Form **990-PF** | **Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation** | OMB No 1545-0052 **2011**

Department of the Treasury Internal Revenue Service

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

For calendar year 2011 or tax year beginning , and ending

Name of foundation
CHESTER AND ANGELA SKROCKI FND
C/O DAVID TERRELL

A Employer identification number: 38-3708874

Number and street (or P O. box number if mail is not delivered to street address) | Room/suite
3787 HOLIDAY VILLAGE ROAD

B Telephone number: 231-995-1332

City or town, state, and ZIP code
TRAVERSE CITY, MI 49686

C If exemption application is pending, check here ☐

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

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

H Check type of organization: [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) ▶$ 566,911.

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	16.	16.		STATEMENT 1
	4 Dividends and interest from securities	16,434.	16,434.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,907.			
	b Gross sales price for all assets on line 6a 525,822.				
	7 Capital gain net income (from Part IV, line 2)		6,907.		
	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	7,558.	7,558.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	30,915.	30,915.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,000.	6,000.		6,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	1,500.	750.		750.
	c Other professional fees STMT 5	9,700.	4,851.		4,849.
	17 Interest				
	18 Taxes STMT 6	1,394.	698.		696.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	1,227.	614.		613.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	25,821.	12,913.		12,908.
	25 Contributions, gifts, grants paid	18,750.			18,750.
	26 **Total expenses and disbursements.** Add lines 24 and 25	44,571.	12,913.		31,658.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<13,656.>			
	b **Net investment income** (if negative, enter -0-)		18,002.		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	1,860.		
2 Savings and temporary cash investments	44,907.	17,006.	15,586.
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			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 8	549,871.	565,976.	551,325.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	596,638.	582,982.	566,911.
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	759,659.	759,659.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	<163,021.>	<176,677.>	
30 **Total net assets or fund balances**	596,638.	582,982.	
31 **Total liabilities and net assets/fund balances**	596,638.	582,982.	

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	596,638.
2 Enter amount from Part I, line 27a	2	<13,656.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	582,982.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	582,982.

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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 STATEMENTS			
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	525,822.		518,915.	6,907.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				6,907.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 6,907.

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	27,441.	615,730.	.044567
2009	38,710.	580,986.	.066628
2008	40,765.	703,487.	.057947
2007	36,536.	580,428.	.062947
2006	52,085.	747,405.	.069688

2	Total of line 1, column (d)	2	.301777
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	.060355
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	613,746.
5	Multiply line 4 by line 3	5	37,043.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	180.
7	Add lines 5 and 6	7	37,223.
8	Enter qualifying distributions from Part XII, line 4	8	31,658.

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	360.
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	360.
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	360.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
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	0.
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	360.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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			
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 ▶ N/A

14 The books are in care of ▶ DAVID TERRELL Telephone no. ▶ (231) 938-2521
Located at ▶ 3787 HOLIDAY VILLAGE, TRAVERSE CITY, MI ZIP+4 ▶ 49686-3915

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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 ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID TERRELL 3787 HOLIDAY VILLAGE TRAVERSE CITY, MI 49686	TRUSTEE 1.00	0.	0.	0.
KATHRYN L DUNHAM 3787 HOLIDAY VILLAGE TRAVERSE CITY, MI 49686	TRUSTEE 1.00	0.	0.	0.
WILLIAM DUNHAM 3787 HOLIDAY VILLAGE TRAVERSE CITY, MI 49686	TRUSTEE 1.00	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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	602,464.
b	Average of monthly cash balances	1b	20,628.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	623,092.
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	623,092.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,346.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	613,746.
6	**Minimum investment return.** Enter 5% of line 5	6	30,687.

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	30,687.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 360.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	360.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,327.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	30,327.
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	30,327.

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	31,658.
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	31,658.
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	31,658.

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				30,327.
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 12,883.				
b From 2007 8,675.				
c From 2008 5,887.				
d From 2009 9,787.				
e From 2010				
f Total of lines 3a through e	37,232.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 31,658.				
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				30,327.
e Remaining amount distributed out of corpus	1,331.			
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	38,563.			
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	12,883.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	25,680.			
10 Analysis of line 9:				
a Excess from 2007 8,675.				
b Excess from 2008 5,887.				
c Excess from 2009 9,787.				
d Excess from 2010				
e Excess from 2011 1,331.				

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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).)

NONE

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

NONE

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

Check here ▶ [X] 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 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				
NORTHERN MICHIGAN UNIVERSITY 1401 PRESQUE ISLE AVE MARQUETTE, MI 49855	NONE	PUBLIC CHARITY	SCHOLARSHIP	5,000.
NORTHERN ILLINOIS UNIVERSITY 1425 W LINCOLN HWY DEKALB, IL 60015	NONE	PUBLIC CHARITY	SCHOLARSHIP	1,250.
MICHIGAN TECHNOLOGICAL UNIVERSITY 1400 TOWNSEND DR HOUGHTON, MI 49931	NONE	PUBLIC CHARITY	SCHOLARSHIP	1,250.
SSAGINAW VALLEY STATE UNIVERISTY 7400 BAY ROAD UNIVERSITY CENTER, MI 48710	NONE	PUBLIC CHARITY	SCHOLARSHIP	2,500.
GRAND VALLEY STATE UNIVERSITY 1 CAMPUS DR ALLENDALE, MI 40401	NONE	PUBLIC CHARITY	SCHOLARSHIP	2,500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				18,750.
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	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (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			14	16.	
4 Dividends and interest from securities			14	16,434.	
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			15	7,558.	
8 Gain or (loss) from sales of assets other than inventory			18	6,907.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		30,915.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 30,915.

(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).

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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

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

Signature of officer or trustee: D. Terrell — Date: 5-15-12 — Title: Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SCHELLENBERG & EVERS, P.C.	Robert Schellenberg	5.11.12		P00230783

Firm's name ▶ SCHELLENBERG & EVERS, P.C. — Firm's EIN ▶ 38-2852542

Firm's address ▶ BRIDGE STREET DEPOT 528 BRIDGE ST NW GRAND RAPIDS, MI 49504 — Phone no. 616-776-9777

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
LAKE SUPERIOR STATE UNIVERISTY 650 W EASTERDAY AVE SAULT STE. MARIE, MI 49783	NONE	PUBLIC CHARITY	SCHOLARSHIP	2,500.
ROCHESTER COMM & TECH COLLEGE 1700 W THIRD AVE FLINT, MI 48504	NONE	PUBLIC CHARITY	SCHOLARSHIP	1,250.
MICHIGAN STATE UNIVERSITY EAST LANSING, MI 48859	NONE	PUBLIC CHARITY	SCHOLARSHIP	1,250.
NORTH CENTRAL MICHIGAN COLLEGE 80 LIVINGSTON BLVD GAYLORD, MI 49735	NONE	PUBLIC CHARITY	SCHOLARSHIP	1,250.
Total from continuation sheets				6,250.

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	TACTICAL DIVERSIFIED FUTURES FUND, LP	P		
b	TACTICAL DIVERSIFIED FUTURES FUND, LP	P		
c	MARS HILL GL REL VALUE ETF - 696 SH	P	01/14/11	08/30/11
d	FIRST TR ETF, FIRST TR AMEX BIOTECH - 133 SH	P	06/15/11	08/30/11
e	FIRST TR ETF - DOW JONES 8 SH	P	01/14/11	05/10/11
f	FIRST TR ETF, DOW JONES - 159 SH	P	01/14/11	08/30/11
g	FIRST TRUST ETF, GLO COPPER IDX FD - 5 SH	P	03/23/11	08/30/11
h	FIRST TRU ISE - GLOBAL COPPER - 127 SH	P	03/23/11	06/15/11
i	FIRST TR S&P REIT IDX FD - 345 SH	P	07/21/11	08/30/11
j	FIRST TR ETF - VAL LINE 61 SH	P	05/10/10	01/14/11
k	FIRST TR ETF VAL LINE DIVD IDX = 59 SH	P	05/10/10	05/10/11
l	FIRST TR CONS DISC ALPHADEX FD - 11 SH	P	01/14/11	05/10/11
m	FIRST TRU DISC ALPAHDEX FD - 289 SH	P	01/14/11	08/30/11
n	FIRST TR FINANCIALS ALPHADEX FD - 396 SH	P	01/14/11	03/23/11
o	FIRST TRUST MATERIALS ALPHADEX FE - 9 SH	P	01/14/11	05/10/11

	(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			573.	<573.>
b			904.	<904.>
c	15,173.		17,631.	<2,458.>
d	4,727.		5,696.	<969.>
e	224.		216.	8.
f	5,088.		5,718.	<630.>
g	216.		214.	2.
h	4,886.		5,426.	<540.>
i	5,148.		5,753.	<605.>
j	932.		849.	83.
k	969.		821.	148.
l	244.		218.	26.
m	5,627.		5,719.	<92.>
n	5,896.		5,933.	<37.>
o	234.		218.	16.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<573.>
b				<904.>
c				<2,458.>
d				<969.>
e				8.
f				<630.>
g				2.
h				<540.>
i				<605.>
j				83.
k				148.
l				26.
m				<92.>
n				<37.>
o				16.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	
3	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	

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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	FIRST TR MATERIALS ALPHADEX FUND - 235 SH	P	01/14/11	08/30/11
b	FIRST TRUST NASDAQ-100 TECH IDX FD - 8 SH	P	01/14/11	05/10/11
c	FIRST TRUST NASDAQ-100 TECH IDX FD - 208 SH	P	01/14/11	07/21/11
d	GREENHAVEN CONT COMM - 27 SH	P	01/14/11	09/16/11
e	GREENHAVEN CONT COMM - 129 SH	P	10/10/11	12/22/11
f	ISHARES MSCI EMERGING MKTS IDX FD - 357.9311 SH	P	01/14/11	09/16/11
g	ISHARES BARCKLYS 1-3 YR TREAS BD - 43.0058 SH	P	08/08/11	09/16/11
h	ISHARES BARCKLYS 1-3 YR TREAS BD - LIQUIDATION OF	P	09/09/11	09/19/11
i	ISHARES MSCI EAFE SM CAP - 7 SH	P	01/14/11	05/10/11
j	ISHARES MSCI EAFE SM CAP - 118 SH	P	01/14/11	09/16/11
k	ISHARES BARCLAYS 1-3 YR CD BD - 63.8242 SH	P	09/09/11	09/16/11
l	ISHARES BARCLAYS 1-3 YR CD FD - LIQUIDATION OF FR	P	09/09/11	09/19/11
m	LEGG MASON PERMAL TACTICAL ALLOCATION FUND CL I -	P	04/20/11	10/10/11
n	ARROW DWA TACTICAL FD - 297 SH	P	02/23/11	10/10/11
o	ARROW MANAGED FUTURES TREND FD - 4 SH	P	08/30/11	09/16/11

	(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	5,070.		5,695.	<625.>
b	221.		219.	2.
c	5,285.		5,692.	<407.>
d	914.		892.	22.
e	3,856.		4,191.	<335.>
f	14,173.		16,902.	<2,729.>
g	3,640.		3,629.	11.
h	32.		32.	0.
i	315.		302.	13.
j	4,370.		5,084.	<714.>
k	6,653.		6,701.	<48.>
l	93.		94.	<1.>
m	4,917.		5,387.	<470.>
n	2,504.		2,738.	<234.>
o	41.		41.	0.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<625.>
b				2.
c				<407.>
d				22.
e				<335.>
f				<2,729.>
g				11.
h				0.
i				13.
j				<714.>
k				<48.>
l				<1.>
m				<470.>
n				<234.>
o				0.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } . 2

3 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

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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	ARROW MANAGED FUTURES TREND FD - 96 SH	P	06/28/11	10/10/11
b	POWERSHARES ETF RTSE RAFI US 1000 PORT - 78 SH	P	11/05/10	01/14/11
c	POWERSHARES ETF RTSE RAFI US 1000 PORT - .4642 SH	P	01/03/11	01/18/11
d	POWERSHARES FTSE RAFI DEV MKTS- 208 SH	P	11/05/10	01/14/11
e	PUTNAM INVTS - PUTNAM CAP SPECT FD - 70 SH	P	06/28/11	10/10/11
f	SPDR SR TR BARCLAYS HI YLD BD ETF - 19.6349 SH	P	09/13/11	09/16/11
g	SPDR SR TR BARCLAYS HI YLD BD ETF - LIQUIDATION O	P	09/13/11	09/19/11
h	BLACKROCK GLBL ALLOC FD - 497 SH	P	08/19/10	10/10/11
i	FIRST TRUST ETF FIRST TR VAL LINE - 96 SH	P	05/10/10	08/30/11
j	FIRST TRU ETF FIRST TR VAL LINE - 922 SH	P	08/27/10	09/16/11
k	GREENHAVEN CONT COMM IDX FD - 9 SH	P	05/14/09	05/10/11
l	GREENHAVEN CONT COMM - 27 SH	P	05/14/09	08/30/11
m	GREENHAVEN CONT COMM - 103 SH	P	05/10/10	09/16/11
n	ISHARES MSCI EMERGING MKTS IDX FD - 31 SH	P	10/13/08	05/10/11
o	ISHARES MSCI EMERGING MKTS IDX FD - 193.0689 SH	P	06/30/10	09/16/11

	(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	942.		1,002.	<60.>
b	4,481.		4,203.	278.
c	27.		26.	1.
d	8,430.		8,454.	<24.>
e	1,542.		1,736.	<194.>
f	747.		783.	<36.>
g	9.		9.	0.
h	9,160.		8,216.	944.
i	1,461.		1,336.	125.
j	13,994.		12,680.	1,314.
k	310.		210.	100.
l	946.		630.	316.
m	3,488.		2,416.	1,072.
n	1,507.		916.	591.
o	7,775.		5,271.	2,504.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<60.>
b				278.
c				1.
d				<24.>
e				<194.>
f				<36.>
g				0.
h				944.
i				125.
j				1,314.
k				100.
l				316.
m				1,072.
n				591.
o				2,504.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } . . . 2

3 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

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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	ISHARES BARCLAYS 1-3 YR CD BD - 21 SH	P	04/07/08	05/10/11
b	ISHARES BARCLAYS 1-3 YR CD BD - 38 SH	P	04/07/08	08/30/11
c	ISHARES BARCLAYS 1-3 YR CD BD - 3175.994 SH	P	09/09/10	09/16/11
d	ISHARES TR MSCI EAFE IDX FD - 21 SH	P	02/21/08	05/10/11
e	ISHARES TR MSCI EAFE IDX FD - 433 SH	P	10/13/08	09/16/11
f	ISHARES RUSSELL MIDCAP VL IDX FD - 155 SH	P	10/13/08	01/14/11
g	ISHARES RUSSELL MIDCAP VL IDX FD - 3 SH	P	10/13/08	05/10/11
h	ISHARES RUSSELL MIDCAP VL IDX FD - 54 SH	P	03/31/09	09/16/11
i	ISHARES RUSSELL MIDCAP VL IDX FD - 53 SH	P	10/13/08	01/14/11
j	ISHARES RUSSELL MIDCAP VL IDX FD - 5 SH	P	10/13/08	05/10/11
k	ISHARES RUSSELL MIDCAP VL IDX FD - 86 SH	P	01/08/09	09/16/11
l	ISHARES RUSSELL 1000 VAL IDX FD - 303 SH	P	06/24/08	01/14/11
m	ISHARES RUSSELL 1000 VAL IDX FD - 16 SH	P	07/10/08	05/10/11
n	ISHARES RUSSELL 1000 VAL IDX FD - 267 SH	P	01/08/09	09/16/11
o	ISHARES RUSSELL 1000 VAL IDX FD - 51 SH	P	02/21/08	01/14/11

	(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	1,767.		1,756.	11.
b	3,219.		3,178.	41.
c	42,832.		42,312.	520.
d	1,556.		1,783.	<227.>
e	21,873.		27,537.	<5,664.>
f	7,124.		4,816.	2,308.
g	147.		93.	54.
h	2,272.		1,555.	717.
i	3,088.		1,857.	1,231.
j	315.		175.	140.
k	4,736.		2,963.	1,773.
l	20,172.		22,672.	<2,500.>
m	1,119.		1,110.	9.
n	16,206.		13,882.	2,324.
o	3,002.		2,851.	151.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				11.
b				41.
c				520.
d				<227.>
e				<5,664.>
f				2,308.
g				54.
h				717.
i				1,231.
j				140.
k				1,773.
l				<2,500.>
m				9.
n				2,324.
o				151.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	
3	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	

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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	ISHARES RUSSELL 1000 GR IDX FD - 28 SH	P	02/21/08	05/10/11
b	ISHARES RUSSELL 1000 GR IDX FD - 17 SH	P	02/21/08	08/30/11
c	ISHARES RUSSELL 1000 GR IDX FD - 456 SH	P	02/21/08	09/16/11
d	ISHARES RUSSELL 2000 VAL IDX FD - 37 SH	P	01/08/09	01/14/11
e	ISHARES RUSELL 2000 VAL IDX FD - 2 SH	P	01/08/09	05/10/11
f	ISHARES RUSSELL 2000 VAL IDX FD - 35 SH	P	08/27/10	09/16/11
g	ISHARES RUSSELL 2000 GR IDX FD - 3 SH	P	02/21/08	05/10/11
h	ISHARES RUSSELL 2000 GR IDX FD - 55 SH	P	01/08/09	09/16/11
i	ISHARES BARCLAYS 1-3 YR CD BD - 27 SH	P	04/28/08	05/10/11
j	ISHARES BARCLAYS 1-3 YR CD BD - 51 SH	P	04/28/08	08/30/11
k	ISHARES BARCLAYS 1-3 YR CD BD - 639.1758 SH	P	09/09/10	09/16/11
l	IVY ASSET STRAT FD - 286 SH	P	08/19/10	10/10/11
m	PIMCO ALL ASSET ALL AUTH - 957 SH	P	08/19/10	10/10/11
n	SPDR SERIES TR BARCLAYS HI YLD - 3 SH	P	05/14/09	01/14/11
o	SPDR SER TR BARCLAYS HI YLD BD ETF - 8 SH	P	05/14/09	05/10/11

	(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	1,737.		1,565.	172.
b	962.		950.	12.
c	25,896.		25,487.	409.
d	2,698.		2,470.	228.
e	151.		98.	53.
f	2,197.		1,864.	333.
g	291.		227.	64.
h	4,500.		3,524.	976.
i	2,828.		2,768.	60.
j	5,343.		5,228.	115.
k	66,621.		65,531.	1,090.
l	6,521.		5,973.	548.
m	9,771.		10,340.	<569.>
n	120.		101.	19.
o	326.		269.	57.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				172.
b				12.
c				409.
d				228.
e				53.
f				333.
g				64.
h				976.
i				60.
j				115.
k				1,090.
l				548.
m				<569.>
n				19.
o				57.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } 2

3 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

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05-01-11

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	SPDR SERIES TR BARCLAYS HI YLD - 10 SH	P	05/14/09	08/30/11
b	SPDR SERIES TR BARCLAYS HI YLD - 184.3651 SH	P	09/13/10	09/16/11
c	TOCQUEVILLE GOLD FD - 3 SH	P	07/07/10	10/10/11
d	WELLS FARGO ADV ASSET ALLOC ADMIN - 466 SH	P	08/19/10	10/10/11
e	FROM FORM 6781 - TACTICAL DIV FUTURES FUND, LP	P		
f	FROM FORM 6781 - TACTICAL DIV FUTURES FUND, LP	P		
g	MAINSTAY HIGH YIELD OPP FUND - 635.729 SH	P	08/19/10	01/04/11
h	FEDERATED MK OPP FD - 1338.654 SH	P	12/29/10	01/04/11
i	JOHN HANCOCK BD TR - 1533.02 SH	P	01/04/11	04/08/11
j	ING GLOBAL VAL CHOICE FD - 133.382 SH	P	01/04/11	06/28/11
k	IVA WW CLA I - 1446.154 SH	P	01/04/11	02/23/11
l	ARROW DWA TACTICAL FD - 10 SH	P	02/23/11	07/12/11
m	PIMCO FDS ALL ASSET ALL AUTH - 169 SH	P	01/25/10	01/04/11
n	PIMCO TOTAL RETURN FD - 409.986 SH	P	01/03/11	01/04/11
o	WELLS FARGO ADV ASSET ALLOC ADMIN - 650.181 SH	P	08/19/10	04/20/11

	(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	383.		336.	47.
b	7,032.		6,358.	674.
c	231.		191.	40.
d	5,629.		5,266.	363.
e			329.	<329.>
f			479.	<479.>
g	7,552.		7,287.	265.
h	12,918.		13,992.	<1,074.>
i	5,963.		5,919.	44.
j	4,519.		4,547.	<28.>
k	24,715.		24,252.	463.
l	95.		92.	3.
m	1,785.		1,764.	21.
n	4,452.		4,696.	<244.>
o	8,173.		7,341.	832.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				47.
b				674.
c				40.
d				363.
e				<329.>
f				<479.>
g				265.
h				<1,074.>
i				44.
j				<28.>
k				463.
l				3.
m				21.
n				<244.>
o				832.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	
3	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	

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05-01-11

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	WELLS FARGO ADV ASSET ALLOC ADMIN - 15 SH	P	08/19/10	07/12/11
b	BLACKROCK GLBL ALLOC FD - 393.001 SH	P	03/27/09	01/04/11
c	FEDERATED MK OPP FD - 393 SH	P	12/29/09	01/04/11
d	IVY ASSET STRAT FD - 193 SH	P	03/27/09	01/04/11
e	IVY ASSET STRAT FD - 28 SH	P	03/27/09	07/12/11
f	PIMCO ALL ASSET ALL AUTH - 6 SH	P	01/25/10	07/12/11
g	PIMCO TOTAL RETURN FD - 149.195 SH	P	12/09/09	01/04/11
h	WELLS FARGO ADV ASSET ALLOC ADMIN - 325 SH	P	03/27/09	01/04/11
i	WELLS FARGO ADV ASSET ALLOC ADMIN - 342.653 SH	P	03/12/10	04/20/11
j	CAPITAL GAINS DIVIDENDS			
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	188.		170.	18.
b	4,545.		3,345.	1,200.
c	3,793.		4,319.	<526.>
d	4,806.		3,663.	1,143.
e	733.		531.	202.
f	65.		63.	2.
g	1,620.		1,516.	104.
h	3,955.		2,967.	988.
i	4,307.		3,181.	1,126.
j	2,706.			2,706.
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				18.
b				1,200.
c				<526.>
d				1,143.
e				202.
f				2.
g				104.
h				988.
i				1,126.
j				2,706.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	6,907.
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

123591
05-01-11

Form **6781**

Department of the Treasury
Internal Revenue Service

Gains and Losses From Section 1256 Contracts and Straddles

▶ Attach to your tax return.

OMB No. 1545-0644

2011

Attachment Sequence No. 82

Name(s) shown on tax return: SKROCKI FOUNDATION TR 051404/DAVID J TERRELL, TTEE

Identifying number: 38-3708874

Check all applicable boxes (see instructions).
A ☐ Mixed straddle election
B ☐ Straddle-by-straddle identification election
C ☐ Mixed straddle account election
D ☐ Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

	(a) Identification of account	(b) (Loss)	(c) Gain
1	TACTICAL DIVERSIFIED FUTURES FUND, LP	-634	
	GREENHAVEN CONTINUOUS COMMODITY INDEX FUND	-165	
2	Add the amounts on line 1 in columns (b) and (c) 2	(-799)	

		Line	Amount
3	Net gain or (loss) Combine line 2, columns (b) and (c)	3	-799
4	Form 1099-B adjustments See instructions and attach schedule	4	
5	Combine lines 3 and 4	5	-799
	Note: *If line 5 shows a net gain, skip line 6 and enter the gain on line 7 Partnerships and S corporations, see instructions*		
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number	6	
7	Combine lines 5 and 6	7	-799
8	**Short-term capital gain or (loss).** Multiply line 7 by 40% (40) Enter here and include on the appropriate line of Schedule D (see instructions)	8	-320
9	**Long-term capital gain or (loss).** Multiply line 7 by 60% (60) Enter here and include on the appropriate line of Schedule D (see instructions)	9	-479

Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.

Section A—Losses From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference Otherwise, enter -0-
10								

		Line	Amount
11a	Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11a	( )
b	Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11b	( )

Section B—Gains From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference Otherwise, enter -0-
12						

		Line	Amount
13a	Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13a	
b	Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13b	

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

	(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference Otherwise, enter -0-
14					

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

SOURCE	AMOUNT
SMITH BARNEY ACCT #211-04984	6.
SMITH BARNEY ACCT #211-06954	10.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	16.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FROM K-1 - GREENHAVEN DONT COMMODITY IDX FD	2.	0.	2.
FROM K-1: TACTICAL DIV FUTURES FD LP	16.	0.	16.
SMITH BARNEY ACCT #211-06954	17,658.	2,706.	14,952.
SMITH BARNEY ACCT #211-71135	1,464.	0.	1,464.
TOTAL TO FM 990-PF, PART I, LN 4	19,140.	2,706.	16,434.

FORM 990-PF	OTHER INCOME	STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
TACTICAL DIVERSIFIED FUTURES FUND LP	<966.>	<966.>	
CHEVRON MICHIGAN, LLC	8,524.	8,524.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,558.	7,558.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RETURN PREPARATION	1,500.	750.		750.
TO FORM 990-PF, PG 1, LN 16B	1,500.	750.		750.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	9,525.	4,763.		4,762.
TACTICAL DIVERSIFIED FUND, LP - PORTFOLIO FEES	115.	58.		57.
FROM K-1 - GREENHAVEN CONT. COMMODITY INDEX FUND	60.	30.		30.
TO FORM 990-PF, PG 1, LN 16C	9,700.	4,851.		4,849.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES ON ROYALTY INCOME	781.	391.		390.
FOREIGN TAXES PAID	227.	114.		113.
EXCISE TAX	386.	193.		193.
TO FORM 990-PF, PG 1, LN 18	1,394.	698.		696.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	14.	7.		7.
FROM K-1 - TACTICAL DIVERSIFIED FUTURES FUND, LP	1,157.	579.		578.
OTHER	56.	28.		28.
TO FORM 990-PF, PG 1, LN 23	1,227.	614.		613.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PENDING REINVESTED CASH	FMV	103.	0.
TACTICAL DIVERSIFIED FUTURES FD LP	COST	50,000.	54,964.
BLACKROCK GLOBAL ALLOC FD	COST	51,369.	50,076.
IVY ASSET STRAT FD	COST	51,922.	49,727.
PIMCO ALL ASSET FD	COST	54,159.	50,571.
TEMPLETON GLOBAL TOTAL RETURN FUND ADV CL	COST	24,959.	23,641.
TOCQUEVILLE GOLD FUND	COST	17,257.	14,577.
WELLS FARGO ADV ASSET ALLOC ADM	COST	24,829.	24,906.
ISHARES TR MSCI EAFE INDEX FD	COST	19,655.	19,829.
ISHARES RUSSELL MIDCAP GROWTH INDEX FD	COST	2,988.	4,205.
ISHARES RUSSELL 1000 VAL IND FD	COST	12,435.	15,192.
ISHARES RUSSELL 1000 GROWTH INDEX FD	COST	19,618.	23,159.
ISHARES TR RUSSELL 2000 VALUE INDEX FD	COST	1,983.	2,210.
ISHARES TR RUSSELL 2000 GROWTH INDEX FD	COST	3,644.	4,290.
ISHARES MSCI EMERGING MKTS INDEX FD (ACCT 6954)	COST	23,659.	20,252.
FIRST TRUST EXC T FD - LINE DIVD INDEX	COST	11,624.	12,870.
ISHARES RUSSELL MIDCAP VALUE INDEX FD	COST	1,831.	2,172.
ISHARES MSCI EAFE SMALL CAP	COST	4,500.	3,824.
DOUBLELINE TOTAL RETURN FD	COST	17,629.	17,343.
GOLDMAN SACHS STRAT INC FD	COST	13,876.	13,635.
JP MORGAN STRAT INC OPP FND	COST	17,272.	16,995.
LEGG MASON PERMAL TACT ALLOC FD	COST	26,195.	24,711.
ARROW DWA TACTICAL FD	COST	69,738.	59,055.

ARROW MGD FUTURES TREND FD	COST	20,856.	19,559.
PIMCO UNCONSTRAINED BD FD	COST	13,792.	13,710.
PUTNAM INVTS - PUTNAM CAP SPEC FD	COST	10,083.	9,852.
TOTAL TO FORM 990-PF, PART II, LINE 13		565,976.	551,325.