010	10/3/2011	25 GOODRICH CORP	1,886	3,011	1,124
10/11/2010	10/3/2011	29 GOODRICH CORP	2,211	3,493	1,282
11/1/2010	10/4/2011	44 SCRIPPS NET	2,239	1,590	(649)
4/21/2011	10/4/2011	12 GOODRICH CORP	1,054	1,438	384
5/4/2011	10/4/2011	28 GOODRICH CORP	2,426	3,354	928
12/9/2010	10/11/2011	47 SCRIPPS NET	2,465	1,813	(652)
1/19/2011	10/11/2011	22 SCRIPPS NET	1,062	849	(213)
11/1/2010	10/11/2011	10 SCRIPPS NET	509	386	(123)
11/22/2010	11/7/2011	46 GREEN MOUNTAIN COFFEE	1,611	3,163	1,552
11/22/2010	11/10/2011	84 GREEN MOUNTAIN COFFEE	2,941	3,418	476
8/25/2011	11/11/2011	31 PEABODY ENERGY CORP	1,441	1,259	(182)
8/25/2011	11/14/2011	52 PEABODY ENERGY CORP	2,417	2,080	(337)
8/12/2011	11/16/2011	26 ABERCROMBIE & FITCH	1,807	1,245	(562)
8/12/2011	11/16/2011	25 ABERCROMBIE & FITCH	1,737	1,186	(551)
8/11/2011	11/16/2011	25 ABERCROMBIE & FITCH	1,669	1,186	(484)
8/16/2011	11/16/2011	17 ABERCROMBIE & FITCH	1,171	814	(357)
9/27/2011	12/12/2011	34 RANGE RESOURCES	2,176	2,186	10
9/27/2011	12/13/2011	48 RANGE RESOURCES	3,072	3,058	(14)
4/12/2011	12/22/2011	23 PERRIGO COMPANY	1,955	2,323	368
4/12/2011	12/27/2011	31 PERRIGO COMPANY	2,635	3,112	477
TOTAL SHORT TERM GAIN(LOSS)			303,566	309,742	6,176
2/6/2008	1/6/2011	2 PRICELINE COM INC	215	870	655
10/3/2008	1/7/2011	54 KOHLS CORP COM	2,301	2,800	499
10/13/2008	1/7/2011	37 KOHLS CORP COM	1,209	1,918	709
2/6/2008	1/11/2011	1 PRICELINE COM INC	108	433	325
10/13/2008	1/12/2011	24 KOHLS CORP COM	784	1,245	461
2/6/2008	1/12/2011	4 PRICELINE COM INC	431	1,734	1,303
9/12/2008	1/12/2011	2 PRICELINE COM INC	172	867	695
3/3/2008	1/14/2011	15 ORACLE CORP COM	286	465	179
3/11/2008	1/14/2011	92 ORACLE CORP COM	1,781	2,853	1,072
4/4/2008	1/20/2011	6 APPLE COMPUTER	914	1,987	1,073
12/14/2009	1/21/2011	18 DEERE CO	959	1,611	652

12/15/2009	1/21/2011	9 DEERE CO	479	806	326
2/6/2008	1/21/2011	42 QUALCOMM INC COM	1,771	2,157	386
4/28/2008	1/28/2011	3 GOOGLE INC CL A	1,660	1,830	171
1/14/2010	1/28/2011	75 PEPSICO INC COM	4,694	4,840	146
1/15/2010	1/28/2011	44 PEPSICO INC COM	2,735	2,840	105
1/19/2010	1/28/2011	31 PEPSICO INC COM	1,928	2,001	72
10/8/2009	2/3/2011	13 CELGENE CORP	712	664	(48)
10/8/2009	2/3/2011	79 CELGENE CORP	4,328	4,034	(294)
1/8/2010	2/3/2011	74 CELGENE CORP	4,235	3,779	(456)
11/19/2009	2/8/2011	13 SCHLUMBERGER LTD COM	842	1,145	303
11/13/2009	2/9/2011	27 CLIFFS NATURAL RESOURCES INC	1,080	2,337	1,257
11/13/2009	2/17/2011	25 CLIFFS NATURAL RESOURCES INC	1,000	2,502	1,503
11/13/2009	2/23/2011	25 CLIFFS NATURAL RESOURCES INC	1,000	2,251	1,251
11/13/2009	2/24/2011	25 CLIFFS NATURAL RESOURCES INC	1,000	2,296	1,297
3/17/2010	3/21/2011	20 PEABODY ENERGY CORP	993	1,428	435
9/12/2008	4/6/2011	14 PRICELINE COM INC	1,202	7,088	5,886
11/13/2009	4/8/2011	11 CLIFFS NATURAL RESOURCES INC	440	1,092	652
11/16/2009	4/8/2011	9 CLIFFS NATURAL RESOURCES INC	392	893	501
3/17/2010	4/8/2011	27 PEABODY ENERGY CORP	1,341	1,869	528
11/16/2009	4/15/2011	18 CLIFFS NATURAL RESOURCES INC	785	1,710	925
6/27/2008	4/15/2011	3 GOOGLE INC CL A	1,572	1,621	50
8/11/2008	4/15/2011	3 GOOGLE INC CL A	1,515	1,621	107
9/12/2008	4/15/2011	1 GOOGLE INC CL A	440	540	100
3/26/2009	4/19/2011	29 GOLDMAN SACHS GROUP INC	3,251	4,361	1,110
4/8/2009	4/19/2011	6 GOLDMAN SACHS GROUP INC	685	902	217
9/12/2008	4/19/2011	5 GOOGLE INC CL A	2,202	2,614	412
1/14/2010	4/28/2011	23 BAIDU INC	1,070	3,386	2,316
3/19/2010	4/28/2011	1 CITRIX SYSTEMS INC COM	48	85	37
3/22/2010	4/28/2011	11 CITRIX SYSTEMS INC COM	532	938	406
4/8/2009	4/28/2011	9 GOLDMAN SACHS GROUP INC	1,028	1,353	325
6/5/2009	4/28/2011	7 GOLDMAN SACHS GROUP INC	1,049	1,052	3
9/1/2009	4/28/2011	16 GOLDMAN SACHS GROUP INC	2,605	2,406	(200)
12/11/2008	5/2/2011	5 PRICELINE COM INC	330	2,789	2,460
1/14/2010	5/3/2011	7 BAIDU INC	326	977	652

1/26/2010	5/3/2011	4 BAIDU INC	166	559	393
2/6/2008	5/3/2011	200 COGNIZANT TECH SOLUTIONS	5,496	15,042	9,545
9/12/2008	5/3/2011	6 PRICELINE COM INC	515	3,276	2,762
9/12/2008	5/4/2011	2 PRICELINE COM INC	172	1,060	889
12/11/2008	5/4/2011	2 PRICELINE COM INC	132	1,060	928
9/1/2009	5/6/2011	24 GOLDMAN SACHS GROUP INC	3,908	3,600	(307)
12/11/2008	5/6/2011	7 PRICELINE COM INC	462	3,700	3,238
4/26/2010	5/10/2011	33 ESTEE LAUDER COMPANIES CL A	2,324	3,378	1,054
9/1/2009	5/12/2011	7 GOLDMAN SACHS GROUP INC	1,140	993	(147)
1/22/2010	5/12/2011	28 GOLDMAN SACHS GROUP INC	4,428	3,971	(457)
2/19/2010	6/3/2011	30 SHIRE PHARMACEUTICAL	1,920	2,765	845
3/12/2010	6/3/2011	5 SHIRE PHARMACEUTICAL	333	461	128
3/23/2009	6/8/2011	75 JP MORGAN CHASE & CO	1,913	3,053	1,141
11/26/2008	6/20/2011	4 GOOGLE INC CL A	1,170	1,930	760
5/21/2009	6/20/2011	1 GOOGLE INC CL A	400	482	83
4/13/2010	6/21/2011	25 YUM BRANDS INC	1,031	1,387	356
4/13/2010	6/22/2011	8 YUM BRANDS INC	330	444	114
3/23/2009	6/24/2011	31 JP MORGAN CHASE & CO	791	1,227	437
9/10/2009	6/24/2011	17 JP MORGAN CHASE & CO	728	673	(55)
4/13/2010	6/29/2011	6 YUM BRANDS INC	247	333	86
2/4/2010	7/21/2011	100 EXPRESS SCRIPTS INC COM	4,240	5,522	1,281
3/3/2010	7/21/2011	32 EXPRESS SCRIPTS INC COM	1,584	1,767	183
4/22/2010	7/26/2011	85 ILLINOIS TOOL WKS INC COM	4,457	4,470	12
7/22/2010	7/27/2011	22 CERNER CORP	830	1,369	539
4/4/2008	7/28/2011	1 APPLE COMPUTER	152	393	241
4/24/2008	7/28/2011	15 APPLE COMPUTER	2,442	5,899	3,458
5/21/2010	8/18/2011	32 AUTODESK INC 45	928	853	(75)
5/24/2010	8/18/2011	84 AUTODESK INC 45	2,487	2,239	(248)
5/6/2010	8/18/2011	21 GREEN MOUNTAIN COFFEE	507	1,846	1,339
5/24/2010	8/19/2011	57 AUTODESK INC 45	1,688	1,452	(236)
5/28/2010	8/19/2011	91 AUTODESK INC 45	2,686	2,318	(367)
6/15/2010	8/19/2011	27 AUTODESK INC 45	764	688	(76)
6/15/2010	8/19/2011	54 AUTODESK INC 45	1,520	1,376	(144)
7/13/2010	8/19/2011	30 AUTODESK INC 45	776	764	(12)

4/22/2010	8/31/2011	9 ILLINOIS TOOL WKS INC COM	472	422	(50)
4/26/2010	8/31/2011	30 ILLINOIS TOOL WKS INC COM	1,576	1,407	(168)
3/11/2008	9/6/2011	71 ORACLE CORP COM	1,374	1,846	472
5/6/2010	9/13/2011	24 GREEN MOUNTAIN COFFEE	580	2,646	2,066
7/30/2009	9/13/2011	28 O'REILLY AUTOMOTIVE INC	1,187	1,897	710
3/3/2010	9/14/2011	34 EXPRESS SCRIPTS INC COM	1,683	1,480	(203)
3/15/2010	9/14/2011	44 EXPRESS SCRIPTS INC COM	2,177	1,915	(262)
3/15/2010	9/15/2011	56 EXPRESS SCRIPTS INC COM	2,771	2,290	(481)
5/7/2010	9/15/2011	33 EXPRESS SCRIPTS INC COM	1,626	1,349	(277)
11/16/2009	9/21/2011	31 CLIFFS NATURAL RESOURCES INC	1,352	2,020	668
4/24/2008	9/27/2011	5 APPLE COMPUTER	814	2,029	1,215
6/30/2008	9/27/2011	13 APPLE COMPUTER	2,206	5,275	3,069
7/22/2010	10/3/2011	8 CERNER CORP	302	540	238
7/22/2010	10/4/2011	12 CERNER CORP	453	787	334
7/23/2010	10/4/2011	22 CERNER CORP	825	1,443	618
7/24/2009	10/26/2011	13 AMAZON.COM INC	1,124	2,615	1,491
7/30/2009	10/27/2011	3 O'REILLY AUTOMOTIVE INC	127	226	99
7/30/2009	10/27/2011	33 O'REILLY AUTOMOTIVE INC	1,399	2,487	1,088
7/24/2009	10/31/2011	29 AMAZON.COM INC	2,508	6,263	3,755
7/2/2010	12/6/2011	55 FMC TECHS INC COM	1,494	2,949	1,455
2/8/2010	12/9/2011	11 SCHLUMBERGER LTD COM	697	806	108
6/30/2008	12/27/2011	4 APPLE COMPUTER	679	1,630	952
10/17/2008	12/27/2011	2 APPLE COMPUTER	200	815	615

TOTAL LONG TERM GAIN(LOSS)

138,718	214,478	75,759
----------------	----------------	---------------

TOTAL REALIZED GAIN(LOSS)

442,284	524,219	81,935
----------------	----------------	---------------

JOHN AND JUDY SPOELHOF FOUND.-Holland MI #38-2492821

FORM 990 PF Y/E 12/31/11

January through December 2011

Part XV - Line 3 Grants and Contributions Paid During the Year

Name	Name Address	Foundation Status	Purpose of Donation	Paid Amount
70x7 LIFE RECOVERY	97 West 22nd Street Holland, MI 49423	Public Charity	General Operation	1,000 00
AMERICAN HEART ASSOCIATION	3940 Peninsular Drive SE, Suite 180 Grand Rapids, MI 49548-6107	Public Charity	General Operation	5,000 00
AUDIO SCRIPTURE MINISTRIES	760 Waverly Rd Holland, MI 49423	Public Charity	General Operation	2,500 00
BOYS & GIRLS CLUB	P O Box 2652 435 VanRaalte Ave Holland, MI 49422	Public Charity	General Operation	12,500 00
CAMP GENEVA	3995 N Lakeshore Dr Holland, MI 49424	Public Charity	General Operation	5,000 00
CHILDRENS ADVOCACY CENTER	12125 Union Street Holland, MI 49424	Public Charity	General Operation	2,500 00
CHRISTIAN LEARNING CENTER	4340 Burlingame Wyoming, MI 49509	Public Charity	General Operation	10,000 00
CITY ON A HILL MINISTRIES	100 PINE STREET #175 ZEELEND, MI 49464	Public Charity	General Operation	1,000 00
COMMUNITY ACTION HOUSE	345 West 14th Street Holland, MI 49423	Public Charity	General Operation	2,000 00
COMPASSIONATE HEART MINISTRIES	TRIES 100 PINE, STE 150 ZEELEND, MI 49464	Public Charity	General Operation	1,000 00
CRITTER BARN	9275 Adams St Zeeland, MI 49464	Public Charity	General Operation	2,500 00
CRWRC	2850 Kalamazoo Ave Grand Rapids, MI 49560	Public Charity	General Operation	5,000 00
DAVENPORT UNIV FOUNDATION	6191 Kraft Avenue, Grand Rapids, MI 49512	Public Charity	General Operation	2,500 00
DEVOS CHILDRENS HOSPITAL FOUNDATION	100 MICHIGAN ST , NE, MC-4 GRAND RAPIDS, MI 49503	Public Charity	General Operation	5,000 00
FAMILY RESEARCH COUNCIL	801 G Street NW Washington DC 20001	Public Charity	General Operation	10,000 00
FOCUS ON THE FAMILY	Colorado Springs, CO 809995	Public Charity	General Operation	7,500 00
FRIENDSHIP MINISTRIES	2215 29th St SE Ste B6 Grand Rapids, MI 49502-8281	Public Charity	General Operation	3,000 00
GOOD SAMARITAN MINISTRIES	513 East 8th Street Suite 25 Holland, MI 49423	Public Charity	General Operation	2,000 00
HOLLAND CHRISTIAN FOUNDATION	956 Ottawa Ave Holland, MI 49423	Public Charity	General Operation	25,000 00
HOLLAND CHRISTIAN SCHOOLS	956 Ottawa Ave Holland, MI 49423	Public Charity	General Operation	2,000 00
HOLLAND CHRISTIAN SCHOOLS	956 Ottawa Ave Holland, MI 49423	Public Charity	General Operation	1,400 00
HOLLAND CHRISTIAN SCHOOLS	956 Ottawa Ave Holland, MI 49423	Public Charity	General Operation	10,000 00
HOLLAND CHRISTIAN SCHOOLS	956 Ottawa Ave Holland, MI 49423	Public Charity	General Operation	10,000 00
HOLLAND CHRISTIAN SCHOOLS	956 Ottawa Ave Holland, MI 49423	Public Charity	General Operation	7,500 00
HOLLAND CHRISTIAN SCHOOLS	956 Ottawa Ave Holland, MI 49423	Public Charity	General Operation	2,500 00
HOLLAND CHRISTIAN SCHOOLS	956 Ottawa Ave Holland, MI 49423	Public Charity	General Operation	2,500 00
HOLLAND CHRISTIAN SCHOOLS	956 Ottawa Ave Holland, MI 49423	Public Charity	General Operation	545,000 00
HOLLAND DEACONS CONF	272 East 26th Street Holland, MI 49423	Public Charity	General Operation	10,000 00
HOLLAND FREE HEALTH CLINICI	99 W 26TH STREET HOLLAND, MI 49423	Public Charity	General Operation	1,500 00
HOLLAND HOSPITAL FOUNDATION	602 MICHIGAN AVE HOLLAND, MI 49423	Public Charity	General Operation	2,500 00
HOLLAND RESCUE MISSION	166 S River Ave Holland, MI 49423	Public Charity	General Operation	10,000 00
HOLLAND SYMPHONY ORCHESTRA	P O Box 2685 Holland, MI 49422-2685	Public Charity	General Operation	2,500 00

HOLLAND/ZEELAND FOUNDATION	70 W 8TH STREET, STE 100 HOLLAND, MI 49423	Public Charity	General Operation	5,000 00
HOMECOR	151 CENTRAL AVE SUITE 280 HOLLAND, MI 49423	Public Charity	General Operation	5,000 00
JUBILEE MINISTRIES	96 W 15th St Holland, MI 49423	Public Charity	General Operation	5,000 00
KIDS HOPE USA	P O Box 2517 Holland, MI 49422	Public Charity	General Operation	2,500 00
LAKESHORE PREGNANCY CTR	339 River Avenue Holland, MI 49423	Public Charity	General Operation	1,000 00
LIVING ON THE EDGE	Living on the Edge 140-D Satellite Blvd NE Suwanee, GA 30024-7128	Public Charity	General Operation	5,000 00
LIVING ON THE EDGE	Living on the Edge 140-D Satellite Blvd NE Suwanee, GA 30024-7128	Public Charity	General Operation	7,500 00
LUKE SOCIETY	3409 Gateway Boulevard Suite 1000 Sioux Falls, SD 57108-1555	Public Charity	General Operation	2,500 00
LUKE SOCIETY	3409 Gateway Boulevard Suite 1000 Sioux Falls, SD 57108-1555	Public Charity	General Operation	25,000 00
LUKE SOCIETY	3409 Gateway Boulevard Suite 1000 Sioux Falls, SD 57108-1555	Public Charity	General Operation	2,500 00
LUKE SOCIETY - GRACIAS	c/o Jeff & MaryBeth Serdahely 4770 Pine Hollow Road Holland, MI 49423	Public Charity	General Operation	2,500 00
MEIJER GARDENS	1000 East Bellline NE Grand Rapids, MI 49525	Public Charity	General Operation	1,000 00
MISSION PARTNERS INDIA	P O BOX 8445 HOLLAND, MI 49422	Public Charity	General Operation	2,000 00
MOODY RADIO	WGNB BOX 40 ZEELAND, MI 49464	Public Charity	General Operation	2,000 00
OUTDOOR DISCOVERY CENTER	A-4214 56th Street Holland, MI 49423	Public Charity	General Operation	10,000 00
OUTDOOR DISCOVERY CENTER	A-4214 56th Street Holland, MI 49423	Public Charity	General Operation	25,000 00
PARTNERS WORLD WIDE	6139 TAHOE DR SE GRAND RAPIDS, MI 49406	Public Charity	General Operation	2,500 00
PARTNERS WORLD WIDE	6139 TAHOE DR SE GRAND RAPIDS, MI 49406	Public Charity	General Operation	15,000 00
READY FOR SCHOOL	100 East 8th St, Suite 240 Holland, MI 49423	Public Charity	General Operation	5,000 00
RESTHAVEN CARE CENTER	DEVELOPMENT OFFICE 9 EAST 8TH STREET HOLLAND, MI 49423	Public Charity	General Operation	5,000 00
SOUTHWEST FLORIDA COMMUNITY FOUNDATION	8771 College Park, Fort Myers, FL 33919	Public Charity	General Operation	2,000 00
THE BANNER	2850 Kalamazoo Ave SE Grand Rapids, MI 49560-0001	Public Charity	General Operation	250 00
UNITED WAY OF BONITA SPRINGS	7273 Concourse Drive, Fort Myers, FL 33908	Public Charity	General Operation	1,500 00
VAN ANDEL INSTITUTE-HOPE ON THE HILL	333 Bostwick NE Grand Rapids, MI 49503	Public Charity	General Operation	5,000 00
WESTERN SEMINARY	101 East 13th Street Holland, MI 49423	Public Charity	General Operation	3,000 00
WESTERN SEMINARY	101 East 13th Street Holland, MI 49423	Public Charity	General Operation	10,000 00
WHEATON ACADEMY	900 PRINCE CROSSING ROAD WEST CHICAGO, IL 60185	Public Charity	General Operation	10,000 00
WHEATON GRAMMAR SCHOOL	530 East Harrison Ave Wheaton, IL 60187	Public Charity	General Operation	10,000 00
WILLOW CREEK ASSOCIATION	67 EAST ALGONQUIN ROAD SOUTH BARRINGTON, IL 60010-6143	Public Charity	General Operation	5,000 00
WILLOW CREEK ASSOCIATION	67 EAST ALGONQUIN ROAD SOUTH BARRINGTON, IL 60010-6143	Public Charity	General Operation	10,000 00
WINGS OF MERCY	10720 Adams St Holland, MI 49423	Public Charity	General Operation	1,000 00
YOUNG LIFE	96 West 15th Street Suite 208 Holland, MI 49423-4916	Public Charity	General Operation	1,500 00
YOUNG LIFE	96 West 15th Street Suite 208 Holland, MI 49423-4916	Public Charity	General Operation	3,500 00
YOUNG LIFE	96 West 15th Street Suite 208 Holland, MI 49423-4916	Public Charity	General Operation	6,000 00

912,150 00

912,150.00

January 01, 2011 To December 31, 2011

Account Name : Spoelhof Foundation #1

Account No : 60070017

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
<u>Common Stock</u>							
900	3M Company	75.42	67,876.47	81.73	73,557.00	1,980.00	2.69%
1,375	Apache Corp	22.25	30,595.12	90.58	124,547.50	825.00	0.66%
5,100	Barrick Gold Corporation ADR	38.83	198,048.81	45.25	230,775.00	3,060.00	1.33%
1,000	BHP Billiton LTD ADR	94.28	94,280.70	70.63	70,630.00	2,020.00	2.86%
2,000	CH Robinson Worldwide Inc New	49.93	99,867.40	69.78	139,560.00	2,640.00	1.89%
4,800	Church & Dwight Co Inc	10.53	50,545.92	45.76	219,648.00	3,264.00	1.49%
3,500	ConocoPhillips	38.80	135,794.40	72.87	255,045.00	9,240.00	3.62%
3,850	Copart Inc	27.80	107,035.39	47.89	184,376.50	0.00	0.00%
4,000	Dentsply International Inc	20.07	80,267.80	34.99	139,960.00	880.00	0.63%
3,100	Ecolab Inc	31.95	99,035.08	57.81	179,211.00	2,480.00	1.38%
2,900	Flir Systems, Inc.	34.28	99,401.85	25.07	72,703.00	696.00	0.96%
7,000	Gentex Corp	18.19	127,336.45	29.59	207,130.00	3,360.00	1.62%
8,800	Hologic Inc	12.15	106,894.26	17.51	154,088.00	0.00	0.00%
2,400	Johnson & Johnson	63.14	151,535.52	65.58	157,392.00	5,472.00	3.48%
3,900	Johnson Controls Inc	40.25	156,955.89	31.26	121,914.00	2,808.00	2.30%
4,000	LKQ Corporation	17.89	71,562.80	30.08	120,320.00	0.00	0.00%
3,775	Masimo Corporation	22.71	85,721.35	18.69	70,535.88	0.00	0.00%
5,100	Paychex Inc	25.90	132,080.55	30.11	153,561.00	6,528.00	4.25%
2,400	Pepsico Inc	65.03	156,070.32	66.35	159,240.00	4,944.00	3.10%
2,700	Perrigo Co	28.12	75,912.12	97.30	262,710.00	864.00	0.33%
3,200	Procter & Gamble Co	49.04	156,920.32	66.71	213,472.00	6,720.00	3.15%
3,300	Rayonier Inc	40.68	134,239.82	44.63	147,279.00	5,280.00	3.59%
5,000	ResMed Inc	16.33	81,643.50	25.40	127,000.00	0.00	0.00%
3,075	Southwestern Energy Co	44.31	136,260.01	31.94	98,215.50	0.00	0.00%
2,200	Stericycle Inc	47.89	105,362.62	77.92	171,424.00	0.00	0.00%

Port Sum and Holdings - HLDHOB

Page 30

January 01, 2011 To December 31, 2011

Account Name : Spoelhof Foundation #1

Account No : 60070017

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
1,800	Stryker Corp	48.13	86,630.59	49.71	89,478.00	1,530.00	1.71%
3,600	Teva Pharmaceutical Inds Ltd ADR	49.86	179,498.68	40.36	145,296.00	2,825.81	1.94%
1,650	Valmont Inds Inc Com	102.47	169,080.95	90.79	149,803.50	1,188.00	0.79%
3,000	Varian Med Systems Inc	33.79	101,382.30	67.13	201,390.00	0.00	0.00%
4,250	Woodward Inc Com	9.14	38,830.83	40.93	173,952.50	1,190.00	0.68%
Totals			3,316,667.82		4,614,214.38	69,794.81	1.51%
<u>Exchange Traded Fds-Fixed Inc</u>							
2,400	Ishares Tr Barclays 1-3 Year Cr Bd Fd	104.67	251,203.92	104.20	250,080.00	4,760.88	1.90%
Totals			251,203.92		250,080.00	4,760.88	1.90%
<u>Money Market Funds-Taxable</u>							
482,360.34	Northern Institutional Treasury Portfolio	100.00	482,360.34	100.00	482,360.34	48.24	0.01%
Totals			482,360.34		482,360.34	48.24	0.01%
Total Investments			4,050,232.08		5,346,654.72	74,603.93	1.40%
Plus Net Cash					0.00		
Total Market Value					5,346,654.72		

January 01, 2011 To December 31, 2011

Account Name : Spoelhof Foundation #2

Account No : 60080017

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
<u>Common Stock</u>							
34,980	Huntington Bancshares Inc	8.14	284,671.06	5.49	192,040.20	5,596.80	2.91%
9,739	Macatawa Bank Corp	15.44	150,360.55	2.28	22,204.92	0.00	0.00%
<i>Totals</i>			435,031.61		214,245.12	5,596.80	2.61%
<u>Preferred Stock</u>							
4,000	Merrill Lynch Pfd Cap Tr V Toprs 7.28%	25.00	100,000.00	20.59	82,360.00	7,280.00	8.84%
<i>Totals</i>			100,000.00		82,360.00	7,280.00	8.84%
<u>Money Market Funds-Taxable</u>							
1,272,950.02	Northern Institutional Treasury Portfolio	100.00	1,272,950.02	100.00	1,272,950.02	127.31	0.01%
<i>Totals</i>			1,272,950.02		1,272,950.02	127.31	0.01%
<i>Total Investments</i>			1,807,981.63		1,569,555.14	13,004.11	0.83%
<i>Plus Net Cash</i>					0.00		
<i>Total Market Value</i>					1,569,555.14		

January 01, 2011 To December 31, 2011

Account Name : Spoelhof Foundation #5

Account No : 60740017

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Yield
<u>Common Stock</u>							
995	Albemarle Corp	40.86	40,658.78	51.51	51,252.45	696.50	1.36%
1,432	Big Lots Inc	32.93	47,149.03	37.76	54,072.32	0.00	0.00%
3,380	Carefusion Corporation	28.10	94,971.31	25.41	85,886.80	0.00	0.00%
3,535	Carter Inc	19.19	67,819.35	39.81	140,728.35	0.00	0.00%
1,526	Chart Industries Inc	29.99	45,760.85	54.07	82,510.82	0.00	0.00%
2,637	CIT Group Inc New	38.84	102,431.79	34.87	91,952.19	0.00	0.00%
5,022	Covanta Holding Corp	15.71	78,900.36	13.69	68,751.18	1,506.60	2.19%
2,857	Euronet Worldwide Inc	21.97	62,768.98	18.48	52,797.36	0.00	0.00%
2,967	Gen Cable Corp Del New	29.63	87,919.31	25.01	74,204.67	0.00	0.00%
2,561	Global Payments Inc	38.78	99,318.87	47.38	121,340.18	204.88	0.17%
3,879	HCC Insurance Holdings Inc	20.15	78,171.67	27.50	106,672.50	2,404.98	2.25%
4,595	Hexcel Corp	15.94	73,223.22	24.21	111,244.95	0.00	0.00%
7,166	Host Hotels and Resorts	16.31	116,881.54	14.77	105,841.82	1,433.20	1.35%
2,214	Ilex Corporation	18.26	40,437.57	37.11	82,161.54	1,505.52	1.83%
2,977	Jacobs Engineering Group Inc	34.20	101,828.17	40.58	120,806.66	0.00	0.00%
8,206	Key Energy Services Inc	11.99	98,383.76	15.47	126,946.82	0.00	0.00%
1,503	Kinder Morgan Management	15.78	23,719.55	78.52	118,015.56	0.00	0.00%
49,193.999	Kinder Morgan Management Fractional Share	0.00	0.03	0.00	0.00	0.00	0.00%
4,627	Kroger Co	19.05	88,150.68	24.22	112,065.94	2,128.42	1.90%
4,256	NeuStar Inc	22.99	97,831.23	34.17	145,427.52	0.00	0.00%
1,526	Partnerre Holdings Ltd	61.13	93,282.38	64.21	97,984.46	3,662.40	3.74%
1,241	Pioneer Natural Resources Co	25.84	32,073.29	89.48	111,044.68	99.28	0.09%
1,203	PVH Corp	63.77	76,713.81	70.49	84,799.47	180.45	0.21%
2,324	Reliance Steel & Aluminum Co	42.29	98,289.06	48.69	113,155.56	1,115.52	0.99%
763	Roper Industries Inc	27.89	21,282.06	86.87	66,281.81	419.65	0.63%

Port Sum and Holdings - HLDHOB

Page 32

January 01, 2011 To December 31, 2011

Account Name : Spoelhof Foundation #5

Account No : 60740017

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Avg Unit Cost	Cost Basis	Unit Price	Market Value	Estimated Current Ann Inc	Current Yield
2,924	Ross Stores	11.78	34,454.70	47.53	138,977.72	1,286.56	0.93%
4,330	SEI Investments	18.20	78,827.41	17.35	75,125.50	1,299.00	1.73%
1,289	Southern Union Company	24.79	31,952.54	42.11	54,279.79	773.40	1.42%
2,754	Valeant Pharmaceuticals International	8.17	22,490.20	46.69	128,584.26	0.00	0.00%
1,477	Wabtec Corporation	20.98	30,982.62	69.95	103,316.15	177.24	0.17%
3,305	Waddell & Reed Financial Inc	19.69	65,065.65	24.77	81,864.85	3,305.00	4.04%
6,249	Weatherford International LTD (Switzerland)	14.54	90,864.39	14.64	91,485.36	0.00	0.00%
6,834	Western Un Co	19.14	130,819.61	18.26	124,788.84	2,186.88	1.75%
Totals			2,253,423.77		3,124,367.08	24,385.48	0.78%
Money Market Funds-Taxable							
123,623.22	Northern Institutional Treasury Portfolio	100.00	123,623.22	100.00	123,623.22	12.36	0.01%
Totals			123,623.22		123,623.22	12.36	0.01%
Total Investments			2,377,046.99		3,247,990.30	24,397.84	0.75%
Plus Net Cash					0.00		
Total Market Value					3,247,990.30		

EMATM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		5,914.67	5,914.67			
23,712	ML BANK DEPOSIT PROGRAM	06/30/10	23,712.00	23,712.00			35.57
	Total Cash and Money Funds		29,626.67	29,626.67			35.57

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
57	ABERCROMBIE & FITCH CO	08/16/11	3,926.81	2,783.88	(1,142.93)	40.00
37	ABERCROMBIE & FITCH CO	08/22/11	2,104.15	1,807.08	(297.07)	26.00
19	ABERCROMBIE & FITCH CO	10/10/11	1,272.22	927.96	(344.26)	14.00
4	AMAZON COM INC COM	07/24/09	345.96	692.40	346.44	
21	AMAZON COM INC COM	10/23/09	2,366.03	3,635.10	1,269.07	
33	AMAZON COM INC COM	10/23/09	3,718.05	5,712.30	1,994.25	
45	AMAZON COM INC COM	03/08/10	5,822.47	7,789.50	1,967.03	
62	AMERICAN TOWER CORP CL A	06/03/10	2,627.18	3,720.62	1,093.44	
40	AMERICAN TOWER CORP CL A	06/04/10	1,679.97	2,400.40	720.43	

PLEASE SEE REVERSE SIDE

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
56	AMERICAN TOWER CORP CL A	06/07/10	2,362.27	3,360.56	998.29	
34	AMERICAN TOWER CORP CL A	08/11/10	1,556.96	2,040.34	483.38	
147	AMERICAN TOWER CORP CL A	08/12/10	6,750.95	8,821.47	2,070.52	
49	AMERICAN TOWER CORP CL A	06/06/11	2,544.43	2,940.49	396.06	
117	ALTERA CORP COM	02/28/11	4,909.78	4,340.70	(569.08)	38.00
31	ALTERA CORP COM	03/09/11	1,256.56	1,150.10	(106.46)	10.00
64	ALTERA CORP COM	10/14/11	2,258.38	2,374.40	116.02	21.00
28	ALTERA CORP COM	12/08/11	994.00	1,038.80	44.80	9.00
9	APPLE INC	10/17/08	900.56	3,645.00	2,744.44	
12	APPLE INC	10/17/08	1,203.20	4,860.00	3,656.80	
26	APPLE INC	12/01/08	2,342.29	10,530.00	8,187.71	
12	APPLE INC	01/22/09	1,062.48	4,860.00	3,797.52	
11	APPLE INC	03/02/09	986.38	4,455.00	3,468.62	
8	APPLE INC	03/02/09	718.79	3,240.00	2,521.21	
20	APPLE INC	09/10/09	3,450.85	8,100.00	4,649.15	
8	APPLE INC	01/27/10	1,628.82	3,240.00	1,611.18	
10	APPLE INC	08/10/10	2,583.00	4,050.00	1,467.00	



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
7	APPLE INC	05/25/11	2,347.27	2,835.00	487.73	
5	APPLE INC	11/15/11	1,944.36	2,025.00	80.64	
100	BORG WARNER INC COM	08/11/10	4,588.45	6,374.00	1,785.55	
21	BORG WARNER INC COM	01/14/11	1,476.60	1,338.54	(138.06)	
37	BORG WARNER INC COM	01/28/11	2,546.56	2,358.38	(188.18)	
33	BORG WARNER INC COM	04/18/11	2,336.76	2,103.42	(233.34)	
18	BORG WARNER INC COM	09/21/11	1,183.88	1,147.32	(36.56)	
27	BIOGEN IDEC INC	10/05/11	2,640.27	2,971.35	331.08	
3	BIOGEN IDEC INC	10/06/11	293.32	330.15	36.83	
51	BIOGEN IDEC INC	10/06/11	5,066.61	5,612.55	545.94	
36	BAIDU INC SPON ADR	01/26/10	1,490.25	4,192.92	2,702.67	
80	BAIDU INC SPON ADR	02/01/10	3,426.39	9,317.60	5,891.21	
14	BAIDU INC SPON ADR	06/06/11	1,779.05	1,630.58	(148.47)	
19	BAIDU INC SPON ADR	10/20/11	2,373.24	2,212.93	(160.31)	
62	CITRIX SYSTEMS INC COM	03/22/10	2,999.45	3,764.64	765.19	
46	CITRIX SYSTEMS INC COM	04/15/10	2,219.33	2,793.12	573.79	
53	CITRIX SYSTEMS INC COM	04/21/10	2,636.18	3,218.16	581.98	

PLEASE SEE REVERSE SIDE

JOHN AND JUDY SPOELHOF

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
42	CITRIX SYSTEMS INC COM	06/10/10	1,824.44	2,550.24	725.80	
29	CITRIX SYSTEMS INC COM	08/12/10	1,623.18	1,760.88	137.70	
6	COGNIZANT TECH SOLUTNS A	02/07/08	164.89	385.86	220.97	
95	COGNIZANT TECH SOLUTNS A	04/14/08	2,554.09	6,109.45	3,555.36	
100	COGNIZANT TECH SOLUTNS A	05/27/08	3,145.43	6,431.00	3,285.57	
95	COGNIZANT TECH SOLUTNS A	05/27/08	2,948.08	6,109.45	3,161.37	
15	COGNIZANT TECH SOLUTNS A	10/17/08	294.71	964.65	669.94	
72	COGNIZANT TECH SOLUTNS A	03/12/09	1,495.62	4,630.32	3,134.70	
55	COGNIZANT TECH SOLUTNS A	06/10/11	4,020.62	3,537.05	(483.57)	
68	COSTCO WHOLESALE CRP DEL	10/06/09	3,938.27	5,665.76	1,727.49	66.00
42	COSTCO WHOLESALE CRP DEL	11/05/09	2,485.48	3,499.44	1,013.96	41.00
45	COSTCO WHOLESALE CRP DEL	04/12/10	2,717.66	3,749.40	1,031.74	44.00
82	CTRIP.COM INTL LTD ADR	02/11/11	3,519.55	1,918.80	(1,600.75)	
61	CTRIP.COM INTL LTD ADR	02/14/11	2,437.34	1,427.40	(1,009.94)	
49	CTRIP.COM INTL LTD ADR	03/14/11	1,910.85	1,146.60	(764.25)	
30	CTRIP.COM INTL LTD ADR	03/15/11	1,138.37	702.00	(436.37)	
5	CTRIP.COM INTL LTD ADR	03/15/11	186.40	117.00	(69.40)	

PLEASE SEE REVERSE SIDE

Account No. 676-04131
Statement Period Year Ending 12/31/11
Page 13 of 118

X 03741745

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
35	CTRIIP.COM INTL LTD ADR	05/17/11	1,524.63	819.00	(705.63)	
52	CTRIIP.COM INTL LTD ADR	09/30/11	1,655.54	1,216.80	(438.74)	
49	CELGENE CORP COM	09/21/11	3,183.48	3,312.40	128.92	
32	CELGENE CORP COM	09/21/11	2,078.96	2,163.20	84.24	
48	CELGENE CORP COM	09/22/11	3,005.01	3,244.80	239.79	
32	CELGENE CORP COM	09/29/11	2,007.23	2,163.20	155.97	
55	CELGENE CORP COM	10/27/11	3,580.30	3,718.00	137.70	
129	C.H. ROBINSON WORLDWIDE, INC. NEW	02/01/08	7,269.26	9,001.62	1,732.36	171.00
37	C.H. ROBINSON WORLDWIDE, INC. NEW	04/20/10	2,170.38	2,581.86	411.48	49.00
36	CONCHO RESOURCES INC	04/11/11	3,705.18	3,375.00	(330.18)	
20	CONCHO RESOURCES INC	04/12/11	2,071.34	1,875.00	(196.34)	
53	CONCHO RESOURCES INC	04/26/11	5,626.43	4,968.75	(657.68)	
1	CONCHO RESOURCES INC	04/27/11	106.08	93.75	(12.33)	
21	CONCHO RESOURCES INC	05/04/11	2,038.21	1,968.75	(69.46)	
30	CONCHO RESOURCES INC	05/05/11	2,823.79	2,812.50	(11.29)	
27	CONCHO RESOURCES INC	05/11/11	2,503.18	2,531.25	28.07	

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
40	CONCHO RESOURCES INC	10/06/11	3,048 73	3,750.00	701.27	
37	CME GROUP INC	10/13/10	9,670 89	9,015.79	(655.10)	208.00
37	CLIFFS NATURAL RESOURCES INC	11/16/09	1,613 36	2,306.95	693.59	42.00
39	CLIFFS NATURAL RESOURCES INC	10/22/10	2,511 55	2,431.65	(79.90)	44.00
16	CLIFFS NATURAL RESOURCES INC	10/26/10	1,033.24	997.60	(35.64)	18.00
20	CLIFFS NATURAL RESOURCES INC	10/27/10	1,252.83	1,247 00	(5.83)	23.00
48	CLIFFS NATURAL RESOURCES INC	06/08/11	4,190 34	2,992.80	(1,197.54)	54.00
26	CERNER CORP COM	07/23/10	974.81	1,592.50	617.69	
26	CERNER CORP COM	07/23/10	976.26	1,592.50	616.24	
20	CERNER CORP COM	07/26/10	765.32	1,225.00	459.68	
24	CERNER CORP COM	08/06/10	930 54	1,470.00	539.46	
24	CERNER CORP COM	08/10/10	923.98	1,470.00	546.02	
24	CERNER CORP COM	08/11/10	920.70	1,470.00	549.30	
488	DANAHER CORP DEL COM	02/01/08	18,507 82	22,955.52	4,447 70	49.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
42	DANAHER CORP DEL COM	10/09/08	1,186.73	1,975.68	788.95	5.00
66	DANAHER CORP DEL COM	10/13/08	1,965.76	3,104.64	1,138.88	7.00
17	DANAHER CORP DEL COM	08/31/11	776.62	799.68	23.06	2.00
33	DANAHER CORP DEL COM	09/15/11	1,520.47	1,552.32	31.85	4.00
52	DANAHER CORP DEL COM	09/20/11	2,416.01	2,446.08	30.07	6.00
54	DEERE CO	12/15/09	2,874.33	4,176.90	1,302.57	89.00
34	DEERE CO	12/22/09	1,908.45	2,629.90	721.45	56.00
54	DEERE CO	12/30/09	2,953.48	4,176.90	1,223.42	89.00
6	DEERE CO	05/27/10	346.43	464.10	117.67	10.00
52	DEERE CO	06/01/10	3,037.72	4,022.20	984.48	86.00
31	DEERE CO	06/09/10	1,753.75	2,397.85	644.10	51.00
93	E M C CORPORATION MASS	03/08/10	1,711.06	2,003.22	292.16	
99	E M C CORPORATION MASS	04/19/10	1,893.88	2,132.46	238.58	
48	E M C CORPORATION MASS	04/20/10	928.08	1,033.92	105.84	
54	E M C CORPORATION MASS	04/20/10	1,049.50	1,163.16	113.66	
92	E M C CORPORATION MASS	05/03/10	1,792.67	1,981.68	189.01	
48	E M C CORPORATION MASS	05/04/10	910.72	1,033.92	123.20	



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
47	E M C CORPORATION MASS	05/04/10	890.99	1,012.38	121.39	
172	E M C CORPORATION MASS	05/06/10	3,270.96	3,704.88	433.92	
127	E M C CORPORATION MASS	05/10/10	2,372.50	2,735.58	363.08	
133	E M C CORPORATION MASS	06/09/10	2,427.38	2,864.82	437.44	
145	E M C CORPORATION MASS	10/14/10	3,057.69	3,123.30	65.61	
26	E M C CORPORATION MASS	10/19/10	543.97	560.04	16.07	
50	E M C CORPORATION MASS	08/29/11	1,112.82	1,077.00	(35.82)	
67	E M C CORPORATION MASS	12/22/11	1,457.82	1,443.18	(14.64)	
45	EXPRESS SCRIPTS INC COM	05/07/10	2,217.32	2,011.05	(206.27)	
103	EXPRESS SCRIPTS INC COM	08/05/10	4,689.91	4,603.07	(86.84)	
112	EXPRESS SCRIPTS INC COM	08/06/10	5,076.02	5,005.28	(70.74)	
47	EXPRESS SCRIPTS INC COM	11/09/11	2,185.47	2,100.43	(85.04)	
49	EXPRESS SCRIPTS INC COM	11/10/11	2,275.66	2,189.81	(85.85)	
133	ECOLAB INC	02/01/08	6,500.22	7,688.73	1,188.51	107.00
67	ECOLAB INC	03/05/09	2,009.82	3,873.27	1,863.45	54.00
27	ECOLAB INC	07/20/11	1,379.98	1,560.87	180.89	22.00
57	ECOLAB INC	09/22/11	2,791.65	3,295.17	503.52	46.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	ECOLAB INC	09/23/11	49.00	57.81	8.81	1.00
13	EDWARDS LIFESCIENCES CRP	11/29/10	858.00	919.10	61.10	
66	EDWARDS LIFESCIENCES CRP	12/09/10	4,598.50	4,666.20	67.70	
5	EDWARDS LIFESCIENCES CRP	06/03/11	431.16	353.50	(77.66)	
21	EDWARDS LIFESCIENCES CRP	06/06/11	1,804.85	1,484.70	(320.15)	
21	EDWARDS LIFESCIENCES CRP	06/06/11	1,801.12	1,484.70	(316.42)	
3	EDWARDS LIFESCIENCES CRP	06/07/11	257.95	212.10	(45.85)	
37	EDWARDS LIFESCIENCES CRP	08/15/11	2,550.66	2,615.90	65.24	
52	EDWARDS LIFESCIENCES CRP	09/29/11	3,639.12	3,676.40	37.28	
98	FLUOR CORP NEW DEL COM	04/06/10	4,916.19	4,924.50	8.31	49.00
62	FLUOR CORP NEW DEL COM	04/08/10	3,068.98	3,115.50	46.52	31.00
36	FLUOR CORP NEW DEL COM	04/12/10	1,837.28	1,809.00	(28.28)	18.00
86	FLUOR CORP NEW DEL COM	08/18/10	4,107.54	4,321.50	213.96	43.00
15	FMC TECHS INC COM	07/02/10	407.37	783.45	376.08	
48	FMC TECHS INC COM	07/08/10	1,443.49	2,507.04	1,063.55	
86	FMC TECHS INC COM	07/09/10	2,632.09	4,491.78	1,859.69	
36	FMC TECHS INC COM	08/11/10	1,097.77	1,880.28	782.51	

JOHN AND JUDY SPOELHOF

Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
30	FMC TECHS INC COM	08/12/10	910.93	1,566.90	655.97	
50	FMC TECHS INC COM	08/17/10	1,597.47	2,611.50	1,014.03	
130	FMC TECHS INC COM	08/24/10	4,029.99	6,789.90	2,759.91	
44	FMC TECHS INC COM	11/03/10	1,617.00	2,298.12	681.12	
60	FMC TECHS INC COM	05/04/11	2,646.08	3,133.80	487.72	
43	FRANKLIN RES INC	05/20/10	4,327.66	4,130.58	(197.08)	47.00
42	FRANKLIN RES INC	05/21/10	4,258.25	4,034.52	(223.73)	46.00
29	FRANKLIN RES INC	06/09/10	2,613.07	2,785.74	172.67	32.00
25	FRANKLIN RES INC	10/29/10	2,872.85	2,401.50	(471.35)	27.00
5	FRANKLIN RES INC	09/13/11	562.47	480.30	(82.17)	6.00
13	FRANKLIN RES INC	09/14/11	1,462.50	1,248.78	(213.72)	15.00
254	GENERAL MILLS	09/22/11	10,012.17	10,264.14	251.97	310.00
5	GOOGLE INC CL A	05/21/09	1,997.59	3,229.50	1,231.91	
7	GOOGLE INC CL A	07/08/09	2,828.97	4,521.30	1,692.33	
3	GOOGLE INC CL A	06/10/10	1,444.67	1,937.70	493.03	
3	GOOGLE INC CL A	08/12/10	1,466.16	1,937.70	471.54	
3	GOOGLE INC CL A	09/23/10	1,542.24	1,937.70	395.46	

PLEASE SEE REVERSE SIDE

 Statement Period
 Year Ending 12/31/11

 Page
 19 of 118

 Account No.
 676-04131

EMATM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	GOOGLE INC CL A	10/12/10	3,262.21	3,875.40	613.19	
2	GOOGLE INC CL A	10/15/10	1,189.54	1,291.80	102.26	
4	GOOGLE INC CL A	02/18/11	2,517.43	2,583.60	66.17	
8	GOOGLE INC CL A	05/16/11	4,205.47	5,167.20	961.73	
2	GOOGLE INC CL A	07/15/11	1,185.65	1,291.80	106.15	
4	GOOGLE INC CL A	08/03/11	2,376.48	2,583.60	207.12	
7	GOOGLE INC CL A	08/05/11	4,076.68	4,521.30	444.62	
4	GOOGLE INC CL A	09/21/11	2,196.05	2,583.60	387.55	
65	ILLINOIS TOOL WORKS INC	04/26/10	3,413.74	3,036.15	(377.59)	94.00
93	ILLINOIS TOOL WORKS INC	04/28/10	4,750.84	4,344.03	(406.81)	134.00
71	ILLINOIS TOOL WORKS INC	05/11/10	3,596.70	3,316.41	(280.29)	103.00
23	INTUITIVE SURGICAL INC NEW	01/24/11	7,618.87	10,649.23	3,030.36	
14	INTERCONTINENTALEXCHANGE INC	06/16/08	1,706.13	1,687.70	(18.43)	
34	INTERCONTINENTALEXCHANGE INC	06/18/08	4,227.13	4,098.70	(128.43)	
30	INTERCONTINENTALEXCHANGE INC	07/23/08	2,813.99	3,616.50	802.51	

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No. 676-04131

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
15	INTERCONTINENTALEXCHANGE INC	04/15/11	1,829.38	1,808.25	(21.13)	
20	INTERCONTINENTALEXCHANGE INC	05/04/11	2,287.75	2,411.00	123.25	
66	INTUIT INC COM	08/24/10	2,836.62	3,470.94	634.32	40.00
43	INTUIT INC COM	08/27/10	1,838.25	2,261.37	423.12	26.00
83	INTUIT INC COM	11/19/10	3,757.68	4,364.97	607.29	50.00
42	INTUIT INC COM	08/24/11	1,917.03	2,208.78	291.75	26.00
47	JPMORGAN CHASE & CO	09/10/09	2,011.75	1,562.75	(449.00)	47.00
80	JPMORGAN CHASE & CO	10/01/09	3,437.92	2,660.00	(777.92)	80.00
80	JPMORGAN CHASE & CO	01/07/10	3,558.14	2,660.00	(898.14)	80.00
71	JPMORGAN CHASE & CO	06/09/10	2,675.89	2,360.75	(315.14)	71.00
78	JPMORGAN CHASE & CO	11/30/11	2,338.73	2,593.50	254.77	78.00
30	LAUDER ESTEE COS INC A	04/26/10	2,112.56	3,369.60	1,257.04	32.00
42	LAUDER ESTEE COS INC A	04/26/10	2,978.52	4,717.44	1,738.92	45.00
42	LAUDER ESTEE COS INC A	05/14/10	2,570.53	4,717.44	2,146.91	45.00
123	LAS VEGAS SANDS CORP	02/11/11	5,711.42	5,255.79	(455.63)	
72	LAS VEGAS SANDS CORP	02/14/11	3,445.40	3,076.56	(368.84)	



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
41	LAS VEGAS SANDS CORP	02/17/11	2,005.34	1,751.93	(253.41)	
66	LAS VEGAS SANDS CORP	03/01/11	2,854.01	2,820.18	(33.83)	
88	LAS VEGAS SANDS CORP	03/01/11	3,939.87	3,760.24	(179.63)	
49	LAS VEGAS SANDS CORP	09/28/11	2,177.03	2,093.77	(83.26)	
57	LINKEDIN CORP CLASS A COMMON STOCK	11/17/11	4,330.20	3,591.57	(738.63)	
34	LINKEDIN CORP CLASS A COMMON STOCK	11/23/11	2,252.65	2,142.34	(110.31)	
23	MONSANTO CO NEW DEL COM	07/07/11	1,713.46	1,611.61	(101.85)	28.00
56	MONSANTO CO NEW DEL COM	07/08/11	4,148.61	3,923.92	(224.69)	68.00
44	MONSANTO CO NEW DEL COM	07/14/11	3,295.62	3,083.08	(212.54)	53.00
32	MONSANTO CO NEW DEL COM	07/15/11	2,372.36	2,242.24	(130.12)	39.00
46	MONSANTO CO NEW DEL COM	07/28/11	3,436.91	3,223.22	(213.69)	56.00
9	MONSANTO CO NEW DEL COM	08/29/11	623.17	630.63	7.46	11.00
17	MONSANTO CO NEW DEL COM	08/31/11	1,189.15	1,191.19	2.04	21.00
17	MONSANTO CO NEW DEL COM	09/19/11	1,176.68	1,191.19	14.51	21.00
38	MONSANTO CO NEW DEL COM	09/23/11	2,415.27	2,662.66	247.39	46.00
41	MONSANTO CO NEW DEL COM	09/30/11	2,499.99	2,872.87	372.88	50.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
9	NETAPP INC	06/15/10	369.00	326.43	(42.57)	
13	NETAPP INC	06/16/10	532.77	471.51	(61.26)	
24	NETAPP INC	06/16/10	984.00	870.48	(113.52)	
42	NETAPP INC	07/01/10	1,604.39	1,523.34	(81.05)	
23	NETAPP INC	07/07/10	886.02	834.21	(51.81)	
30	NETAPP INC	08/16/10	1,166.32	1,088.10	(78.22)	
45	NETAPP INC	08/19/10	1,741.25	1,632.15	(109.10)	
30	NETAPP INC	03/30/11	1,443.50	1,088.10	(355.40)	
23	NETAPP INC	03/31/11	1,112.26	834.21	(278.05)	
55	NETAPP INC	11/17/11	1,977.38	1,994.85	17.47	
32	NETAPP INC	12/22/11	1,151.97	1,160.64	8.67	
18	NETAPP INC	12/23/11	648.00	652.86	4.86	
4	O'REILLY AUTOMOTIVE INC	07/30/09	169.53	319.80	150.27	
31	O'REILLY AUTOMOTIVE INC	07/30/09	1,313.90	2,478.45	1,164.55	
79	O'REILLY AUTOMOTIVE INC	08/13/09	2,940.59	6,316.05	3,375.46	
34	O'REILLY AUTOMOTIVE INC	08/18/09	1,272.37	2,718.30	1,445.93	
48	OCCIDENTAL PETE CORP CAL	11/11/10	4,199.81	4,497.60	297.79	89.00

PLEASE SEE REVERSE SIDE



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
70	OCCIDENTAL PETE CORP CAL	11/12/10	6,110.59	6,559.00	448.41	129.00
20	OCCIDENTAL PETE CORP CAL	12/02/10	1,815.47	1,874.00	58.53	37.00
41	OCCIDENTAL PETE CORP CAL	12/16/10	3,873.93	3,841.70	(32.23)	76.00
15	OCCIDENTAL PETE CORP CAL	02/22/11	1,590.00	1,405.50	(184.50)	28.00
20	OCCIDENTAL PETE CORP CAL	02/24/11	2,082.99	1,874.00	(208.99)	37.00
20	OCCIDENTAL PETE CORP CAL	08/31/11	1,745.41	1,874.00	128.59	37.00
26	ORACLE CORP \$0.01 DEL	03/11/08	503.21	666.90	163.69	7.00
123	ORACLE CORP \$0.01 DEL	06/04/08	2,816.56	3,154.95	338.39	30.00
152	ORACLE CORP \$0.01 DEL	09/19/08	3,124.98	3,898.80	773.82	37.00
113	ORACLE CORP \$0.01 DEL	12/11/08	1,923.52	2,898.45	974.93	28.00
150	ORACLE CORP \$0.01 DEL	03/11/09	2,213.93	3,847.50	1,633.57	36.00
324	ORACLE CORP \$0.01 DEL	09/29/10	8,798.71	8,310.60	(488.11)	78.00
6	PRICELINE COM INC	12/11/08	395.58	2,806.26	2,410.68	
13	PRICELINE COM INC	06/17/10	2,521.00	6,080.23	3,559.23	
6	PRICELINE COM INC	06/21/10	1,159.49	2,806.26	1,646.77	
7	PRICELINE COM INC	07/01/10	1,270.41	3,273.97	2,003.56	
8	PRICELINE COM INC	08/05/11	4,174.30	3,741.68	(432.62)	

EMATM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
4	PRICELINE COM INC	08/10/11	2,046.62	1,870.84	(175.78)	
5	PRICELINE COM INC	10/28/11	2,619.63	2,338.55	(281.08)	
73	PEABODY ENERGY CORP COM	08/25/11	3,392.73	2,417.03	(975.70)	25.00
15	PEABODY ENERGY CORP COM	08/26/11	697.50	496.65	(200.85)	6.00
49	PEABODY ENERGY CORP COM	08/31/11	2,434.24	1,622.39	(811.85)	17.00
14	PERRIGO CO	04/12/11	1,189.95	1,362.20	172.25	5.00
39	PERRIGO CO	05/11/11	3,401.14	3,794.70	393.56	13.00
120	QUALCOMM INC	02/01/08	5,060.40	6,564.00	1,503.60	104.00
68	QUALCOMM INC	03/04/10	2,648.21	3,719.60	1,071.39	59.00
39	QUALCOMM INC	03/04/10	1,513.45	2,133.30	619.85	34.00
68	QUALCOMM INC	06/10/10	2,362.02	3,719.60	1,357.58	59.00
35	QUALCOMM INC	08/09/10	1,386.46	1,914.50	528.04	31.00
43	QUALCOMM INC	08/10/10	1,703.65	2,352.10	648.45	37.00
44	QUALCOMM INC	08/11/10	1,712.74	2,406.80	694.06	38.00
67	QUALCOMM INC	08/12/10	2,580.69	3,664.90	1,084.21	58.00
30	QUALCOMM INC	08/13/10	1,138.63	1,641.00	502.37	26.00
53	QUALCOMM INC	08/17/10	2,102.38	2,899.10	796.72	46.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
68	QUALCOMM INC	10/21/10	2,958.36	3,719.60	761.24	59.00
27	RALPH LAUREN CORP	06/09/11	3,306.06	3,728.16	422.10	22.00
25	RALPH LAUREN CORP	06/24/11	3,145.82	3,452.00	306.18	20.00
19	RALPH LAUREN CORP	08/09/11	2,277.45	2,623.52	346.07	16.00
16	RALPH LAUREN CORP	08/10/11	2,059.79	2,209.28	149.49	13.00
11	RALPH LAUREN CORP	09/15/11	1,600.96	1,518.88	(82.08)	9.00
6	RALPH LAUREN CORP	09/22/11	863.50	828.48	(35.02)	5.00
68	SHIRE PLC-ADR	03/12/10	4,529.84	7,065.20	2,535.36	28.00
42	SHIRE PLC-ADR	05/07/10	2,636.13	4,363.80	1,727.67	17.00
38	SHIRE PLC-ADR	06/17/10	2,447.38	3,948.20	1,500.82	16.00
98	SCHLUMBERGER LTD	02/08/10	6,211.95	6,694.38	482.43	98.00
42	SCHLUMBERGER LTD	02/22/10	2,525.98	2,869.02	343.04	42.00
85	SCHLUMBERGER LTD	04/29/10	6,271.67	5,806.35	(465.32)	85.00
52	SCHLUMBERGER LTD	06/23/10	2,999.43	3,552.12	552.69	52.00
31	SCHLUMBERGER LTD	08/18/10	1,845.59	2,117.61	272.02	31.00
20	SCHLUMBERGER LTD	05/11/11	1,644.96	1,366.20	(278.76)	20.00
7	SCHLUMBERGER LTD	05/17/11	571.09	478.17	(92.92)	7.00



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
24	SCHLUMBERGER LTD	06/09/11	2,061.60	1,639.44	(422.16)	24.00
22	SCHLUMBERGER LTD	10/13/11	1,479.98	1,502.82	22.84	22.00
18	SALESFORCE COM INC	11/23/10	2,554.66	1,826.28	(728.38)	-
12	SALESFORCE COM INC	11/24/10	1,721.56	1,217.52	(504.04)	-
12	SALESFORCE COM INC	11/26/10	1,721.77	1,217.52	(504.25)	-
14	SALESFORCE COM INC	12/03/10	2,010.08	1,420.44	(589.64)	-
9	SALESFORCE COM INC	12/03/10	1,291.02	913.14	(377.88)	-
17	SALESFORCE COM INC	01/28/11	2,250.43	1,724.82	(525.61)	-
15	SALESFORCE COM INC	03/30/11	1,972.32	1,521.90	(450.42)	-
7	SALESFORCE COM INC	03/31/11	927.29	710.22	(217.07)	-
7	SALESFORCE COM INC	04/12/11	929.52	710.22	(219.30)	-
15	SALESFORCE COM INC	08/29/11	1,878.08	1,521.90	(356.18)	-
12	SALESFORCE COM INC	10/06/11	1,457.40	1,217.52	(239.88)	-
11	SALESFORCE COM INC	10/10/11	1,369.17	1,116.06	(253.11)	-
150	STARBUCKS CORP	06/23/11	5,561.28	6,901.50	1,340.22	102.00
50	STARBUCKS CORP	07/07/11	1,997.39	2,300.50	303.11	34.00
37	STARBUCKS CORP	07/08/11	1,477.15	1,702.37	225.22	26.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
55	STARBUCKS CORP	07/15/11	2,171.52	2,530.55	359.03	38.00
25	STARBUCKS CORP	07/28/11	999.88	1,150.25	150.37	17.00
47	STARBUCKS CORP	08/12/11	1,751.21	2,162.47	411.26	32.00
284	TD AMERITRADE HLDG CORP	08/18/10	4,528.55	4,444.60	(83.95)	69.00
120	TD AMERITRADE HLDG CORP	08/25/10	1,799.47	1,878.00	78.53	29.00
191	TD AMERITRADE HLDG CORP	09/22/10	3,055.87	2,989.15	(66.72)	46.00
122	UNITEDHEALTH GROUP INC	04/28/11	5,932.42	6,182.96	250.54	80.00
70	UNITEDHEALTH GROUP INC	04/29/11	3,445.30	3,547.60	102.30	46.00
46	UNITEDHEALTH GROUP INC	05/02/11	2,294.96	2,331.28	36.32	30.00
67	UNITEDHEALTH GROUP INC	05/06/11	3,348.64	3,395.56	46.92	44.00
34	UNITEDHEALTH GROUP INC	05/17/11	1,721.57	1,723.12	1.55	23.00
83	UNITEDHEALTH GROUP INC	06/02/11	4,080.16	4,206.44	126.28	54.00
81	UNITEDHEALTH GROUP INC	07/27/11	4,104.84	4,105.08	0.24	53.00
39	UNITEDHEALTH GROUP INC	08/01/11	1,866.55	1,976.52	109.97	26.00
51	UNITEDHEALTH GROUP INC	08/02/11	2,440.95	2,584.68	143.73	34.00
58	UNITEDHEALTH GROUP INC	09/14/11	2,858.34	2,939.44	81.10	38.00
18	UNION PACIFIC CORP	10/14/08	1,109.23	1,906.92	797.69	44.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
37	UNION PACIFIC CORP	10/21/08	2,232.48	3,919.78	1,687.30	89.00
67	UNION PACIFIC CORP	10/23/08	3,918.68	7,097.98	3,179.30	161.00
84	UNION PACIFIC CORP	12/22/08	3,905.52	8,898.96	4,993.44	202.00
65	UNION PACIFIC CORP	12/23/08	3,015.43	6,886.10	3,870.67	156.00
67	UNION PACIFIC CORP	01/15/09	2,675.53	7,097.98	4,422.45	161.00
28	UNION PACIFIC CORP	09/21/11	2,415.90	2,966.32	550.42	68.00
262	UNITED TECHS CORP COM	02/01/08	19,390.03	19,149.58	(240.45)	504.00
126	VERISIGN INC	01/28/11	4,247.76	4,500.72	252.96	
35	VERISIGN INC	01/31/11	1,172.87	1,250.20	77.33	
90	VERISIGN INC	02/25/11	3,239.26	3,214.80	(24.46)	
54	VERISIGN INC	03/14/11	1,932.46	1,928.88	(3.58)	
26	VERISIGN INC	09/21/11	740.22	928.72	188.50	
41	VERISIGN INC	09/22/11	1,130.11	1,464.52	334.41	
25	VARIAN MEDICAL SYS INC	09/28/10	1,499.59	1,678.25	178.66	
55	VARIAN MEDICAL SYS INC	10/07/10	3,405.05	3,692.15	287.10	
50	VARIAN MEDICAL SYS INC	10/26/10	3,081.06	3,356.50	275.44	
31	VARIAN MEDICAL SYS INC	01/27/11	2,130.79	2,081.03	(49.76)	

EMATM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
34	VARIAN MEDICAL SYS INC	06/22/11	2,328.73	2,282.42	(46.31)	
56	VISA INC CL A SHRS	10/03/08	3,301.31	5,685.68	2,384.37	50.00
57	VISA INC CL A SHRS	10/07/08	3,039.25	5,787.21	2,747.96	51.00
38	VISA INC CL A SHRS	11/24/08	1,877.59	3,858.14	1,980.55	34.00
20	VISA INC CL A SHRS	02/20/09	1,095.76	2,030.60	934.84	18 00-
9	VISA INC CL A SHRS	05/10/10	775.12	913.77	138.65	8.00
46	VISA INC CL A SHRS	05/11/10	3,863.93	4,670.38	806.45	41.00
10	VISA INC CL A SHRS	05/12/10	865.52	1,015.30	149.78	9.00
101	VISA INC CL A SHRS	05/10/11	8,121.57	10,254.53	2,132.96	89.00
21	VISA INC CL A SHRS	06/08/11	1,613.56	2,132.13	518.57	19.00
79	YUM BRANDS INC	04/13/10	3,258.62	4,661.79	1,403.17	91.00
47	YUM BRANDS INC	04/13/10	1,940.58	2,773.47	832.89	54 00
74	YUM BRANDS INC	04/14/10	3,065.14	4,366.74	1,301.60	85 00
Total Equities			852,615.76	1,030,048.19	177,432.43	8,118.00

EMATM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		2,031.19	2,031.19			
86,349	ML BANK DEPOSIT PROGRAM	07/08/10	86,349.00	86,349.00			129.52
	Total Cash and Money Funds		88,380.19	88,380.19			129.52
Government Securities							
22,000	FNMA PAE0392 05 50%2039 AMORTIZED FACTOR 0.670710070 AMORTIZED VALUE 14,755	04/25/11	15,885.92	16,106.91	220.99		812.00
23,000	FNMA PAE5471 04 50%2040 AMORTIZED FACTOR 0.863497130 AMORTIZED VALUE 19,860	10/13/11	20,965.17	21,150.95	185.78	77.73	894.00
40,000	FNMA PAH3401 04 50%2041 AMORTIZED FACTOR 0.91211730 AMORTIZED VALUE 36,484	02/08/11	36,769.50	38,855.19	2,085.69	139.36	1,642.00
60,000	FNMA PAL0065 04 50%2041 AMORTIZED FACTOR 0.909026680 AMORTIZED VALUE 54,541	03/17/11	55,031.62	58,085.66	3,054.04		2,455.00
10,000	U.S. TRSY INFLATION BOND 3.625% APR 15 2028 INFL ADJ PRIN 14,000	06/10/11	18,329.61	20,817.66	2,488.05	75.27	508.00
24,000	U.S. TREASURY NOTE 0.875% FEB 29 2012 00.875% FEB 29 2012	06/30/10	24,012.99	24,031.92	18.93	69.81	210.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
24,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 100.6914/24,165.94	08/03/10	24,017.24	24,031.92	14.68	69.81	210.00
2,000	U.S. TREASURY NOTE	06/10/11	2,010.40	2,002.66	(7.74)	5.82	18.00
27,000	U.S. TRSY INFLATION NOTE 3.00% JUL 15 2012 INFL ADJ PRIN 34,005	08/03/10	34,615.89	34,735.86	119.97	369.78	1,021.00
1,000	U.S. TRSY INFLATION NOTE INFL ADJ PRIN 1,259 ORIGINAL UNIT/TOTAL COST:	06/10/11	1,290.58	1,286.51	(4.07)	13.70	38.00
11,000	U.S. TRSRY INFLATION BON 2.500% JAN 15 2029 INFL ADJ PRIN 11,602	06/10/11	13,427.20	15,478.73	2,051.53	125.54	291.00
8,000	U.S. TRSRY INFLATION BON INFL ADJ PRIN 8,437 ORIGINAL UNIT/TOTAL COST:	07/13/11	10,032.09	11,257.26	1,225.17	91.30	211.00
18,000	U.S. TRSRY INFLATION BON INFL ADJ PRIN 18,985 ORIGINAL UNIT/TOTAL COST:	07/27/11	22,685.06	25,328.83	2,643.77	205.43	475.00
5,000	U.S. TREASURY NOTE 1.375% MAR 15 2013 01.375% MAR 15 2013	06/30/10	5,029.08	5,071.30	42.22	20.02	69.00
5,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 101.7812/5,089.06	08/03/10	5,041.28	5,071.30	30.02	20.02	69.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
21,000	U.S. TREASURY NOTE 1.500% JUL 31 2016 01.500% JUL 31 2016	08/09/11	21,546.99	21,710.43	163.44	130.11	315.00
31,000	U.S. TREASURY NOTE 2.125% AUG 15 2021 02.125% AUG 15 2021	09/13/11	31,381.90	31,794.53	412.63	245.24	659.00
25,000	FEDERAL NATL MTG ASSOC NOTES 00.750% DEC 18 2013	01/11/11	24,708.00	25,095.50	387.50	6.25	188.00
1,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 100.1860/1,001.86	06/10/11	1,001.46	1,003.82	2.36	0.25	8.00
33,000	FNMA P745275 05%2036 AMORTIZED FACTOR 0.362799200 AMORTIZED VALUE 11,972	08/05/10	12,802.95	12,943.68	140.73	52.77	599.00
17,000	FNMA P745275 05%2036 AMORTIZED VALUE 6,167	06/13/11	6,620.52	6,667.96	47.44	27.19	309.00
42,000	FHLMC G0 3432 05 50%2037 AMORTIZED FACTOR 0.300768790 AMORTIZED VALUE 12,632	07/01/10	13,571.82	13,724.24	152.42		695.00
36,000	FNMA P735580 05%2035 AMORTIZED FACTOR 0.326693070 AMORTIZED VALUE 11,760	07/01/10	12,459.26	12,718.77	259.51		589.00

PLEASE SEE REVERSE SIDE
Page 84 of 118
Statement Period Year Ending 12/31/11
Account No. 676-04197

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
95,000	FNMA P889579 06%2038 AMORTIZED FACTOR 0.300611000 AMORTIZED VALUE 28,558	08/05/10	31,101.50	31,584.71	483.21	138.03	1,714.00
80,000	FNMA P889572 05 50%2038 AMORTIZED FACTOR 0.327468000 AMORTIZED VALUE 26,197	02/08/11	27,822.50	28,547.93	725.43	126.68	1,441.00
35,000	FNMA P889982 05 50%2038 AMORTIZED FACTOR 0.347034080 AMORTIZED VALUE 12,146	08/05/10	13,098.91	13,235.97	137.06	58.65	669.00
53,000	FHLMC G0 5188 05%2038 AMORTIZED FACTOR 0.391782960 AMORTIZED VALUE 20,764	10/12/11	22,247.22	22,335.54	88.32	93.23	1,039.00
3,518	FNMA PAA7937 04 50%2037 AMORTIZED FACTOR 0.512025010 AMORTIZED VALUE 1,801	06/13/11	1,871.95	1,920.04	48.09	6.92	82.00
Total Government Securities			509,378.61	526,595.78	17,217.17	2,168.91	17,230.00

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
17,319	FIXED INCOME SHARES SERIES C F CL INSTL	06/29/10	229,372.56	215,967.93	(13,404.63)	21,649.00
21,631	FIXED INCOME SHARES SERIES M F CL INSTL	06/29/10	224,819.32	224,962.40	143.08	10,598.00
Total Mutual Funds/Closed End Funds/UIT			454,191.88	440,930.33	(13,261.55)	32,247.00

PLEASE SEE REVERSE SIDE
 Page 86 of 118
 Statement Period Year Ending 12/31/11
 Account No. 676-04197



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		0.13	0.13			
43	ML BANK DEPOSIT PROGRAM	12/23/11	43.00	43.00			0.04
	Total Cash and Money Funds		43.13	43.13			0.04

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
149,191	LORD ABBETT HIGH YIELD FD CL F	06/25/10	1,118,266.14	1,102,521.49	(15,744.65)	86,670.00
	.5810 Fractional Share	12/16/11	4.26	4.29	0.03	1.00
	Total Mutual Funds/Closed End Funds/UIT		1,118,270.40	1,102,525.78	(15,744.62)	86,671.00

EMATM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	CASH		0.97	0.97			
51,382	ML BANK DEPOSIT PROGRAM	01/28/11	51,382.00	51,382.00			77.07
	Total Cash and Money Funds		51,382.97	51,382.97			77.07

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
1,016	ABBOTT LABS	01/24/11	48,907.70	57,129.68	8,221.98	1,951.00
427	ABBOTT LABS	03/14/11	20,551.72	24,010.21	3,458.49	820.00
1,692	ALTRIA GROUP INC	01/24/11	40,946.23	50,167.80	9,221.57	2,775.00
1,776	AT& T INC	01/24/11	50,595.93	53,706.24	3,110.31	3,126.00
804	AUTOMATIC DATA PROC	01/24/11	39,877.11	43,424.04	3,546.93	1,271.00
1,481	BANK OF NOVA SCOTIA	01/24/11	82,964.29	73,768.61	(9,195.68)	3,038.00
158	BLACKROCK INC	09/16/11	25,355.32	28,161.92	2,806.60	869.00
1,358	BCE INC	02/11/11	49,381.63	56,587.86	7,206.23	2,920.00
311	BCE INC	02/14/11	11,263.08	12,959.37	1,696.29	669.00

PLEASE SEE REVERSE SIDE

Page 5 of 31
Statement Period Year Ending 12/31/11
Account No. 676-07369



Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2,018	BRISTOL-MYERS SQUIBB CO	01/24/11	52,568.90	71,114.32	18,545.42	2,745.00
510	CANADIAN IMPERIAL BANK OF COMM	01/24/11	38,901.37	36,908.70	(1,992.67)	1,803.00
427	CONOCOPHILLIPS	01/24/11	29,068.75	31,115.49	2,046.74	1,128.00
747	CRESCENT POINT ENERGY CORP SHS	01/24/11	32,718.60	32,939.11	220.51	1,948.00
607	COCA COLA COM	01/24/11	38,263.82	42,471.79	4,207.97	1,142.00
525	DARDEN RESTAURANTS INC	12/14/11	22,669.08	23,929.50	1,260.42	903.00
246	DARDEN RESTAURANTS INC	12/15/11	10,730.57	11,212.68	482.11	424.00
135	DARDEN RESTAURANTS INC	12/16/11	5,859.47	6,153.30	293.83	233.00
116	DARDEN RESTAURANTS INC	12/19/11	5,097.90	5,287.28	189.38	200.00
598	DIGITAL RLTY TR INC	06/10/11	38,153.18	39,868.66	1,715.48	1,627.00
226	DIGITAL RLTY TR INC	07/28/11	13,971.48	15,067.42	1,095.94	615.00
1,040	ENBRIDGE INC COM	01/24/11	29,348.59	38,906.40	9,557.81	1,164.00
761	EMERSON ELEC CO	01/24/11	44,151.17	35,454.99	(8,696.18)	1,218.00
985	GLAXOSMITHKLINE PLC ADR	01/24/11	37,310.22	44,945.55	7,635.33	2,172.00
909	GENUINE PARTS CO	01/24/11	46,633.15	55,630.80	8,997.65	1,637.00
1,198	HCP INC	01/24/11	43,173.40	49,633.14	6,459.74	2,301.00

EMATM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
940	HEALTH CARE REIT INC COM REIT	01/24/11	45,123.01	51,258.20	6,135.19	2,689.00
1,588	HEALTH CARE SVCS GROUP	01/24/11	25,101.04	28,091.72	2,990.68	1,017.00
1,053	HEINZ H J CO PV 25CT	01/24/11	51,870.78	56,904.12	5,033.34	2,022.00
176	HEINZ H J CO PV 25CT	10/26/11	9,290.41	9,511.04	220.63	338.00
896	INTEL CORP	01/24/11	18,932.21	21,728.00	2,795.79	753.00
492	INTEL CORP	03/14/11	10,259.18	11,931.00	1,671.82	414.00
978	INTEL CORP	07/28/11	22,087.15	23,716.50	1,629.35	822.00
934	INTEL CORP	09/16/11	20,217.74	22,649.50	2,431.76	785.00
1,142	KINDER MORGAN INC DEL	11/14/11	31,533.36	36,738.14	5,204.78	1,371.00
1,101	KINDER MORGAN INC. DEL	11/15/11	30,809.50	35,419.17	4,609.67	1,322.00
841	KIMBERLY CLARK	01/24/11	53,821.73	61,863.96	8,042.23	2,355.00
619	MERCK AND CO INC SHS	12/14/11	22,037.58	23,336.30	1,298.72	1,040.00
1,652	MATTEL INC COM	03/14/11	41,516.08	45,859.52	4,343.44	1,520.00
1,136	MCDONALDS CORP COM	01/24/11	85,458.44	113,974.88	28,516.44	3,181.00
406	NOVARTIS ADR	01/24/11	23,286.98	23,211.02	(75.96)	815.00
322	NOVARTIS ADR	10/26/11	18,217.99	18,408.74	190.75	646.00

EMATM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
167	NOVARTIS ADR	12/14/11	9,022.79	9,547.39	524.60	335.00
1,144	NATIONAL RETAIL PPTYS INC	01/24/11	28,530.10	30,178.72	1,648.62	1,762.00
654	NEXTERA ENERGY INC SHS	01/24/11	35,589.57	39,815.52	4,225.95	1,439.00
816	ONEOK INC (OKLAHOMA)	01/24/11	48,257.75	70,739.04	22,481.29	1,828.00
1,112	PHILIP MORRIS INTL INC	01/24/11	63,292.59	87,269.76	23,977.17	3,425.00
472	PRAXAIR INC	01/24/11	43,120.79	50,456.80	7,336.01	944.00
880	PROCTER & GAMBLE CO	01/24/11	58,553.00	58,704.80	151.80	1,849.00
947	REALTY INCM CRP MD PV\$1. REIT	01/24/11	32,472.63	33,107.12	634.49	1,654.00
2,726	RPM INTERNATIONAL INC	01/24/11	62,573.97	66,923.30	4,349.33	2,345.00
1,208	SPECTRA ENERGY CORP	01/24/11	31,115.54	37,146.00	6,030.46	1,353.00
806	SPECTRA ENERGY CORP	09/16/11	21,070.45	24,784.50	3,714.05	903.00
1,380	SOUTHERN COMPANY	01/24/11	52,989.10	63,880.20	10,891.10	2,609.00
780	UNITED TECHS CORP COM	01/24/11	63,418.99	57,010.20	(6,408.79)	1,498.00
744	VERMILION ENERGY INC SHS	01/24/11	34,291.78	33,150.26	(1,141.52)	1,610.00
1,420	WASTE MANAGEMENT INC NEW	02/02/11	54,159.08	45,448.20	(7,710.88)	1,931.00

PLEASE SEE REVERSE SIDE
Page 8 of 31
Statement Period Year Ending 12/31/11
Account No. 676-07369

EMASM Fiscal Statement

JOHN AND JUDY SPOELHOF

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
292	WASTE MANAGEMENT INC NEW	07/28/11	9,806.38	9,551.32	(255.06)	398.00
	Total Equities		2,016,290.35	2,243,869.80	227,579.45	85,672.00

PLEASE SEE REVERSE SIDE
 Page 9 of 31
 Statement Period Year Ending 12/31/11
 Account No. 676-07369