Form 990-PF

Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: THE HAGEN FAMILY FOUNDATION	A Employer identification number: 38-3482329
Number and street (or P O box number if mail is not delivered to street address): 401 E. LINTON BLVD. #257 — Room/suite:	B Telephone number: (561) 279-8042
City or town, state, and ZIP code: DELRAY BEACH, FL 33483	C If exemption application is pending, check here ▶ [ ]
G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [X] Address change [ ] Name change	D 1. Foreign organizations, check here ▶ [ ] 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,385,560. J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	32,699.	32,699.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-5,781.			
	b Gross sales price for all assets on line 6a 195,201.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11 Other income	-8,353.	-8,267.		STATEMENT 2
	12 Total. Add lines 1 through 11	18,565.	24,432.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	61.	31.		30.
	b Accounting fees STMT 4	8,945.	4,473.		4,472.
	c Other professional fees				
	17 Interest	2,881.	2,881.		0.
	18 Taxes STMT 5	1,101.	1,101.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,881.	1,441.		1,440.
	22 Printing and publications				
	23 Other expenses STMT 6	22,170.	21,973.		197.
	24 Total operating and administrative expenses. Add lines 13 through 23	38,039.	31,900.		6,139.
	25 Contributions, gifts, grants paid	80,000.			80,000.
	26 Total expenses and disbursements. Add lines 24 and 25	118,039.	31,900.		86,139.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-99,474.			
	b Net investment income (if negative, enter -0-)		0.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	39,505.	115,955.	115,955.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 9	994,421.	974,947.	1,047,863.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	365,725.	221,742.	221,742.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,399,651.	1,312,644.	1,385,560.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,399,651.	1,312,644.	
	30 **Total net assets or fund balances**	1,399,651.	1,312,644.	
	31 **Total liabilities and net assets/fund balances**	1,399,651.	1,312,644.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,399,651.
2	Enter amount from Part I, line 27a	2	-99,474.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	19,413.
4	Add lines 1, 2, and 3	4	1,319,590.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	6,946.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,312,644.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	195,201.		200,982.	-5,781.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-5,781.

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 -5,781.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	80,375.	1,465,885.	.054830
2009	100,888.	1,337,103.	.075453
2008	140,081.	1,705,628.	.082129
2007	122,550.	2,102,337.	.058292
2006	83,235.	1,763,310.	.047204

2	Total of line 1, column (d)	2	.317908
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	.063582
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,473,899.
5	Multiply line 4 by line 3	5	93,713.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	93,713.
8	Enter qualifying distributions from Part XII, line 4	8	86,139.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	0.
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	0.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 249.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 1,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	1,249.
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	1,249.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1,249. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI,FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.HAGENFAMILYFOUNDATION.ORG

14 The books are in care of ▶ MR. DAVID HAGEN Telephone no ▶ (561)279-8042

Located at ▶ 401 E. LINTON BLVD. #257, DELRAY BEACH, FL ZIP+4 ▶ 33483

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

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

		Line	Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes [X] 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 [X] No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Form **990-PF** (2011)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	1,136,391.
b	Average of monthly cash balances	1b	138,211.
c	Fair market value of all other assets	1c	221,742.
d	**Total** (add lines 1a, b, and c)	1d	1,496,344.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,496,344.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,445.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,473,899.
6	**Minimum investment return.** Enter 5% of line 5	6	73,695.

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	73,695.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	73,695.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	73,695.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	73,695.

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	86,139.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	86,139.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	86,139.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				73,695.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 1,972.				
b From 2007 21,344.				
c From 2008 44,800.				
d From 2009 34,339.				
e From 2010 7,182.				
f Total of lines 3a through e	109,637.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 86,139.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				73,695.
e Remaining amount distributed out of corpus	12,444.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	122,081.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	1,972.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	120,109.			
10 Analysis of line 9				
a Excess from 2007 21,344.				
b Excess from 2008 44,800.				
c Excess from 2009 34,339.				
d Excess from 2010 7,182.				
e Excess from 2011 12,444.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))

SEE STATEMENT 12

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

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed SEE STATEMENT 14

SEE STATEMENT 13

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
DENVER URBAN MINISTRIES 1717 E. COLFAX AVE DENVER, CO 80218	NONE	PUBLIC	FOR COMPUTERS FOR JOB SERVICE CLIENTS WHO EARN THEM BY RETAINING EMPLOYMENT FOR AT LEAST 6 MONTHS	2,400.
ANTON ART CENTER 125 MACOMB PLACE MOUNT CLEMENS, MI 48043	NONE	PUBLIC	TO PROVIDE 12 SUNDAYS OF FREE PROFESSIONAL ART TEACHING TO 900 STUDENTS AND FAMILIES TO EXPLORE CREATIVITY	2,000.
SAN JUAN MOUNTAINS ASSOCIATION 15 BURNETT COURT DURANGO, CO 81301	NONE	PUBLIC	TO PROVIDE COMMUNICATION EQUIPMENT TO VOLUNTEERS FOR EMERGENCIES IN REMOTE	808.
LA JOLLA CHAPTER OF YOUTH IN HARMONY 6632 BELLE HAVEN DR SAN DIEGO, CA 92120	NONE	PUBLIC	TO PROVIDE AN ADDITIONAL MAGNET OF ATTRACTION FOR PARTICIPATION OF YOUTH IN AFTER-SCHOOL CHORUS	5,500.
SARETT NATURE CENTER 2300 BENTON CENTER RD BENTON HARBOR, MI 49022	NONE	PUBLIC	TO BUILD AN 8-12 FOOT TOWER TO ATTRACT INSECT DEVOURING CHIMNEY SWIFTS WHOSE POPULATION HAS BEEN	3,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	80,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	32,699.	
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	900099	-594.	14	-7,759.	
8 Gain or (loss) from sales of assets other than inventory	900099	619.	18	-6,400.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		25.		18,540.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 18,565.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ David Hagen 11-8-2012 ▶ president

Signature of officer or trustee Date Title

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

Paid Preparer Use Only				
Print/Type preparer's name: LYNNE M. HUISMANN	Preparer's signature: Lynne M. Huismann	Date: NOV 06 2012	Check ☐ if self-employed	PTIN: P00053811
Firm's name ▶ PLANTE & MORAN, PLLC			Firm's EIN ▶ 38-1357951	
Firm's address ▶ 2601 CAMBRIDGE CT., SUITE 500 AUBURN HILLS, MI 48326			Phone no 248-375-7100	

Form 990-PF (2011)

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PAGOSA SPRINGS CENTER FOR THE ARTS 2313 EAGLE DRIVE PAGOSA SPRINGS, CO 81147	NONE	PUBLIC	TO SPONSOR UP TO 8 FREE NIGHTS OF THEATER FOR YOUNG PEOPLE FROM RURAL DISTRESSED AREAS TO EXPERIENCE ART AND	2,000.
BROWARD CENTER FOR THE PERFORMING ARTS 201 SW FIFTH AVENUE FORT LAUDERDALE, FL 33312	NONE	PUBLIC	TO SUPPORT PROVIDING LIVE THEATER PERFORMANCES COMBINED WITH READING STRATEGIES TO ADDRESS	15,000.
THE GIFT OF SWIMMING 205 WINDERMERE ROAD WINTER GARDEN, FL 34787	NONE	PUBLIC	TO PROVIDE INDIVIDUAL SWIMMING LESSONS TO 8 HOMELESS CHILDREN THIS YEAR	1,500.
THE INSTITUTE FOR ADVANCED VEHICLE SYSTEMS 4901 EVERGREEN ROAD DEARBORN, MI 48128	NONE	PUBLIC	TO PROVIDE REAL-WORLD AUTOMOTIVE ENGINEERING EXPERIENCES FOR UNDER-GRADUATE STUDENTS THROUGH	12,000.
SENIORS FIRST, INC. 5395 L.B. MCLEOD ROAD ORLANDO, FL 32811	NONE	PUBLIC	FOR THE PURCHASE OF COMPUTERS TO IMPROVE EFFICIENCY OF DELIVERY SERVICE FOR MEALS ON WHEELS PROGRAMS	5,792.
BARTONS BOOSTERS INC 269 NE 14TH ST BOCA RATON, FL 33432	NONE	PUBLIC	TO PROCURE CURRICULUM DEVELOPMENT AND EQUIPMENT FOR A HEALTH AND NUTRITION CULINARY PROGRAM FOR	10,000.
FRIENDS OF THE ROUGE 220 ACADEMIC SUPPORT CENTER 4901 EVERGREEN ROAD DEARBORN, MI 48128	NONE	PUBLIC	TO DEVELOP A DATA BASE SYSTEM TO IMPROVE EFFICIENCY OF COMMUNICATION BETWEEN VOLUNTEERS,	5,000.
MUSEUM OF DISCOVERY & SCIENCE 401 SW SECOND STREET FORT LAUDERDALE, FL 33312	NONE	PUBLIC	TO BRING PARENTS, STUDENTS AND TEACHERS TOGETHER WITH SCIENCE FUN	15,000.
Total from continuation sheets				66,292.

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ANTON ART CENTER

TO PROVIDE 12 SUNDAYS OF FREE PROFESSIONAL ART TEACHING TO 900 STUDENTS AND FAMILIES TO EXPLORE CREATIVITY AND ENCOURAGE EXPERIMENTATION

NAME OF RECIPIENT - SAN JUAN MOUNTAINS ASSOCIATION

TO PROVIDE COMMUNICATION EQUIPMENT TO VOLUNTEERS FOR EMERGENCIES IN REMOTE WILDERNESS AREAS WHERE PHONE SERVICE IS NOT AVAILABLE.

NAME OF RECIPIENT - LA JOLLA CHAPTER OF YOUTH IN HARMONY

TO PROVIDE AN ADDITIONAL MAGNET OF ATTRACTION FOR PARTICIPATION OF YOUTH IN AFTER-SCHOOL CHORUS BY PROCUREMENT OF UNIFORMS FOR CONCERTS

NAME OF RECIPIENT - SARETT NATURE CENTER

TO BUILD AN 8-12 FOOT TOWER TO ATTRACT INSECT DEVOURING CHIMNEY SWIFTS WHOSE POPULATION HAS BEEN DECREASING DUE TO DEVELOPMENT OF NATURAL AREAS

NAME OF RECIPIENT - PAGOSA SPRINGS CENTER FOR THE ARTS

TO SPONSOR UP TO 8 FREE NIGHTS OF THEATER FOR YOUNG PEOPLE FROM RURAL DISTRESSED AREAS TO EXPERIENCE ART AND CULTURE OTHERWISE NOT AVAILABLE TO THEM

NAME OF RECIPIENT - BROWARD CENTER FOR THE PERFORMING ARTS

TO SUPPORT PROVIDING LIVE THEATER PERFORMANCES COMBINED WITH READING STRATEGIES TO ADDRESS LITERACY IN THE CLASSROOM

NAME OF RECIPIENT - THE INSTITUTE FOR ADVANCED VEHICLE SYSTEMS

TO PROVIDE REAL-WORLD AUTOMOTIVE ENGINEERING EXPERIENCES FOR

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

UNDER-GRADUATE STUDENTS THROUGH DEVELOPMENT OF EDUCATIONAL APPLICATIONS FOR PRODUCTION AUTOMOBILES

NAME OF RECIPIENT - BARTONS BOOSTERS INC

TO PROCURE CURRICULUM DEVELOPMENT AND EQUIPMENT FOR A HEALTH AND NUTRITION CULINARY PROGRAM FOR UNDERPRIVILEGED STUDENTS

NAME OF RECIPIENT - FRIENDS OF THE ROUGE

TO DEVELOP A DATA BASE SYSTEM TO IMPROVE EFFICIENCY OF COMMUNICATION BETWEEN VOLUNTEERS, CONSTITUENTS, AND STAKEHOLDERS IN PURSUING RIVER CLEANUP

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
b	ADVANTAGE ADVISORS WHISTLER FUND, LLC		VARIOUS	VARIOUS
c	LOSS ON SALE OF ADVANTAGE ADVISORS WHISTLER FUND,		VARIOUS	VARIOUS
d	ADVANTAGE ADVISORS WHISTLER FUND, LLC		VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	194,488.		175,627.	18,861.
b			5,942.	-5,942.
c			19,413.	-19,413.
d	619.			619.
e	94.			94.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				18,861.
b				-5,942.
c				-19,413.
d				619.
e				94.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-5,781.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ADVANTAGE ADVISERS WHISTLER FUND LLC	6,685.	0.	6,685.
OPPENHEIMER	18,228.	94.	18,134.
WACHOVIA	7,880.	0.	7,880.
TOTAL TO FM 990-PF, PART I, LN 4	32,793.	94.	32,699.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM ADVANTAGE ADVISORS WHISTLER FUND	-8,267.	-8,267.	
OTHER INCOME FROM ADVANTAGE ADVISORS WHISTLER FUND	-594.	0.	
NONDIVIDEND DISTRIBUTIONS	508.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-8,353.	-8,267.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	61.	31.		30.
TO FM 990-PF, PG 1, LN 16A	61.	31.		30.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,945.	4,473.		4,472.
TO FORM 990-PF, PG 1, LN 16B	8,945.	4,473.		4,472.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,101.	1,101.		0.
TO FORM 990-PF, PG 1, LN 18	1,101.	1,101.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	21,776.	21,776.		0.
WEBSITE FEES	394.	197.		197.
TO FORM 990-PF, PG 1, LN 23	22,170.	21,973.		197.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
TIMING DIFFERENCES DUE TO PARTNERSHIP INVESTMENTS	19,413.
TOTAL TO FORM 990-PF, PART III, LINE 3	19,413.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8

DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION & TIMING DIFFERENCES FROM ADVANTAGE WHISTLER FUND	6,946.
TOTAL TO FORM 990-PF, PART III, LINE 5	6,946.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WACHOVIA SECURITIES - SEE ATTACHMENT	274,889.	330,117.
OPPENHEIMER SEE ATTACHMENT	118,496.	132,775.
OPPENHEIMER SEE ATTACHMENT	200,780.	212,995.
OPPENHEIMER SEE ATTACHMENT	135,024.	144,789.
OPPENHEIMER SEE ATTACHMENT	115,883.	78,300.
OPPENHEIMER SEE ATTACHMENT	129,875.	148,887.
TOTAL TO FORM 990-PF, PART II, LINE 10B	974,947.	1,047,863.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ADVANTAGE ADVISERS WHISTLER FUND LLC	FMV	221,742.	221,742.
TOTAL TO FORM 990-PF, PART II, LINE 13		221,742.	221,742.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID F. HAGEN 401 E. LINTON BLVD. #257 DELRAY BEACH, FL 33483	PRESIDENT/TREASURER 0.00	0.	0.	0.
VIRGINIA L. HAGEN 401 E. LINTON BLVD. #257 DELRAY BEACH, FL 33483	VICE PRESIDENT 0.00	0.	0.	0.
REV. ANDREW HAGEN 401 E. LINTON BLVD. #257 DELRAY BEACH, FL 33483	DIRECTOR 0.00	0.	0.	0.
PATRICIA H. BORN 401 E. LINTON BLVD. #257 DELRAY BEACH, FL 33483	SECRETARY/DIRECTOR 0.00	0.	0.	0.
LAURA C. HAGEN 401 E. LINTON BLVD. #257 DELRAY BEACH, FL 33483	DIRECTOR 0.00	0.	0.	0.
SUSAN DINGLE HAGEN 401 E. LINTON BLVD. #257 DELRAY BEACH, FL 33483	DIRECTOR 0.00	0.	0.	0.
DANE G. PATTERSON 401 E. LINTON BLVD. #257 DELRAY BEACH, FL 33483	DIRECTOR 0.00	0.	0.	0.
CHRISTOPHER J. BORN 401 E. LINTON BLVD. #257 DELRAY BEACH, FL 33483	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 12

NAME OF MANAGER

DAVID F. HAGEN
VIRGINIA L. HAGEN

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 13
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE HAGEN FAMILY FOUNDATION
401 E. LINTON BLVD. #257
DELRAY BEACH, FL 33483

TELEPHONE NUMBER

(561)-279-8042

FORM AND CONTENT OF APPLICATIONS

BACKGROUND OF THE ORGANIZATION APPLYING FOR FUNDING

DESCRIPTION OF THE PROJECT FOR WHICH THE ORGANIZATION IS SEEKING FUNDS

QUALIFICATIONS OF THE PEOPLE WHO WILL BE DIRECTING THE PROJECT

EXPLANATION OF HOW THE SUCCESS OF THE PROJECT WILL BE MEASURED

ROLES OF OTHER ORGANIZATIONS YOU WILL BE WORKING WITH TO ACCOMPLISH YOUR OBJECTIVES

PLANS FOR THE FUTURE SUSTAINABILITY OF THE PROJECT

SPECIFIC DOLLAR AMOUNT BEING REQUESTED FROM THE FOUNDATION

ANY SUBMISSION DEADLINES

MID JUNE. PLEASE REFER TO THE FOUNDATION WEBSITE ADDRESS FOR ADDITIONAL DEADLINE DETAILS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION DOES NOT CONSIDER CONTRIBUTIONS TO ANNUAL DRIVES, CAPITAL CAMPAIGNS, RESEARCH, OR OTHER SUPPORT OF ON-GOING PROGRAMS.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A - 2D (CONTINUATION)

FORM AND CONTENT OF APPLICATIONS

OPERATING BUDGET FOR THE PROJECT SHOWING WHAT THE ORGANIZATION AND OTHER APPROPRIATE PARTIES ARE COMMITTING TO THE EFFORT

LISTING OF THE ORGANIZATION'S BOARD OF DIRECTORS

COPY OF THE ORGANIZATION'S IRS 501(C)(3) DETERMINATION LETTER

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Gross proceeds	9,249.27	119,473 77	Foreign withholding	0.00	-120.00

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N A and (if amounts exceed $250,000) at one or more other Wells Fargo affiliated banks These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to $250,000 per depositor, per institution, in accordance with FDIC rules For additional information on the Bank Deposit Sweep for your account, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.00	11.90	0.00
BANK DEPOSIT SWEEP Interest Period 12/01/11 - 12/31/11	0 01	27,352.50	2.73
Total Cash and Sweep Balances		**$27,364.40**	**$2.73**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AVERY DENNISON CORP AVY								
Acquired 10/19/11	300	26 18	7,856 10		8,604.00	747 90		
Acquired 11/09/11	143	25.71	3,676.53		4,101 24	424 71		
Acquired 11/09/11	57	25.70	1,464.90		1,634 76	169.86		
Total	**500**		**$12,997.53**	**28.6800**	**$14,340.00**	**$1,342.47**	**$500.00**	**3.49**
BANK OF AMERICA CORP m BAC	1,280	13 35**	17,091 18	5.5600	7,116 80	-9,974.38	51 20	0 71
BERKSHIRE HATHAWAY INC SERIES B NEW BRK/B								
Acquired 02/10/00 nc	320	30.72	9,830 40		24,416.00	14,585.60		

WELLS FARGO ADVISORS

THE HAGEN FAMILY FOUNDATION

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 08/18/11	40	69.67	2,786.80		3,052 00	265 20		
Acquired 09/06/11	20	68 43	1,368.60		1,526 00	157 40		
Acquired 09/22/11	60	65.54	3,932.40		4,578 00	645 60		
Total	**440**		**$17,918.20**	**76.3000**	**$33,572.00**	**$15,653.80**	**N/A**	**N/A**
BIG LOTS INC								
BIG								
Acquired 12/13/10 nc	400	27.92	11,170.40	37 7600	15,104 00	3,933 60	N/A	N/A
CHEVRON CORPORATION								
CVX								
Acquired 06/25/10 nc	100	70.29	7,029.75	106.4000	10,640 00	3,610 25	324 00	3 04
CISCO SYSTEMS INC								
CSCO								
Acquired 04/28/11	300	17.30	5,191.59		5,424.00	232.41		
Acquired 06/23/11	200	15.19	3,039.40		3,616 00	576.60		
Total	**500**		**$8,230.99**	**18.0800**	**$9,040.00**	**$809.01**	**$120.00**	**1.33**
COCA-COLA COMPANY								
KO								
Acquired 04/12/06 nc	190	40.96	7,782.40		13,294.30	5,511 90		
Acquired 07/17/08 nc	100	50 74	5,074.76		6,997 00	1,922.24		
Total	**290**		**$12,857.16**	**69.9700**	**$20,291.30**	**$7,434.14**	**$545.20**	**2.69**
CONOCOPHILLIPS								
COP								
Acquired 03/04/09 nc	130	37.25	4,843.48		9,473 10	4,629 62		
Acquired 03/23/09 nc	100	39 89	3,989.78		7,287.00	3,297.22		
Acquired 04/24/09 nc	20	41.32	826 40		1,457 40	631 00		
Total	**250**		**$9,659.66**	**72.8700**	**$18,217.50**	**$8,557.84**	**$660.00**	**3.62**
DEVON ENERGY CORP								
DVN								
Acquired 11/17/11	70	63.65	4,455 50	62.0000	4,340.00	-115 50	47 60	1 09
EBAY INC								
EBAY								
Acquired 08/25/08 nc	50	24.82	1,241.35		1,516.50	275.15		
Acquired 12/12/08 nc	100	14.12	1,412.78		3,033.00	1,620.22		
Acquired 04/16/09 nc	100	14.44	1,444.60		3,033.00	1,588 40		
Acquired 08/02/10 nc	300	21.41	6,423.00		9,099.00	2,676 00		
Total	**550**		**$10,521.73**	**30.3300**	**$16,681.50**	**$6,159.77**	**N/A**	**N/A**

THE HAGEN FAMILY FOUNDATION

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GENERAL ELECTRIC COMPANY GE								
Acquired 03/05/07 nc	150	34.70	5,206.12		2,686.50	-2,519 62		
Acquired 05/23/08 nc	100	30.43	3,043.50		1,791.00	-1,252 50		
Acquired 05/30/08 nc	50	30.82	1,541.00		895.50	-645.50		
Acquired 11/25/08 nc	100	15.72	1,572.85		1,791.00	218 15		
Total	**400**		**$11,363.47**	**17.9100**	**$7,164.00**	**-$4,199.47**	**$272.00**	**3.80**
INTEL CORP INTC								
Acquired 04/21/06 nc	100	19.13	1,913.80		2,425.00	511.20		
Acquired 06/06/06 nc	300	17.73	5,321.40		7,275.00	1,953.60		
Total	**400**		**$7,235.20**	**24.2500**	**$9,700.00**	**$2,464.80**	**$336.00**	**3.46**
JOHNSON & JOHNSON JNJ								
Acquired 06/20/06 nc	140	61.42	8,598.80		9,181.20	582.40		
Acquired 12/13/06 nc	50	65 65	3,282.50		3,279.00	-3.50		
Acquired 04/03/07 nc	150	60.70	9,106.08		9,837.00	730.92		
Total	**340**		**$20,987.38**	**65.5800**	**$22,297.20**	**$1,309.82**	**$775.20**	**3.48**
LEGG MASON INC LM								
Acquired 06/22/09 nc	100	22.95	2,295.80	24.0500	2,405.00	109.20	32.00	1.33
MC CORMICK & CO INC NON VTG MKC								
Acquired 04/17/09 nc	130	28.80	3,744.97		6,554.60	2,809.63		
Acquired 08/21/09 nc	110	32.35	3,559.02		5,546.20	1,987.18		
Total	**240**		**$7,303.99**	**50.4200**	**$12,100.80**	**$4,796.81**	**$297.60**	**2.46**
MEDTRONIC INC MDT								
Acquired 11/12/07 nc	180	46.33	8,339.40		6,885 00	-1,454 40		
Acquired 12/12/08 nc	120	30.09	3,611.74		4,590.00	978 26		
Acquired 08/02/10 nc	200	37.51	7,503.32		7,650.00	146.68		
Acquired 09/29/10 nc	50	33.31	1,665.50		1,912.50	247.00		
Total	**550**		**$21,119.96**	**38.2500**	**$21,037.50**	**-$82.46**	**$533.50**	**2.54**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
MERCK & CO INC NEW MRK								
Acquired 01/21/11	135	33 90	4,577.18		5,089 50	512.32		
Acquired 01/21/11	100	33.90	3,390 73		3,770 00	379 27		
Acquired 01/21/11	100	33 90	3,390.78		3,770 00	379.22		
Acquired 04/19/11	175	33.71	5,900.48		6,597 50	697 02		
Total	**510**		**$17,259.17**	**37.7000**	**$19,227.00**	**$1,967.83**	**$775.20**	**4.03**
MICROSOFT CORP MSFT								
Acquired 04/28/06 nc	290	24.24	7,031.92		7,528.40	496 48		
Acquired 05/04/06 nc	100	23.38	2,338.00		2,596 00	258 00		
Acquired 06/06/06 nc	500	22.11	11,059.10		12,980.00	1,920.90		
Acquired 07/01/10 nc	200	23.01	4,603.20		5,192.00	588.80		
Acquired 10/04/10 nc	150	23.81	3,572.55		3,894.00	321 45		
Total	**1,240**		**$28,604.77**	**25.9600**	**$32,190.40**	**$3,585.63**	**$992.00**	**3.08**
NATHAN'S FAMOUS INC NEW NATH								
Acquired 08/10/09 nc	150	13 45	2,017.50		3,153.00	1,135 50		
Acquired 08/21/09 nc	100	13.41	1,341 00		2,102.00	761.00		
Acquired 08/28/09 nc	100	12.78	1,278.75		2,102.00	823.25		
Total	**350**		**$4,637.25**	**21.0200**	**$7,357.00**	**$2,719.75**	**N/A**	**N/A**
PEPSICO INCORPORATED PEP								
Acquired 06/24/08 nc	100	64.21	6,421 76		6,635.00	213 24		
Acquired 07/17/08 nc	50	64 98	3,249.00		3,317.50	68 50		
Acquired 12/12/08 nc	90	51.65	4,649.35		5,971.50	1,322.15		
Total	**240**		**$14,320.11**	**66.3500**	**$15,924.00**	**$1,603.89**	**$494.40**	**3.10**
PROCTER & GAMBLE CO PG								
Acquired 08/21/09 nc	100	53 33	5,333.85	66 7100	6,671.00	1,337 15	210 00	3 14
WALGREEN COMPANY WAG								
Acquired 08/06/10 nc	340	27 86	9,474.57		11,240 40	1,765 83		
Acquired 11/08/11	90	32.51	2,925.90		2,975.40	49.50		
Total	**430**		**$12,400.47**	**33.0600**	**$14,215.80**	**$1,815.33**	**$387.00**	**2.72**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
YAHOO INC YHOO								
Acquired 12/07/10 nc	70	16.50	1,155.00		1,129 10	-25.90		
Acquired 02/09/11	380	16.44	6,249.56		6,129.40	-120.16		
Acquired 07/20/11	200	13.45	2,691.08		3,226.00	534.92		
Total	**650**		**$10,095.64**	**16.1300**	**$10,484.50**	**$388.86**	**N/A**	**N/A**
Total Stocks and ETFs			**$274,889.16**		**$330,117.30**	**$55,228.14**	**$7,352.90**	**2.23**
Total Stocks, options & ETFs			**$274,889.16**		**$330,117.30**	**$55,228.14**	**$7,352.90**	**2.23**

** Because you have more than 6 tax lots, we are showing the average cost per share
m This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS.
nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			16,960 39
12/01	Cash	DIVIDEND		CONOCOPHILLIPS 120111 250		165 00	
12/01	Cash	DIVIDEND		INTEL CORP 120111 400		84.00	17,209 39
12/05	Cash	SALE	-300.00000	GAP INC WE ACTED AS AGENT FOR YOUR ACCOUNT SALE VS PURCHASE TRADE	19 1240	5,737 09	22,946 48
12/08	Cash	DIVIDEND		MICROSOFT CORP 120811 1,240		248 00	23,194 48
12/12	Cash	DIVIDEND		CHEVRON CORPORATION 121211 100		81 00	
12/12	Cash	DIVIDEND		WALGREEN COMPANY 121211 430		96.75	23,372.23
12/13	Cash	DIVIDEND		JOHNSON & JOHNSON 121311 340		193 80	23,566 03
12/15	Cash	DIVIDEND		COCA-COLA COMPANY 121511 290		136 30	23,702 33

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STATEMENT OF ACCOUNT

SIPC

HAGEN FAMILY FOUNDATION
ATTN MR DAVID F HAGEN
IAS/SCHAFER CULLEN H.D. MANAGED

Page	Financial Advisor	Period Ending
2 of 8	ELMORE JR. WILLIAM - NB4	12/31/11

Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/ or losses do not reflect positions which we do not have cost information. Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate

Money Market Funds

(NOT FDIC INSURED)

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	2,701 43	ADLXX	1.0000	1 0000	2,701 43	2,701.43	0.020%		1.78
TOTAL MONEY MARKET FUNDS						2,701.43	2,701.43			1.78

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
AT&T INC	(R) CASH	140	T	32.8371	30.2400	4,597 20	4,233 60	(364)	5.820%	246	2 79
ALTRIA GROUPINC	(C) CASH	180	MO	21.9205	29.6500	3,945 69	5,337.00	1,391	5.531%	295	3 52
ASTRAZENECA PLC SPONSOREDADR	(L) CASH	80	AZN	46.8299	46.2900	3,746 39	3,703.20	(43)	5 832%	216	2 44
BOEING CO	(S) CASH	60	BA	43.8978	73.3500	2,633.87	4,401 00	1,767	2.399%	105	2 90
BRISTOL MYERS SQUIBB CO	(L) CASH	170	BMY	24.8300	35.2400	4,221.10	5,990 80	1,770	3.859%	231	3 95
CHEVRON CORP NEW	(G) CASH	50	CVX	63 8700	106 4000	3,193 50	5,320 00	2,127	3 045%	162	3 51
CONOCOPHILLIPS	(G) CASH	65	COP	50.9540	72.8700	3,312 01	4,736.55	1,425	3 622%	171	3 12
DIAGEO P L C SPON ADR NEW	(J) CASH	70	DEO	71.5943	87.4200	5,011.60	6,119.40	1,108	2 968%	181	4.04
DOMINION RES INC VA NEW	(T) CASH	80	D	41.2893	53 0800	3,303.14	4,246.40	943	3.711%	157	2.80

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STATEMENT OF ACCOUNT

SIPC

HAGEN FAMILY FOUNDATION
ATTN MR DAVID F HAGEN
IAS/SCHAFER CULLEN H.D. MANAGED

Financial Advisor: ELMORE JR WILLIAM - NB4

Period Ending: 12/31/11

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
DU PONT E I DE NEMOURS& CO	(C) CASH	110	DD	33.8679	45.7800	3,725.47	5,035.80	1,310	3 582%	180	3.32
GENERAL ELECTRIC CO	(T) CASH	240	GE	35.1298	17 9100	8,431 15	4,298.40	(4,133)	3.796%	163	2.84
GENUINE PARTS CO	(P) CASH	65	GPC	43.4738	61 2000	2,825.80	3,978.00	1,152	2 941%	117	2 62
HCP INC REIT	(I) CASH	100	HCP	32.3217	41 4300	3,232.17	4,143.00	911	4 634%	192	2 73
HSBC HLDGS PLC SPON ADR NEW	(I) CASH	70	HBC	44 8034	38 1000	3,136.24	2,667 00	(469)	5 118%	136	1.76
HEALTH CARE REIT INC REIT	(I) CASH	80	HCN	43.9478	54 5300	3,515.82	4,362 40	847	5 244%	228	2 88
HEINZ H J CO	(J) CASH	100	HNZ	41.8500	54.0400	4,185.00	5,404 00	1,219	3 552%	192	3.56
INTEL CORP	(Q) CASH	150	INTC	19 3984	24 2500	2,909.76	3,637.50	728	3 463%	126	2 40
JOHNSON & JOHNSON	(L) CASH	80	JNJ	57.0016	65 5800	4,560.13	5,246 40	686	3.476%	182	3.46
KIMBERLY CLARK CORP	(F) CASH	60	KMB	71.3313	73 5600	4,279.88	4,413 60	134	3.806%	168	2.91
KRAFT FOODS INC CL A	(J) CASH	140	KFT	32 0786	37.3600	4,491.00	5,230.40	739	3 104%	162	3 45
LILLY ELI & CO	(L) CASH	140	LLY	48.2086	41.5600	6,749.21	5,818 40	(931)	4 716%	274	3.84
MERCK & CO INC NEW	(L) CASH	125	MRK	33 0160	37.7000	4,127.00	4,712.50	586	4 456%	210	3 11
MICROSOFT CORP	(Q) CASH	170	MSFT	23 2758	25.9600	3,956.89	4,413.20	456	3 081%	136	2.91
NEXTERA ENERGY INC	(T) CASH	80	NEE	49 3161	60.8800	3,945 29	4,870.40	925	3 613%	176	3.21
NOKIA CORP SPONSOREDADR	(M) CASH	250	NOK	15.9211	4.8200	3,980.28	1,205.00	(2,775)	8 535%	102	0 79
PETROCHINA CO LTD SPONSORED ADR	(G) CASH	20	PTR	105 6865	124.3100	2,113 73	2,486 20	372	3 849%	95	1.64

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HAGEN FAMILY FOUNDATION
ATTN MR DAVID F HAGEN
IAS/SCHAFER CULLEN H.D. MANAGED

Financial Advisor: ELMORE JR WILLIAM - NB4

Period Ending: 12/31/11

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
PHILIP MORRIS INTL INC	(C) CASH	70	PM	44.4926	78 4800	3,114 48	5,493.60	2,379	3 924%	215	3 62
ROYAL DUTCH SHELL PLC SPON ADR B	(G) CASH	60	RDSB	73.0515	76.0100	4,383.09	4,560.60	178	4 420%	201	3.01
3M CO	(L) CASH	55	MMM	58.5980	81.7300	3,222.89	4,495.15	1,272	2 691%	121	2 97
TRAVELERS COMPANIES INC	(I) CASH	55	TRV	39 5162	59.1700	2,173 39	3,254 35	1,081	2 771%	90	2.15
UNILEVER N V N Y SHS NEW	(J) CASH	140	UN	24 4800	34 3700	3,427 20	4,811 80	1,385	3 067%	147	3 17
VERIZON COMMUNICATIONS INC	(R) CASH	130	VZ	33.6589	40.1200	4,375.66	5,215 60	840	4 985%	260	3.44
VODAFONEGROUP PLC NEW SPONS ADR NEW	(R) CASH	180	VOD	28 0493	28 0300	5,048 87	5,045 40	(3)	5.147%	259	3 36
SUB-TOTAL COMMONSTOCK						129,874.90	148,886.65	19,013		5906	98.22
TOTAL EQUITIES						129,874.90	148,886.65	19,013		5906	98.22

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(R) 9% TELECOMMUNICATIONS	(C) 10% BASIC INDUSTRY	(L) 20% HEALTHCARE	(S) 2% TRANSPORTATION
(G) 11% ENERGY	(J) 14% FOOD & BEVERAGES	(T) 9% UTILITIES	(P) 2% RETAIL SERVICES
(I) 9% FINANCIAL	(Q) 5% TECHNOLOGY	(F) 2% CONSUMER GOODS	(M) 1% MEDIA & COMMUNICATION

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$132,576.33	$151,588.08	$19,013	3.896	5906	100%

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Period Ending: 12/31/11

Portfolio Holdings

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Money Market Funds

(NOT FDIC INSURED)

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	5,338 31	ADLXX	1.0000	1.0000	5,338 31	5,338 31	0 020%	1	3 87
TOTAL MONEY MARKET FUNDS						5,338.31	5,338.31		1	3.87

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
NABORS INDUSTRIES LTD	(G) CASH	42	NBR	19 5998	17.3400	823 19	728 28	(95)			0 53
FLEXTRONICS INTL LTD ORD	(Q) CASH	298	FLEX	7.4281	5.6600	2,213 57	1,686 68	(527)			1 22
AAR CORP	(S) CASH	92	AIR	31.2235	19.1700	2,872.56	1,763 64	(1,109)	1.564%	27	1 28
ALLEGHENY TECHNOLOGIES INC	(C) CASH	56	ATI	43 2004	47.8000	2,419 22	2,676 80	258	1 506%	40	1.94
AMERICAN TOWER CORP CL A	(R) CASH	108	AMT	35.5200	60.0100	3,836.16	6,481.08	2,645			4 69
AMERIGROUP CORP	(I) CASH	42	AGP	64 3626	59.0800	2,703 23	2,481 36	(222)			1.80
ASTORIA FINL CORP	(I) CASH	160	AF	15.4323	8 4900	2,469 17	1,358 40	(1,111)	6.124%	83	0 98
AUTODESK INC	(Q) CASH	69	ADSK	32.8229	30 3300	2,264 78	2,092 77	(172)			1.52
BORGWARNERINC	(S) CASH	71	BWA	29.4358	63 7400	2,089 94	4,525 54	2,436			3 28

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HAGEN FAMILY FOUNDATION
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Financial Advisor: ELMORE JR WILLIAM - NB4

Period Ending: 12/31/11

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CABOT MICROELECTRONICS CORP	(Q) CASH	54	CCMP	46.5726	47.2500	2,514.92	2,551.50	37			1 85
CASH AMER INTL INC	(I) CASH	54	CSH	44 3033	46 6300	2,392.38	2,518.02	126	0 300%	7	1.82
CENTENE CORP DEL	(I) CASH	87	CNC	19 2203	39 5900	1,672.17	3,444.33	1,772			2.49
COVANCE INC	(N) CASH	45	CVD	65 6500	45 7200	2,954.25	2,057.40	(897)			1.49
CUMMINS INC	(S) CASH	63	CMI	29 8149	88.0200	1,878.34	5,545 26	3,667	1.817%	100	4 02
D R HORTON INC	(E) CASH	199	DHI	21.0165	12.6100	4,182 28	2,509 39	(1,673)	1 189%	29	1 82
DARDEN RESTAURANTS INC	(J) CASH	50	DRI	42.6100	45 5800	2,130 50	2,279 00	149	3.773%	86	1 65
DELPHI FINL GROUP INC CL A	(I) CASH	103	DFG	18.6799	44.3000	1,924.03	4,562 90	2,639	1.083%	49	3 30
EASTMAN CHEM CO	(C) CASH	84	EMN	29.1168	39.0600	2,445.81	3,281.04	835	2 662%	87	2 38
EATON VANCE CORP COM NON VTG	(I) CASH	80	EV	29.0400	23 6400	2,323 20	1,891 20	(432)	3.214%	60	1 37
FLIR SYS INC	(Q) CASH	132	FLIR	14.9170	25.0700	1,969.05	3,309 24	1,340	0.957%	31	2 40
GLOBAL PMTS INC	(P) CASH	59	GPN	42.3841	47 3800	2,500.66	2,795 42	295	0.168%	4	2 02
HARRIS CORP DEL	(M) CASH	53	HRS	44.6757	36 0400	2,367 81	1,910 12	(458)	3.107%	59	1 38
HARSCO CORP	(C) CASH	74	HSC	37 2845	20.5800	2,759.05	1,522 92	(1,236)	3.984%	60	1 10
HELIX ENERGY SOLUTIONS GRP INC	(G) CASH	189	HLX	15.3168	15.8000	2,894 87	2,986.20	91			2.16
HEXCEL CORP NEW	(C) CASH	84	HXL	21.4923	24.2100	1,805 35	2,033.64	228			1 47
INTERNATIONAL RECTIFIER CORP	(Q) CASH	88	IRF	24.4835	19.4200	2,154.55	1,708.96	(446)			1 24
INTUIT	(Q) CASH	55	INTU	22.4993	52.5900	1,237.46	2,892.45	1,655	1 140%	33	2 09
JEFFERIES GROUP INC NEW	(I) CASH	103	JEF	27.9281	13.7500	2,876.59	1,416 25	(1,460)	2.181%	30	1 03

HAGEN FAMILY FOUNDATION
ATTN DAVID F HAGEN
IAS/EARNEST PARTNERS MANAGED

Financial Advisor: ELMORE JR. WILLIAM - NB4

Period Ending: 12/31/11

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
KEYCORP NEW	(I) CASH	332	KEY	7.4718	7 6900	2,480 65	2,553.08	72	1 560%	39	1 85
MASCOCORP	(I) CASH	165	MAS	18.6001	10 4800	3,069 01	1,729.20	(1,340)	2 862%	49	1 25
MEDICAL PPTYS TRUST INC REIT	(I) CASH	194	MPW	12.1050	9 8700	2,348 37	1,914.78	(434)	8 105%	155	1 39
NEWFIELD EXPL CO	(G) CASH	76	NFX	39.3359	37.7300	2,989.53	2,867.48	(122)			2 08
ONEOKINC NEW	(G) CASH	47	OKE	38.2600	86.6900	1,798.22	4,074 43	2,276	2.583%	105	2 95
PVH CORP	(B) CASH	64	PVH	41.0400	70.4900	2,626.56	4,511 36	1,885	0.212%	9	3 27
PROTECTIVE LIFE CORP	(I) CASH	75	PL	31 8400	22.5600	2,388.00	1,692 00	(696)	2.836%	48	1 23
PULTE GROUP INC	(E) CASH	303	PHM	13 6477	6 3100	4,135 25	1,911.93	(2,223)			1 38
RAYMONDJAMES FINANCIAL INC	(I) CASH	76	RJF	28 7900	30.9600	2,188 04	2,352 96	165	1 679%	39	1 70
REINSURANCE GROUPAMER INC COM NEW	(I) CASH	48	RGA	55.7946	52 2500	2,678 14	2,508.00	(170)	1 377%	34	1 82
REPUBLIC SVCS INC	(N) CASH	141	RSG	25.6962	27 5500	3,623.17	3,884.55	261	3.194%	124	2 81
SBA COMMUNICATIONSCORP	(R) CASH	65	SBAC	18.4555	42 9600	1,199.61	2,792 40	1,593			2 02
SCOTTS MIRACLE GROCO CL A	(A) CASH	35	SMG	44.4700	46.6900	1,556.45	1,634 15	78	2 570%	42	1 18
SNAP ON INC	(F) CASH	43	SNA	36.4551	50 6200	1,567.57	2,176 66	609	2.686%	58	1 58
SOUTH JERSEY INDS INC	(G) CASH	47	SJI	42.2536	56.8100	1,985 92	2,670.07	684	2 834%	75	1 93
SWIFT ENERGYCO	(G) CASH	62	SFY	37.4631	29.7200	2,322.71	1,842.64	(480)			1 33
SYNOPSYS INC	(Q) CASH	82	SNPS	22.0150	27 2000	1,805 23	2,230.40	425			1.61
TIMKEN CO	(C) CASH	54	TKR	23.3748	38.7100	1,262 24	2,090.34	828	2 066%	43	1.51
UNITED BANKSHARES INC WEST VA	(I) CASH	80	UBSI	21.9150	28.2700	1,753 20	2,261 60	508	4 386%	99	1 64

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HAGEN FAMILY FOUNDATION
ATTN DAVID F HAGEN
IAS/EARNEST PARTNERS MANAGED

Page	Financial Advisor	Period Ending
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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
VALSPAR CORP	(C) CASH	75	VAL	27.4204	38.9700	2,056.53	2,922.75	866	2.052%	60	2.12
WGL HLDGS INC	(G) CASH	60	WGL	35.1287	44.2200	2,107.72	2,653 20	545	3.505%	93	1.92
WHITING PETE CORP NEW	(G) CASH	44	WLL	37.9900	46 6900	1,671.56	2,054 36	383			1.49
XILINX INC	(Q) CASH	76	XLNX	29.0418	32.0600	2,207.18	2,436.56	229	2.370%	57	1.75
SUB-TOTAL COMMONSTOCK........						118,495.95	132,774.69	14,277		1928	96.13
TOTAL EQUITIES........						118,495.95	132,774.69	14,277		1928	96.13

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(G) 14% ENERGY	(Q) 14% TECHNOLOGY	(S) 8% TRANSPORTATION	(C) 10% BASIC INDUSTRY	(R) 6% TELECOMMUNICATIONS
(I) 24% FINANCIAL	(N) 4% PUBLIC SERVICES	(E) 3% CONSTRUCTION & BUILDING	(J) 1% FOOD & BEVERAGES	(P) 2% RETAIL SERVICES
(M) 1% MEDIA & COMMUNICATION	(B) 3% APPAREL & ACCESSORIES	(A) 1% AGRICULTURE	(F) 2% CONSUMER GOODS	

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$123,834.26	$138,113.00	$14,277	1.396	1929	100%

Transactions/Activity Detail

Date	Type	Quantity	Transaction	Description		Price/Entry	Amount	
				** MISCELLANEOUS ACTIVITY **				
12-07	CASH	-109	TENDER	PHARMACEUTICAL PROD DEV INC	CASH MERGERAT 33 250000000TEN		3,624 25	CREDIT
				Net Miscellaneous	Credits/Debits........		$3,624.25	CREDIT

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HAGEN FAMILY FOUNDATION
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IAS/THORNBURG INV MGMT

Page	Financial Advisor	Period Ending
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Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/ or losses do not reflect positions which we do not have cost information Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds *(NOT FDIC INSURED)*

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	4,015.79	ADLXX	1 0000	1.0000	4,015.79	4,015.79	0 020%		2 70
TOTAL MONEY MARKET FUNDS						4,015.79	4,015.79			2.70

Equities
Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CHECK POINT SOFTWARETECH LTD ORD	(Q) CASH	28	CHKP	54.8918	52.5400	1,536.97	1,471.12	(66)			0.99
YANDEX N V SHS CLASS A	(N) CASH	58	YNDX	31 6662	19 7000	1,836 64	1,142.60	(694)			0.77
ADIDAS AG ADR	(B) CASH	75	ADDYY	36.8055	32.6220	2,760.41	2,446.65	(314)	1.224%	29	1 64
ARM HLDGS PLC SPONSOREDADR	(Q) CASH	54	ARMH	6.4059	27 6700	345 92	1,494.18	1,148	0.471%	7	1.00
ASSA ABLOY AB ADR	(C) CASH	281	ASAZY	13.6069	12 5890	3,823.53	3,537.50	(286)	1.952%	69	2.38
BG GROUPPLC ADR FIN INST N	(G) CASH	33	BRGYY	84.5488	106.9610	2,790 11	3,529.71	740	1 055%	37	2.37
CNOOCLTD SPONSOREDADR	(G) CASH	19	CEO	150.1526	174.6800	2,852 90	3,318.92	466	3.308%	109	2 23

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HAGEN FAMILY FOUNDATION
ATTN: DAVID F HAGEN
IAS/THORNBURG INV MGMT

Financial Advisor: ELMORE JR WILLIAM · NB4

Period Ending: 12/31/11

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CANADIAN NATL RY CO	(S) CASH	44	CNI	57 2020	78 5600	2,516.89	3,456.64	940	1.625%	56	2 32
CANADIAN NAT RES LTD	(G) CASH	51	CNQ	29.2751	37 3700	1,493.03	1,905.87	413	0 956%	18	1 28
CANON INC ADR	(F) CASH	86	CAJ	39.5607	44 0400	3,402.22	3,787.44	385	3.285%	124	2 55
CARNIVAL CORP PAIRED CTF	(S) CASH	121	CCL	40 8834	32.6400	4,946.89	3,949.44	(997)	3.063%	121	2 65
CREDIT SUISSE GROUP SPONSOREDADR	(I) CASH	119	CS	41.4467	23 4800	4,932 16	2,794.12	(2,138)	6 299%	176	1 88
DASSAULT SYS S A SPONSOREDADR	(Q) CASH	21	DASTY	51 9567	80 3940	1,091.09	1,688.27	597	0.710%	12	1 13
EMBRAER S A SP ADR REP 4 COM	(S) CASH	112	ERJ	30.8396	25.2200	3,454.04	2,824.64	(629)			1 90
FANUC CORPORATION ADR	(E) CASH	111	FANUY	12 6023	25 5180	1,398.86	2,832.49	1,434	1 457%	41	1 90
FLSMIDTH & CO A S SPONSOREDADR	(P) CASH	273	FLIDY	6.1179	5 8950	1,670.19	1,609.33	(61)	1.929%	31	1.08
FRESENIUS MED CARE AG&CO KGAA SPONSOREDADR	(L) CASH	52	FMS	40 7567	67 9800	2,119.35	3,534.96	1,416	0.959%	33	2 38
HANG LUNG PPTYS LTD SPONSOREDADR	(O) CASH	103	HLPPY	16.0154	14.2280	1,649.59	1,465.48	(184)	2.977%	43	0.98
HENNES & MAURITZ AB ADR	(P) CASH	621	HNNMY	5.3226	6 4560	3,305.32	4,009.17	704	3 658%	146	2.69
HONG KONG EXCHANGES& CLEARING ADR	(G) CASH	127	HKXCY	8 2959	15 9790	1,053 58	2,029 33	976	3.244%	65	1.36
INDUSTRIAL & COML BK CHINA ADR	(I) CASH	208	IDCBY	13 7877	11 8710	2,867 84	2,469.16	(399)	3 878%	95	1.66

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HAGEN FAMILY FOUNDATION
ATTN: DAVID F HAGEN
IAS/THORNBURG INV MGMT

Financial Advisor: ELMORE JR WILLIAM - NB4

Period Ending: 12/31/11

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ING GROEP N V SPONSOREDADR	(I) CASH	312	ING	8 0810	7.1700	2,521.27	2,237 04	(284)			1 50
ITAU UNIBANCO HLDG SA SPON ADR REP PFD	(I) CASH	191	ITUB	18.3136	18.5600	3,497.89	3,544 96	47	0 460%	16	2 38
KDDI CORP ADR	(R) CASH	108	KDDIY	17.1369	16.0840	1,850.79	1,737.07	(114)	2.530%	43	1.17
KINGFISHER PLC SPON ADR PAR	(P) CASH	456	KGFHY	8 4686	7 7920	3,861 70	3,553.15	(309)	2 767%	98	2 39
KOMATSU LTD SPON ADR NEW	(E) CASH	129	KMTUY	18.2501	23.3820	2,354.26	3,016.27	662	1 858%	56	2 03
LI & FUNG LTD ADR	(B) CASH	643	LFUGY	3.6703	3.7030	2,360 02	2,381.02	21	2.501%	59	1 60
LVMH MOET HENNESSY LOU VUITTON ADR	(J) CASH	160	LVMUY	14 2035	28.4030	2,272 56	4,544.48	2,272	1 588%	72	3 05
LAS VEGAS SANDS CORP	(K) CASH	18	LVS	42 0950	42 7300	757 71	769.14	11			0.52
MERCADOLIBRE INC	(P) CASH	23	MELI	63 3357	79 5400	1,456.72	1,829.42	373	0 402%	7	1 23
MITSUBISHI UFJ FINL GROUP INC SPONSOREDADR	(I) CASH	567	MTU	6 0838	4 1900	3,449.51	2,375.73	(1,074)	3 312%	78	1 60
NESTLE S A SPONSOREDADR	(J) CASH	58	NSRGY	38.0143	57.7480	2,204.83	3,349 38	1,145	3.059%	102	2 25
NOVARTIS A G SPONSOREDADR	(L) CASH	77	NVS	51 5827	57 1700	3,971 87	4,402.09	430	3.507%	154	2 96
NOVO-NORDISK A S ADR	(L) CASH	35	NVO	42.4083	115 2600	1,484.29	4,034.10	2,550	1.178%	47	2 71
POTASH CORP SASK INC	(C) CASH	68	POT	38.0018	41.2800	2,584.12	2,807.04	223	0 678%	19	1 89
PUBLICIS S A NEW SPONSOREDADR	(M) CASH	103	PUBGY	21.8577	23.0710	2,251.34	2,376 31	125	1.738%	41	1 60

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STATEMENT OF ACCOUNT

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HAGEN FAMILY FOUNDATION
ATTN: DAVID F HAGEN
IAS/THORNBURG INV MGMT

Financial Advisor: ELMORE JR WILLIAM - NB4

Period Ending: 12/31/11

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
RECKITT BENCKISER GROUPPLC ADR	(L) CASH	432	RBGPY	9.0668	9 8840	3,916.86	4,269.88	353	3 523%	150	2 87
SABMILLER PLC SPONSOREDADR	(J) CASH	43	SBMRY	24 3544	35.2240	1,047.24	1,514.63	467	2.246%	34	1 02
SAP AG SPON ADR	(Q) CASH	78	SAP	42 6074	52 9500	3,323.38	4,130.10	807	1 936%	79	2.78
SBERBANK RUSSIA SPONSOREDADR	(I) CASH	212	SBRCY	10.8100	9 8200	2,291.72	2,081.84	(210)	1.198%	24	1 40
SCHLUMBERGERLTD	(G) CASH	59	SLB	53.1068	68.3100	3,133.30	4,030.29	897	1 463%	59	2.71
SIEMENS A G SPONSOREDADR	(T) CASH	35	SI	116.1131	95 6100	4,063.96	3,346.35	(718)	3 089%	103	2 25
SOUTHERNCOPPER CORP	(C) CASH	24	SCCO	31.4917	30.1800	755 80	724.32	(31)	9.277%	67	0 49
SWATCH GROUP AG ADR	(C) CASH	94	SWGAY	18.9136	18.7950	1,777 88	1,766 73	(11)	0.928%	16	1 19
TECK RESOURCESLTD CL B	(C) CASH	46	TCK	49 3135	35 1900	2,268.42	1,618.74	(650)	2.294%	37	1 09
TELEFONICA S A SPONSOREDADR	(R) CASH	114	TEF	23 8677	17 1900	2,720.92	1,959.66	(761)	9 961%	195	1 32
TENCENT HLDGS LTD ADR	(R) CASH	129	TCEHY	20 5312	20.0990	2,648.53	2,592.77	(56)	0 301%	7	1 74
TESCO PLC SPONSOREDADR	(J) CASH	195	TSCDY	19 8305	18 8100	3,866.94	3,667.95	(199)	3 525%	129	2.46
TEVA PHARMACEUTICAL INDS LTD ADR	(L) CASH	98	TEVA	35 0397	40 3600	3,433 89	3,955.28	521	1.944%	76	2.66
TOYOTA MOTORCORP SP ADR REP2COM	(S) CASH	53	TM	93 7458	66.1300	4,968.53	3,504.89	(1,464)	1.759%	61	2.36

HAGEN FAMILY FOUNDATION
ATTN: DAVID F HAGEN
IAS/THORNBURG INV MGMT

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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
TURKIYE GARANTI BANKASI A S SPONSOREDADR	(I) CASH	625	TKGBY	4 4965	3 1240	2,810 29	1,952.50	(858)	2 102%	41	1 31
VODAFONEGROUP PLC NEW SPONS ADR NEW	(R) CASH	28	VOD	26.1521	28.0300	732 26	784 84	53	5 147%	40	0.53
VOLKSWAGENAG SPON ADR PREF	(S) CASH	72	VLKPY	21.7826	30 0520	1,568.35	2,163.74	595	1.644%	35	1 45
WAL MART DE MEXICO S A B DE CV SPON ADR REP V	(M) CASH	90	WMMVY	10.7673	27 4450	969 06	2,470.05	1,501	1 198%	29	1 65
SUB-TOTAL COMMONSTOCK						135,023.74	144,788.78	9,765		3206	97.30
TOTAL EQUITIES						135,023.74	144,788.78	9,765		3206	97.30

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(Q) 6% TECHNOLOGY	(N) .70% PUBLIC SERVICES	(B) 3% APPAREL & ACCESSORIES	(C) 7% BASIC INDUSTRY	(G) 8% ENERGY
(S) 10% TRANSPORTATION	(F) 2% CONSUMER GOODS	(I) 13% FINANCIAL	(E) 4% CONSTRUCTION & BUILDING	(P) 7% RETAIL SERVICES
(L) 13% HEALTHCARE	(O) 1% REAL ESTATE	(R) 4% TELECOMMUNICATIONS	(J) 10% FOOD & BEVERAGES	(K) 50% GAMING/LODGING
(M) 1% MEDIA & COMMUNICATION	(T) 3% UTILITIES			

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$139,039.53	$148,804.57	$9,765	2.154	3206	100%

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HAGEN FAMILY FOUNDATION
ATTN MR DAVID F HAGEN
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Portfolio Holdings

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Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate

Money Market Funds (NOT FDIC INSURED)

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	15,594.87	ADLXX	1.0000	1.0000	15,594.87	15,594.87	0.020%	3	6.82
TOTAL MONEY MARKET FUNDS						15,594.87	15,594.87		3	6.82

Equities
Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
COOPERINDUSTRIES PLC	(Q) CASH	140	CBE	43.9214	54.1500	6,149 00	7,581 00	1,432	2 142%	162	3 32
INGERSOLL-RAND PLC	(Q) CASH	145	IR	38.6452	30.4700	5,603.56	4,418.15	(1,185)	2 100%	92	1 93
NABORS INDUSTRIES LTD	(G) CASH	680	NBR	25.7678	17.3400	17,522 13	11,791.20	(5,731)			5.16
PARTNERRE LTD	(I) CASH	30	PRE	67.0800	64.2100	2,012.40	1,926 30	(86)	3 737%	72	0 84
WEATHERFORDINTERNATIONAL LTD REG SHS	(G) CASH	680	WFT	19.0622	14.6400	12,962.30	9,955 20	(3,007)			4 36
NOBLE CORPORATION BAAR NAMEN-AKT	(G) CASH	395	NE	30 0108	30 2200	11,854.25	11,936 90	83	1.960%	234	5.22
TRANSOCEANLTD REG SHS	(G) CASH	197	RIG	77.8927	38 3900	15,344.87	7,562.83	(7,782)	8.231%	622	3.31
UBS AG SHS NEW	(I) CASH	259	UBS	29.0313	11.8300	7,519.11	3,063.97	(4,455)			1 34

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Oppenheimer & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

STATEMENT OF ACCOUNT

SIPC

HAGEN FAMILY FOUNDATION
ATTN MR DAVID F HAGEN
IAS/WENTWORTH HAUSER & VIOLICH MANAGED

Financial Advisor: ELMORE JR WILLIAM - NB4

Period Ending: 12/31/11

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CORE LABORATORIES N V	(G) CASH	30	CLB	67.9017	113.9500	2,037.05	3,418.50	1,381	0 877%	30	1 50
AXA SA SPONSOREDADR	(I) CASH	135	AXAHY	26 7756	13.0400	3,614.70	1,760 40	(1,854)	6 428%	113	0 77
BASF SE SPONSOREDADR	(C) CASH	120	BASFY	40.5800	69 9570	4,869 60	8,394.84	3,525	3 277%	275	3 67
BHP BILLITON LTD SPONSOREDADR	(C) CASH	170	BHP	37.6600	70.6300	6,402.20	12,007.10	5,605	2 859%	343	5 25
BRITISH AMERNTOB PLC SPONSOREDADR	(C) CASH	95	BTI	69.1871	94 8800	6,572.77	9,013.60	2,441	4 049%	364	3 94
BROOKFIELD ASSET MGMT INC CL A LTD VT SH	(O) CASH	75	BAM	29.4333	27 4800	2,207 50	2,061 00	(147)	1 892%	39	0 90
CANADIAN NATL RY CO	(S) CASH	110	CNI	41.6100	78 5600	4,577 10	8,641.60	4,065	1 625%	140	3 78
CANADIAN NAT RES LTD	(G) CASH	100	CNQ	21.3000	37.3700	2,130.00	3,737 00	1,607	0 956%	35	1 63
CANADIAN PAC RY LTD	(S) CASH	145	CP	59.7316	67 6700	8,661.08	9,812 15	1,151	1.727%	169	4.29
DIAGEO P L C SPON ADR NEW	(J) CASH	85	DEO	77.7291	87.4200	6,606.97	7,430 70	824	2.968%	220	3 25
MANULIFE FINL CORP	(I) CASH	195	MFC	19 5123	10.6200	3,804.89	2,070.90	(1,734)	4 716%	97	0.91
NESTLE S A SPONSOREDADR	(J) CASH	197	NSRGY	41 1734	57.7480	8,111.16	11,376 35	3,265	3 059%	348	4 98
NOVARTIS A G SPONSOREDADR	(L) CASH	80	NVS	58.6800	57 1700	4,694.40	4,573 60	(121)	3 507%	160	2.00
POTASH CORP SASK INC	(C) CASH	285	POT	11.5567	41.2800	3,293 66	11,764.80	8,471	0.678%	79	5 15
RIO TINTO PLC SPONSOREDADR	(C) CASH	210	RIO	46 7025	48.9200	9,807.53	10,273.20	466	2.387%	245	4 49
SCHLUMBERGERLTD	(G) CASH	185	SLB	58.0600	68.3100	10,741.10	12,637 35	1,896	1.463%	185	5.53

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SUNCORENERGY INC NEW	(G) CASH	345	SU	33.7424	28 8300	11,641.12	9,946 35	(1,695)	1.496%	148	4.35
TALISMAN ENERGY INC	(G) CASH	140	TLM	15.2000	12.7500	2,128.00	1,785 00	(343)	2 117%	37	0.78
TENARIS S A SPONSOREDADR	(C) CASH	235	TS	36.0589	37 1800	8,473.83	8,737 30	263	1 828%	159	3.82
UNILEVER N V N Y SHS NEW	(J) CASH	205	UN	36.5696	34.3700	7,496.77	7,045.85	(451)	3 067%	216	3.08
VALE S A ADR	(C) CASH	320	VALE	10.6850	21.4500	3,419.20	6,864 00	3,445	0.132%	9	3 00
YARA INTL ASA SPONSOREDADR	(A) CASH	35	YARIY	14.9000	40.2150	521 50	1,407 52	886	2 074%	29	0 63
SUB-TOTAL COMMONSTOCK						200,779.75	212,994.66	12,215		4632	93.18
TOTAL EQUITIES						200,779.75	212,994.66	12,215		4632	93.18

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(Q) 5% TECHNOLOGY	(G) 34% ENERGY	(I) 4% FINANCIAL
(C) 31% BASIC INDUSTRY	(O) .90% REAL ESTATE	(S) 8% TRANSPORTATION
(J) 12% FOOD & BEVERAGES	(L) 2% HEALTHCARE	(A) 1% AGRICULTURE

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$216,374.62	$228,589.53	$12,215	2.027	4635	100%

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HAGEN FAMILY FOUNDATION
ATTN: MR DAVID F HAGEN
2760 NE 16TH ST

Financial Advisor: ELMORE JR. WILLIAM - NB4

Period Ending: 12/31/11

Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes. Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/ or losses do not reflect positions which we do not have cost information. Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate

Money Market Funds

(NOT FDIC INSURED)

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	60,797.95	ADLXX	1.0000	1.0000	60,797.95	60,797 95	0 020%	12	43.71
TOTAL MONEY MARKET FUNDS						60,797.95	60,797.95		12	43.71

Mutual Funds

Open End Funds

Please note the following icon appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage within the last 12 months If you wish to access such research you may visit the Client Access web site (www.opco.com) or speak with your Financial Advisor

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
HIGHLAND FLOATING RATE OPPORTUNITIES FUND CLASS C OPEN END	CASH	6,368.829	HFRCX	12.4100	6 5400	79,037.17	41,652.14	(37,385)	4 351%	1812	29 94
JPMORGANSHORT DURATION BD FD C OPEN END	REINV	3,328 56	OSTCX	11 0697	11.0100	36,846 08	36,647.44	(199)	0.871%	319	26 35
SUB-TOTAL OPEN END FUNDS						115,883.25	78,299.58	(37,584)		2131	56.29
TOTAL MUTUAL FUNDS						115,883.25	78,299.58	(37,584)		2131	56.29

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$176,681.20	$139,097.53	($37,584)	1.541	2144	100%