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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 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
786 FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
MI TRUST CO NA PO BOX 2977

City or town, state, and ZIP code
MILWAUKEE, WI 532012980

A Employer identification number
39-6515741

B Telephone number (see page 10 of the instructions)
(414) 815-3802

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 3,564,301

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	74,029	74,029		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	91,234			
	b Gross sales price for all assets on line 6a _____ 591,791				
	7 Capital gain net income (from Part IV , line 2)		91,234		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 6	6		
	12 Total. Add lines 1 through 11	165,269	165,269		
	13 Compensation of officers, directors, trustees, etc	13,798	13,798		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	 750			750
	c Other professional fees (attach schedule)	 19,086	19,086		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) 	1,887	139		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 1	1		
	24 Total operating and administrative expenses. Add lines 13 through 23	35,522	33,024		750
	25 Contributions, gifts, grants paid	218,700			218,700
	26 Total expenses and disbursements. Add lines 24 and 25	254,222	33,024		219,450
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-88,953			
	b Net investment income (if negative, enter -0-)		132,245		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	71,968	33,850	33,850
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,833,229	1,809,430	2,214,477
	c	Investments—corporate bonds (attach schedule).	1,300,183	1,278,122	1,278,352
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)	32,132	37,622	37,622
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,237,512	3,159,024	3,564,301

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 (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,237,512	3,159,024	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	3,237,512	3,159,024	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,237,512	3,159,024	

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	3,237,512
2	Enter amount from Part I, line 27a	2	-88,953
3	Other increases not included in line 2 (itemize) ▶ _____	3	10,638
4	Add lines 1, 2, and 3	4	3,159,197
5	Decreases not included in line 2 (itemize) ▶ _____	5	173
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,159,024

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)
1 a	SEE ATTACHED	P	2010-01-01	2011-12-31
b	SEE ATTACHED	P	2011-01-01	2011-12-31
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 591,791	0	497,484	94,307
b 0	0	3,073	-3,073
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a 0	0	0	94,307
b 0	0	0	-3,073
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	91,234
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	-3,073

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	224,898	3,601,548	0 062445
2009	161,544	3,313,627	0 048751
2008	234,495	3,861,149	0 060732
2007	119,000	4,177,491	0 028486
2006	170,936	4,010,250	0 042625

2 Total of line 1, column (d).	2	0 243039
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048608
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	3,738,782
5 Multiply line 4 by line 3.	5	181,735
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,322
7 Add lines 5 and 6.	7	183,057
8 Enter qualifying distributions from Part XII, line 4.	8	219,450

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	1,322
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2.		3	1,322
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,322
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,102	
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	1,102
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	220
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 0	Refunded	11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) _____			
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	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	Yes	

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13		No
14	The books are in care of M&I TRUST COMPANY NA Telephone no (608) 232-2056 Located at PO BOX 8988 MADISON WI ZIP+4 53708			
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.			
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?	15		
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
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? If "Yes," list the years 20 , 20 , 20 , 20			
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 page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARSHALL & ILSLEY TRUST CO PO BOX 2980 MILWAUKEE, WI 53201	TRUSTEE 1 00	13,798	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				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 (see page 23 of the instructions). 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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,795,718
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,795,718
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	3,795,718
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	56,936
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,738,782
6	Minimum investment return. Enter 5% of line 5.	6	186,939

Part XI

Distributable Amount (see page 25 of the 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	186,939
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,322
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,322
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	185,617
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	185,617
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	185,617

Part XII

Qualifying Distributions (see page 25 of the 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	219,450
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	219,450
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	1,322
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	218,128
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				185,617
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			99,601	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 219,450				
a Applied to 2010, but not more than line 2a			99,601	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				119,849
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				65,768
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

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

Tax year	Prior 3 years				(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008		
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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))

NA

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 page 28 of the 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 Additional Data Table

b

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

See Additional Data Table

c

Any submission deadlines

See Additional Data Table

d

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

See Additional Data Table

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	218,700
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2011)

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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.			

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2012-05-03	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature MICHELLE WILLMS EA		Date 2012-05-03	Check if self-employed ☒ PTIN
		Firm's name M & I TRUST CO NA			Firm's EIN
11270 WEST PARK PLACE SUITE 400					
Firm's address MILWAUKEE, WI 53224			Phone no (414) 815-3500		

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

Additional Data

Software ID:
Software Version:
EIN: 39-6515741
Name: 786 FOUNDATION

Part VI Line 7 - Tax Paid Original Return: 1102

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a	The name, address, and telephone number of the person to whom applications should be addressed JENNIFER RIDLEY-HANSON MI TRUST CO NA PO BOX 8988 MADISON, WI 53708 (608) 232-2009
b	The form in which applications should be submitted and information and materials they should include NONE
c	Any submission deadlines NONE
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors DISTRIBUTIONS WILL BE MADE TO ENTITIES WHICH ARE CONSIDERED CHARITABLE, EDUCATIONAL,

a	The name, address, and telephone number of the person to whom applications should be addressed JENNIFER RIDLEY-HANSON PO BOX 8988 MADISON, WI 53708 (608) 232-2009
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 RELIGIOUS, OR SCIENTIFIC, WHETHER AN ORGANIZATION OR AN INDIVIDUAL

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
M A CENTERPO BOX 613 SAN RAMON,CA 94583		N/A	CHARITABLE	20,000
SIMPSON HOUSING2100 PLLSBURY AVE SOUTH MINNEAPOILS,MN 53705		N/A	CHARITABLE	6,700
MICHAEL FIELDS AGRICULTURAL INSTW2493 COUNTY RD ES EAST TROY,WI 53120		N/A	CHARITABLE	5,000
SHARE OUR SELVES SOS1550 SUPERIOR AVE COSTA MESA,CA 92627		N/A	CHARITABLE	10,000
SERVING PEOPLE IN NEED515 KALMUS DRIVE SUITE H-2 COSTA MESA,CA 92626		N/A	CHARITABLE	10,000
SOUTH COUNTY OUTREACH26776 VISTA TERRACE LAKE FOREST,CA 92630		N/A	CHARITABLE	10,000
UW MADISON FORESTRY CLUB1360 LINDEN DRIVE MADISON,WI 537061598		N/A	CHARITABLE	40,000
INTERNATIONAL PLANNED PARENTHOOD120 WALL ST NEWYORK,NY 10005		N/A	CHARITABLE	5,000
CAMP MANITO-WISH YMCAPO BOX 246 BOULDER JUNCTION,WI 545120246		N/A	CHARITABLE	25,000
MIDDLETON OUTREACH MINISTRY 7432 HUBBARD AVE MIDDLETON,WI 53562		N/A	CHARITABLE	5,000
THE FAMILY PLACE224 TENTH STREET EAST ST PAUL,MN 55101		N/A	CHARITABLE	8,000
LIFETRACK RESOURCES709 UNIVERSITY AVENUE W ST PAUL,MN 55104		N/A	CHARITABLE	5,000
SEVA FOUNDATION1786 FIFTH STREET BERKELY,CA 94710		N/A	CHARITABLE	5,000
KEYSTONE COMMUNITY SERVICES 2000 ST ANTHONY AVE ST PAUL,MN 55104		N/A	CHARITABLE	8,000
PLANNED PARENTHOOD OF LONGMONT195 S MAIN ST LONGMONT,CO 80501		N/A	CHARITABLE	5,000
FAMILIES FORWARD9221 IRVINE BLVD IRVINE,CA 92618		N/A	CHARITABLE	10,000
BOULDER SHELTER FOR THE HOMELESS4869 NORTH BROADWAY BOULDER,CO 80304		N/A	CHARITABLE	5,000
GREENWOOD WILDLIFE REHABILITATIONPO BOX 18987 BOULDER,CO 80308		N/A	CHARITABLE	5,000
THE FOOD BANK OF ORANGE COUNTY8014 MARINE WAY IRVINE,CA 92618		N/A	CHARITABLE	10,000
SALVATION ARMY ST PAUL CITADEL401 W 7 ST ST PAUL,MN 55102		N/A	CHARITABLE	6,000
BOULDER OUTREACH FOR THE HOMELESS OVERFLOWPO BOX 1393 BOULDER,CO 80306		N/A	CHARITABLE	5,000
PORCHLIGHT806 NORTH BROOKS ST MADISON,WI 53715		N/A	CHARITABLE	10,000
Total  3a				218,700

TY 2011 Accounting Fees Schedule

Name: 786 FOUNDATION

EIN: 39-6515741

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
M&I TRUST COMPANY PREP OF FORM 990-PF	750			750

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: 786 FOUNDATION

EIN: 39-6515741

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED		Purchased	2011-12		591,791	500,557			91,234	

TY 2011 Investments Corporate Bonds Schedule

Name: 786 FOUNDATION

EIN: 39-6515741

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULE	1,278,122	1,278,352

**TY 2011 Investments Corporate
Stock Schedule**

Name: 786 FOUNDATION

EIN: 39-6515741

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULE	1,809,430	2,214,477

TY 2011 Other Assets Schedule

Name: 786 FOUNDATION

EIN: 39-6515741

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUALS	32,132	37,622	37,622

TY 2011 Other Assets Schedule

Name: 786 FOUNDATION

EIN: 39-6515741

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUALS	32,132	37,622	37,622

TY 2011 Other Assets Schedule

Name: 786 FOUNDATION

EIN: 39-6515741

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUALS	32,132	37,622	37,622

TY 2011 Other Decreases Schedule**Name:** 786 FOUNDATION**EIN:** 39-6515741

Description	Amount
Current year interest paid on purchase	23
Prior year ROC adjustment	104
Disallowed wash sale loss	46

TY 2011 Other Expenses Schedule

Name: 786 FOUNDATION

EIN: 39-6515741

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN CONVERSION EXPENSE	1	1		

TY 2011 Other Income Schedule

Name: 786 FOUNDATION

EIN: 39-6515741

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
1250 Gain	6	6	

TY 2011 Other Increases Schedule**Name:** 786 FOUNDATION**EIN:** 39-6515741

Description	Amount
Current year ROC	143
Prior year gain on sales posted 2011	5,062
Change in accruals	5,422
Prior year interest paid on purchase	10
Rounding	1

TY 2011 Other Professional Fees Schedule**Name:** 786 FOUNDATION**EIN:** 39-6515741

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACS JOHNSON INVESTMENT ADVISORS INC INV MGMT FEES	6,819	6,819		
BOSTON TRUST & INV MGMT CO INV MGMT FEES	12,267	12,267		

TY 2011 Taxes Schedule**Name:** 786 FOUNDATION**EIN:** 39-6515741

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED TAXES	1,102			
EXCISE TAX	646			
FOREIGN TAX W/H	139	139		

ACCT E231
FROM 01/01/2011
TO 12/31/2011

MARSHALL & ILSLEY TRUST COMPANY N.A.
STATEMENT OF CAPITAL GAINS AND LOSSES
786 FOUNDATION ROLLUP ACCT

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TRUST YEAR ENDING 12/31/2011

TAX PREPARER MW2
TRUST ADMINISTRATOR JRH
INVESTMENT OFFICER JRH

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
125 0000 AMBASSADORS GROUP INC COM - 023177108 - MINOR = 443							
SOLD		09/22/2011	685.43				
ACQ	75.0000	06/20/2008	411.26	1328.46	-917.20	LT15	Y
	50 0000	12/08/2010	274.17	556.25	-282.08	ST	Y
50 0000 AMBASSADORS GROUP INC COM - 023177108 - MINOR = 443							
SOLD		10/07/2011	286.54				
ACQ	25.0000	12/08/2010	143.27	278.13	-134.86	ST	Y
	25 0000	08/22/2011	143.27	167.00	-23.73	ST	Y
275 0000 AMERICAN MEDICAL SYS HLDGS COM - 02744M108 - MINOR = 479							
SOLD		04/11/2011	8095.20				
ACQ	25.0000	12/27/2010	735.93	478.13	257.80	ST	Y
	150 0000	12/28/2010	4415.56	2863.67	1551.89	ST	Y
	25 0000	12/30/2010	735.93	477.12	258.81	ST	Y
	75.0000	12/29/2010	2207.78	1430.68	777.10	ST	Y
25 0000 AMERICAN STS WTR CO COM - 029899101 - MINOR = 492							
SOLD		12/19/2011	854.73				
ACQ	25.0000	02/28/2006	854.73	869.00	-14.27	LT15	Y
10 0000 APPLE COMPUTER INC COM - 037833100 - MINOR = 484							
SOLD		12/19/2011	3807.72				
ACQ	10 0000	08/18/2011	3807.72	3645.70	162.02	ST	
500 0000 BB&T CORP COM - 054937107 - MINOR = 469							
SOLD		09/28/2011	10826.59				
ACQ	300.0000	04/14/2010	6495.95	10341.87	-3845.92	LT15	Y
	200.0000	07/08/2010	4330.64	5491.42	-1160.78	LT15	Y
25 0000 BANK OF HAWAII CORP COM - 062540109 - MINOR = 469							
SOLD		12/19/2011	1054.22				
ACQ	25.0000	06/19/2007	1054.22	1314.15	-259.93	LT15	Y
300 0000 BED BATH & BEYOND INC COM - 075896100 - MINOR = 452							
SOLD		03/09/2011	14117.72				
ACQ	300 0000	07/29/2009	14117.72	10386.63	3731.09	LT15	Y
125 0000 BLACKBOARD INC COM - 091935502 - MINOR = 483							
SOLD		07/01/2011	5514.59				
ACQ	25.0000	12/28/2009	1102.92	1154.83	-51.91	LT15	Y
	25 0000	08/25/2009	1102.92	904.70	198.22	LT15	Y
	50.0000	06/22/2009	2205.83	1403.47	802.36	LT15	Y
	25.0000	06/23/2009	1102.92	697.19	405.73	LT15	Y
325.0000 BLUE COAT SYS INC COM NEW - 09534T508 - MINOR = 489							
SOLD		08/23/2011	4169.14				
ACQ	50.0000	05/11/2010	641.41	1554.96	-913.55	LT15	Y
	25 0000	12/23/2009	320.70	741.32	-420.62	LT15	Y
	85 0000	10/07/2009	1090.39	1997.13	-906.74	LT15	Y
	40.0000	10/06/2009	513.12	913.74	-400.62	LT15	Y
	50.0000	12/22/2010	641.41	1507.85	-866.44	ST	Y
	50 0000	10/22/2010	641.41	1285.20	-643.79	ST	Y
	25.0000	08/22/2011	320.70	314.34	6.36	ST	
CHANGED 01/17/12 MMW							
25 0000 CAPELLA ED C COM - 139594105 - MINOR = 430							
SOLD		04/27/2011	1259.98				
ACQ	25 0000	07/28/2009	1259.98	1612.65	-352.67	LT15	Y
50.0000 CAPELLA ED C COM - 139594105 - MINOR = 430							
SOLD		04/28/2011	2483.66				
ACQ	25 0000	12/01/2008	1241.83	1440.52	-198.69	LT15	Y
	25.0000	11/17/2008	1241.83	1274.61	-32.78	LT15	Y
50.0000 CAPELLA ED C COM - 139594105 - MINOR = 430							
SOLD		04/29/2011	2474.54				
ACQ	25 0000	11/17/2008	1237.27	1274.60	-37.33	LT15	Y
	25.0000	05/06/2009	1237.27	1195.78	41.49	LT15	Y
25.0000 CARBO CERAMICS INC COM - 140781105 - MINOR = 466							
SOLD		05/03/2011	3840.39				
ACQ	25.0000	02/28/2006	3840.39	1371.00	2469.39	LT15	Y
25.0000 CARBO CERAMICS INC COM - 140781105 - MINOR = 466							
SOLD		08/12/2011	3461.83				
ACQ	25 0000	02/28/2006	3461.83	1371.00	2090.83	LT15	Y
500.0000 CINCINNATI FINL CORP COM - 172062101 - MINOR = 472							
SOLD		12/27/2011	15283.80				
ACQ	250.0000	10/29/2009	7641.90	6387.15	1254.75	LT15	Y
	200.0000	08/03/2009	6113.52	4883.00	1230.52	LT15	Y
	50.0000	07/17/2008	1528.38	1201.22	327.16	LT15	Y
50.0000 CLARCOR INC COM - 179895107 - MINOR = 417							
SOLD		10/18/2011	2235.57				
ACQ	50.0000	02/28/2006	2235.57	1709.50	526.07	LT15	Y
25.0000 CLARCOR INC COM - 179895107 - MINOR = 417							
SOLD		12/19/2011	1203.97				
ACQ	25.0000	02/28/2006	1203.97	854.75	349.22	LT15	Y
100.0000 COHERENT INC COM - 192479103 - MINOR = 486							
SOLD		08/22/2011	3863.93				
ACQ	100.0000	02/28/2006	3863.93	3217.00	646.93	LT15	Y
100.0000 COMERICA INC COM - 200340107 - MINOR = 469							
SOLD		12/19/2011	2402.95				
ACQ	100.0000	09/15/2010	2402.95	3706.98	-1304.03	LT15	Y
.7500 COMMERCE BANCSHARES INC COM - 200525103 - MINOR = 469							
SOLD		12/22/2011	28.14				
ACQ	.7500	07/06/2010	28.14	24.35	3.79	LT15	Y

ACCT E23B
FROM 01/01/2011
TO 12/31/2011

MARSHALL & ILSLEY TRUST COMPANY N.A
STATEMENT OF CAPITAL GAINS AND LOSSES
786 FOUNDATION ROLLUP ACCT

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TRUST YEAR ENDING 12/31/2011

TAX PREPARER- MW2
TRUST ADMINISTRATOR JRH
INVESTMENT OFFICER: JRH

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
25 0000 COMMVAULT SYS INC COM - 204166102 - MINOR = 487							
SOLD		12/19/2011	1138.97				
ACQ 25 0000	25 0000	10/26/2010	1138.97	742 94	396 03	LT15	Y
25.0000 COMPUTER PROGRAMS & SYSTEMS COM - 205306103 - MINOR = 478							
SOLD		12/19/2011	1162.97				
ACQ 25 0000	25 0000	03/18/2009	1162.97	786 27	376 70	LT15	Y
200.0000 COSTCO WHOLESALE CORP COM - 22160K105 - MINOR = 461							
SOLD		12/09/2011	16981.84				
ACQ 100 0000	100 0000	06/06/2007	8490.92	5507 00	2983.92	LT15	Y
ACQ 100 0000	100 0000	08/03/2009	8490.92	4972 97	3517.95	LT15	Y
25 0000 DAWSON GEOPHYSICAL CO COM - 239359102 - MINOR = 466							
SOLD		06/28/2011	798.24				
ACQ 25.0000	25.0000	08/01/2007	798.24	1614 78	-816.54	LT15	Y
25.0000 DAWSON GEOPHYSICAL CO COM - 239359102 - MINOR = 466							
SOLD		06/29/2011	811.92				
ACQ 25 0000	25 0000	08/01/2007	811.92	1614 77	-802.85	LT15	Y
900.0000 DELL INC COM - 24702R101 - MINOR = 484							
SOLD		03/17/2011	12679.76				
ACQ 900 0000	900 0000	04/23/2010	12679.76	15760 71	-3080.95	ST	Y
100.0000 DEVON ENERGY CORP COM - 25179M103 - MINOR = 467							
SOLD		12/19/2011	5899.88				
ACQ 100 0000	100 0000	11/16/2010	5899.88	7049 88	-1150 00	LT15	Y
25 0000 DIAMOND FOODS INC COM - 252603105 - MINOR = 459							
SOLD		02/11/2011	1287.51				
ACQ 25.0000	25.0000	05/17/2007	1287.51	409 04	878 47	LT15	Y
25 0000 DIAMOND FOODS INC COM - 252603105 - MINOR = 459							
SOLD		02/14/2011	1295.56				
ACQ 25.0000	25.0000	05/17/2007	1295.56	409 04	886 52	LT15	Y
25.0000 DIAMOND FOODS INC COM - 252603105 - MINOR = 459							
SOLD		02/15/2011	1299.34				
ACQ 25 0000	25 0000	05/17/2007	1299.34	409 04	890.30	LT15	Y
25 0000 DIAMOND FOODS INC COM - 252603105 - MINOR = 459							
SOLD		02/18/2011	1300.50				
ACQ 25.0000	25.0000	05/17/2007	1300.50	409 04	891 46	LT15	Y
50.0000 DIME CMNTY BANCORP INC COM - 253922108 - MINOR = 469							
SOLD		02/10/2011	777.02				
ACQ 50 0000	50 0000	02/28/2006	777.02	695 93	81.09	LT15	Y
50 0000 DIME CMNTY BANCORP INC COM - 253922108 - MINOR = 469							
SOLD		02/11/2011	776.44				
ACQ 50.0000	50.0000	02/28/2006	776.44	695 93	80.51	LT15	Y
25.0000 DIME CMNTY BANCORP INC COM - 253922108 - MINOR = 469							
SOLD		02/14/2011	387.58				
ACQ 25.0000	25.0000	02/28/2006	387.58	347 97	39.61	LT15	Y
10.0000 DIME CMNTY BANCORP INC COM - 253922108 - MINOR = 469							
SOLD		03/21/2011	143.80				
ACQ 10 0000	10 0000	02/28/2006	143.80	139.19	4.61	LT15	Y
25.0000 DIME CMNTY BANCORP INC COM - 253922108 - MINOR = 469							
SOLD		03/22/2011	356.99				
ACQ 25 0000	25 0000	02/28/2006	356.99	347 96	9.03	LT15	Y
25.0000 DIME CMNTY BANCORP INC COM - 253922108 - MINOR = 469							
SOLD		03/23/2011	352.65				
ACQ 25.0000	25.0000	02/28/2006	352.65	347 96	4.69	LT15	Y
25.0000 DIME CMNTY BANCORP INC COM - 253922108 - MINOR = 469							
SOLD		03/24/2011	352.05				
ACQ 25 0000	25 0000	02/28/2006	352.05	347 97	4.08	LT15	Y
15.0000 DIME CMNTY BANCORP INC COM - 253922108 - MINOR = 469							
SOLD		03/25/2011	218.06				
ACQ 15.0000	15.0000	02/28/2006	218.06	208 78	9.28	LT15	Y
300.0000 ECOLAB INC COM - 278865100 - MINOR = 402							
SOLD		07/21/2011	15628.55				
ACQ 100.0000	100.0000	08/03/2009	5209.52	4167.00	1042 52	LT15	Y
ACQ 200.0000	200.0000	04/23/2009	10419.03	7411 50	3007.53	LT15	Y
75.0000 EHEALTH INC COM - 28238P109 - MINOR = 473							
SOLD		12/19/2011	1109.22				
ACQ 75.0000	75.0000	04/24/2008	1109.22	2002 16	-892 94	LT15	Y
500.0000 EMERSON ELEC CO COM - 291011104 - MINOR = 414							
SOLD		08/18/2011	21981.77				
ACQ 200 0000	200 0000	03/02/2006	8792.71	8368.20	424 51	LT15	Y
ACQ 300.0000	300.0000	02/21/2006	13189.06	12326.85	862 21	LT15	Y
25.0000 ESCO TECHNOLOGIES INC COM - 296315104 - MINOR = 417							
SOLD		08/22/2011	656.99				
ACQ 25.0000	25.0000	10/13/2009	656.99	995.09	-338.10	LT15	Y
25000.0000 FEDERAL HOME LOAN BKS CONS BDS 0.75% DTD 06/17/2010 DUE 12/21/2011 - 3133XYW35 - MINOR = 046							
SOLD		03/08/2011	25086.50				
ACQ 25000 0000	25000 0000	12/29/2010	25086.50	25082 84	3.66	ST	Y
25000.0000 FEDERAL HOME LOAN BKS CONS BDS 0.75% DTD 06/17/2010 DUE 12/21/2011 - 3133XYW35 - MINOR = 046							
SOLD		12/14/2011	25003.05				
ACQ 25000 0000	25000 0000	12/29/2010	25003.05	25001 73	1.32	ST	Y
25.0000 GEN-PROBE INC NEW COM - 36866T103 - MINOR = 479							
SOLD		03/28/2011	1630.21				
ACQ 25.0000	25.0000	03/26/2009	1630.21	1116 11	514.10	LT15	Y
50.0000 GEN-PROBE INC NEW COM - 36866T103 - MINOR = 479							
SOLD		03/29/2011	3249.03				
ACQ 50 0000	50 0000	03/11/2009	3249.03	2064 78	1184 25	LT15	Y

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TAX PREPARER. MW2
TRUST ADMINISTRATOR. JRH
INVESTMENT OFFICER JRH

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
50.0000 GENESEE & WYOMING INC CL A - 371559105 - MINOR = 420							
SOLD		11/28/2011	2790.20				
ACQ	50.0000	02/28/2006	2790.20	1525.00	1265.20	LT15	Y
25.0000 GENESEE & WYOMING INC CL A - 371559105 - MINOR = 420							
SOLD		12/19/2011	1422.97				
ACQ	25.0000	02/28/2006	1422.97	762.50	660.47	LT15	Y
50.0000 GENTEX CORP COM - 371901109 - MINOR = 433							
SOLD		01/11/2011	1571.50				
ACQ	50.0000	02/28/2006	1571.50	852.00	719.50	LT15	Y
25.0000 GENTEX CORP COM - 371901109 - MINOR = 433							
SOLD		01/12/2011	784.96				
ACQ	25.0000	02/28/2006	784.96	426.00	358.96	LT15	Y
125.0000 GENTEX CORP COM - 371901109 - MINOR = 433							
SOLD		02/04/2011	3881.83				
ACQ	125.0000	02/28/2006	3881.83	2130.00	1751.83	LT15	Y
100.0000 GENTEX CORP COM - 371901109 - MINOR = 433							
SOLD		02/25/2011	2965.00				
ACQ	100.0000	02/28/2006	2965.00	1704.00	1261.00	LT15	Y
100.0000 GENTEX CORP COM - 371901109 - MINOR = 433							
SOLD		03/14/2011	2761.36				
ACQ	25.0000	02/28/2006	690.34	426.00	264.34	LT15	Y
	75.0000	06/04/2008	2071.02	1267.25	803.77	LT15	Y
25.0000 GENTEX CORP COM - 371901109 - MINOR = 433							
SOLD		03/15/2011	675.98				
ACQ	25.0000	06/04/2008	675.98	422.42	253.56	LT15	Y
10.0000 GOOGLE INC CL A - 38259P508 - MINOR = 487							
SOLD		12/19/2011	6199.68				
ACQ	10.0000	08/03/2009	6199.68	4499.14	1700.54	LT15	Y
100.0000 GRAINGER W W INC COM - 384802104 - MINOR = 426							
SOLD		07/14/2011	15678.56				
ACQ	100.0000	07/20/2007	15678.56	9358.42	6320.14	LT15	Y
25.0000 HAIN CELESTIAL GROUP INC COM - 405217100 - MINOR = 459							
SOLD		12/19/2011	916.73				
ACQ	25.0000	01/30/2008	916.73	696.66	220.07	LT15	Y
300.0000 HEWLETT PACKARD CO COM - 428236103 - MINOR = 484							
SOLD		08/29/2011	7620.12				
ACQ	300.0000	01/24/2008	7620.12	13343.97	-5723.85	LT15	Y
200.0000 HOME DEPOT INC COM - 437076102 - MINOR = 452							
SOLD		02/07/2011	7333.77				
ACQ	200.0000	04/23/2009	7333.77	5180.00	2153.77	LT15	Y
25.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/09/2011	327.62				
ACQ	25.0000	04/30/2010	327.62	430.47	-102.85	LT15	Y
25.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/11/2011	331.41				
ACQ	25.0000	04/30/2010	331.41	430.47	-99.06	LT15	Y
25.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/14/2011	320.66				
ACQ	25.0000	04/30/2010	320.66	430.47	-109.81	LT15	Y
50.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/15/2011	645.12				
ACQ	50.0000	04/29/2010	645.12	845.69	-200.57	LT15	Y
25.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/16/2011	319.82				
ACQ	25.0000	04/28/2010	319.82	404.65	-84.83	LT15	Y
40.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/17/2011	501.02				
ACQ	40.0000	04/28/2010	501.02	647.45	-146.43	LT15	Y
20.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/18/2011	250.26				
ACQ	20.0000	04/28/2010	250.26	323.72	-73.46	LT15	Y
25.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/21/2011	306.22				
ACQ	15.0000	04/28/2010	183.73	242.79	-59.06	LT15	Y
	10.0000	04/27/2010	122.49	155.31	-32.82	LT15	Y
50.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/22/2011	605.16				
ACQ	15.0000	04/27/2010	181.55	232.97	-51.42	LT15	Y
	35.0000	09/18/2009	423.61	505.84	-82.23	LT15	Y
50.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/28/2011	598.56				
ACQ	5.0000	09/18/2009	59.86	72.26	-12.41	LT15	Y
	45.0000	09/17/2009	538.70	648.38	-109.69	LT15	Y
115.0000 HORACE MANN EDUCATORS CORP NEW COM - 440327104 - MINOR = 472							
SOLD		11/29/2011	1376.52				
ACQ	15.0000	09/17/2009	179.55	216.12	-36.57	LT15	Y
	75.0000	09/16/2009	897.73	1069.69	-171.96	LT15	Y
	25.0000	08/22/2011	299.24	312.11	-12.87	ST	
25.0000 ICU MEDICAL INC COM - 44930G107 - MINOR = 479							
SOLD		12/19/2011	1092.72				
ACQ	25.0000	09/25/2008	1092.72	801.37	291.35	LT15	Y
100.0000 ILLINOIS TOOL WORKS INC COM - 452308109 - MINOR = 417							
SOLD		08/18/2011	4191.28				
ACQ	100.0000	11/21/2005	4191.28	4364.00	-172.72	LT15	Y

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TAX PREPARER MW2
TRUST ADMINISTRATOR JRH
INVESTMENT OFFICER: JRH

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
25.0000 INTERDIGITAL INC PA COM - 45867G101 - MINOR = 489							
SOLD		12/19/2011	985.48				
ACQ	25.0000	02/16/2011	985.48	1450.29	-464.81	ST	
50.0000 ITRON INC COM - 465741106 - MINOR = 486							
SOLD		12/20/2011	1713.34				
ACQ	50.0000	02/28/2006	1713.34	2961.00	-1247.66	LT15	Y
50.0000 JOHNSON & JOHNSON - 478160104 - MINOR = 482							
SOLD		02/11/2011	3027.76				
ACQ	50.0000	07/22/2004	3027.76	2812.96	214.80	LT15	Y
25.0000 JONES LANG LASALLE INC COM - 48020Q107 - MINOR = 476							
SOLD		12/19/2011	1426.97				
ACQ	25.0000	09/12/2011	1426.97	1472.84	-45.87	ST-W	
50.0000 J2 GLOBAL INC COM - 48123V102 - MINOR = 487							
SOLD		12/19/2011	1333.47				
ACQ	50.0000	06/19/2007	1333.47	1690.00	-356.53	LT15	Y
25.0000 K12 INC COM - 48273U102 - MINOR = 430							
SOLD		12/20/2011	480.26				
ACQ	25.0000	06/02/2010	480.26	629.02	-148.76	LT15	Y
25.0000 K12 INC COM - 48273U102 - MINOR = 430							
SOLD		12/21/2011	453.58				
ACQ	25.0000	05/28/2010	453.58	626.90	-173.32	LT15	Y
100.0000 K12 INC COM - 48273U102 - MINOR = 430							
SOLD		12/22/2011	1769.03				
ACQ	25.0000	05/28/2010	442.26	626.89	-184.64	LT15	Y
	50.0000	06/01/2010	884.51	1253.03	-368.52	LT15	Y
	25.0000	03/28/2011	442.26	830.00	-387.75	ST	
25.0000 K12 INC COM - 48273U102 - MINOR = 430							
SOLD		12/23/2011	439.60				
ACQ	25.0000	03/29/2011	439.60	829.42	-389.82	ST	
75.0000 LKQ CORP COM - 501889208 - MINOR = 439							
SOLD		08/15/2011	1832.56				
ACQ	75.0000	06/04/2008	1832.56	1506.75	325.81	LT15	Y
50.0000 LKQ CORP COM - 501889208 - MINOR = 439							
SOLD		08/16/2011	1182.34				
ACQ	50.0000	07/12/2007	1182.34	643.84	538.50	LT15	Y
25.0000 LKQ CORP COM - 501889208 - MINOR = 439							
SOLD		08/17/2011	589.67				
ACQ	25.0000	07/12/2007	589.67	321.92	267.75	LT15	Y
50.0000 LKQ CORP COM - 501889208 - MINOR = 439							
SOLD		09/16/2011	1320.10				
ACQ	50.0000	07/12/2007	1320.10	643.84	676.26	LT15	Y
75.0000 LKQ CORP COM - 501889208 - MINOR = 439							
SOLD		09/19/2011	1960.33				
ACQ	75.0000	07/12/2007	1960.33	965.77	994.56	LT15	Y
25.0000 LKQ CORP COM - 501889208 - MINOR = 439							
SOLD		09/20/2011	647.43				
ACQ	25.0000	07/12/2007	647.43	321.92	325.51	LT15	Y
25.0000 LKQ CORP COM - 501889208 - MINOR = 439							
SOLD		12/13/2011	732.93				
ACQ	25.0000	07/12/2007	732.93	321.92	411.01	LT15	Y
50.0000 LKQ CORP COM - 501889208 - MINOR = 439							
SOLD		12/14/2011	1420.74				
ACQ	50.0000	07/12/2007	1420.74	643.85	776.89	LT15	Y
50.0000 LKQ CORP COM - 501889208 - MINOR = 439							
SOLD		12/15/2011	1418.57				
ACQ	50.0000	07/12/2007	1418.57	643.84	774.73	LT15	Y
25.0000 LANDAUER INC COM - 51476K103 - MINOR = 478							
SOLD		03/31/2011	1527.27				
ACQ	25.0000	02/28/2006	1527.27	1158.28	368.99	LT15	Y
25.0000 LINDSAY MFG CO COM - 535555106 - MINOR = 417							
SOLD		08/22/2011	1292.23				
ACQ	25.0000	02/28/2006	1292.23	629.75	662.48	LT15	Y
25.0000 LINDSAY MFG CO COM - 535555106 - MINOR = 417							
SOLD		12/19/2011	1256.62				
ACQ	25.0000	02/28/2006	1256.62	629.75	626.87	LT15	Y
25.0000 LIQUIDITY SVCS INC COM - 53635B107 - MINOR = 487							
SOLD		10/10/2011	804.07				
ACQ	25.0000	10/22/2009	804.07	263.47	540.60	LT15	Y
75.0000 LIQUIDITY SVCS INC COM - 53635B107 - MINOR = 487							
SOLD		10/11/2011	2316.30				
ACQ	5.0000	10/22/2009	154.42	52.69	101.73	LT15	Y
	50.0000	10/21/2009	1544.20	524.93	1019.27	LT15	Y
	10.0000	10/19/2009	308.84	104.89	203.95	LT15	Y
	10.0000	10/23/2009	308.84	104.52	204.32	LT15	Y
50.0000 LIQUIDITY SVCS INC COM - 53635B107 - MINOR = 487							
SOLD		11/10/2011	1356.55				
ACQ	50.0000	10/26/2010	1356.55	835.39	521.16	LT15	Y
25.0000 LIQUIDITY SVCS INC COM - 53635B107 - MINOR = 487							
SOLD		12/19/2011	919.73				
ACQ	25.0000	10/26/2010	919.73	417.70	502.03	LT15	Y
25.0000 LUFKIN INDUSTRIES INC - 549764108 - MINOR = 466							
SOLD		12/19/2011	1645.96				
ACQ	25.0000	06/29/2011	1645.96	2124.86	-478.90	ST	

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TAX PREPARER. MW2
TRUST ADMINISTRATOR. JRH
INVESTMENT OFFICER. JRH

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
75.0000 LULULEMON ATHLETICA INC COM - 550021109 - MINOR = 432							
SOLD		01/04/2011	5056.63				
ACQ	75.0000	06/15/2009	5056.63	1038 92	4017.71	LT15	Y
92.0000 LULULEMON ATHLETICA INC COM - 550021109 - MINOR = 432							
SOLD		01/25/2011	6168.25				
ACQ	42.0000	06/15/2009	2815.94	581.80	2234 14	LT15	Y
	50.0000	02/08/2010	3352 31	1337 34	2014 97	ST	Y
75 0000 MET-PRO CORP COM - 590876306 - MINOR = 417							
SOLD		08/22/2011	694.49				
ACQ	75 0000	10/18/2007	694 49	1011 13	-316.64	LT15	Y
25.0000 MET-PRO CORP COM - 590876306 - MINOR = 417							
SOLD		09/15/2011	224.91				
ACQ	24 6670	10/18/2007	221.91	332 56	-110.65	LT15	Y
	3330	10/17/2007	3 00	4 41	-1 41	LT15	Y
25.0000 MET-PRO CORP COM - 590876306 - MINOR = 417							
SOLD		09/16/2011	224.28				
ACQ	25 0000	10/17/2007	224 28	330 87	-106 59	LT15	Y
108 0000 MET-PRO CORP COM - 590876306 - MINOR = 417							
SOLD		09/20/2011	968.74				
ACQ	108 0000	10/17/2007	968 74	1429 35	-460.61	LT15	Y
25 0000 MIDDLEBY CORP COM - 596278101 - MINOR = 417							
SOLD		12/19/2011	2334 20				
ACQ	25 0000	05/12/2010	2334.20	1575 04	759 16	LT15	Y
25 0000 MINERAL TECHNOLOGIES INC COM - 603158106 - MINOR = 402							
SOLD		06/28/2011	1614.17				
ACQ	25.0000	02/28/2006	1614.17	1340.75	273 42	LT15	Y
25 0000 MINERAL TECHNOLOGIES INC COM - 603158106 - MINOR = 402							
SOLD		06/29/2011	1620 70				
ACQ	25.0000	02/28/2006	1620 70	1340.75	279.95	LT15	Y
25 0000 MINERAL TECHNOLOGIES INC COM - 603158106 - MINOR = 402							
SOLD		12/19/2011	1379 47				
ACQ	25.0000	02/28/2006	1379.47	1340 75	38.72	LT15	Y
5000 NATIONAL INSTRS CORP COM - 636518102 - MINOR = 486							
SOLD		03/10/2011	15.59				
ACQ	5000	02/28/2006	15 59	10 96	4.63	LT15	Y
50.0000 NATIONAL INSTRS CORP COM - 636518102 - MINOR = 486							
SOLD		05/25/2011	1412.01				
ACQ	50.0000	02/28/2006	1412.01	1096 00	316 01	LT15	Y
25 0000 NATIONAL INSTRS CORP COM - 636518102 - MINOR = 486							
SOLD		05/26/2011	709 47				
ACQ	25.0000	02/28/2006	709 47	548 00	161.47	LT15	Y
25 0000 NATIONAL INSTRS CORP COM - 636518102 - MINOR = 486							
SOLD		11/10/2011	650.67				
ACQ	25 0000	02/28/2006	650.67	548 00	102 67	LT15	Y
45.0000 NATIONAL INSTRS CORP COM - 636518102 - MINOR = 486							
SOLD		11/11/2011	1197 64				
ACQ	12 0000	02/28/2006	319.37	263 04	56.33	LT15	Y
	33 0000	06/04/2008	878.27	709 28	168.99	LT15	Y
25.0000 NEOGEN CORP COM - 640491106 - MINOR = 479							
SOLD		12/19/2011	831.48				
ACQ	25 0000	12/27/2007	831 48	449 39	382 09	LT15	Y
25.0000 NEW JERSEY RES CORP COM - 646025106 - MINOR = 492							
SOLD		12/19/2011	1178.22				
ACQ	25 0000	09/04/2007	1178.22	811 67	366.55	LT15	Y
10 0000 NUTRACEUTICAL INTL CORP COM - 67060Y101 - MINOR = 460							
SOLD		11/18/2011	129.11				
ACQ	10.0000	02/02/2010	129 11	130 29	-1 18	LT15	Y
25.0000 NUTRACEUTICAL INTL CORP COM - 67060Y101 - MINOR = 460							
SOLD		11/30/2011	292.30				
ACQ	15 0000	02/02/2010	175 38	195.43	-20 05	LT15	Y
	10 0000	02/01/2010	116 92	130 26	-13 34	LT15	Y
75 0000 NUTRACEUTICAL INTL CORP COM - 67060Y101 - MINOR = 460							
SOLD		12/09/2011	856.10				
ACQ	15.0000	02/01/2010	171.22	195 39	-24.17	LT15	Y
	50 0000	01/29/2010	570 73	651.12	-80 39	LT15	Y
	10.0000	08/22/2011	114 15	132 75	-18.60	ST	
10.0000 NUTRACEUTICAL INTL CORP COM - 67060Y101 - MINOR = 460							
SOLD		12/20/2011	112.90				
ACQ	10 0000	08/22/2011	112.90	132 75	-19.85	ST	
5 0000 NUTRACEUTICAL INTL CORP COM - 67060Y101 - MINOR = 460							
SOLD		12/21/2011	55.72				
ACQ	5.0000	08/22/2011	55.72	66 38	-10.66	ST	
75.0000 OCWEN FINL CORP COM NEW - 675746309 - MINOR = 469							
SOLD		12/19/2011	1056.72				
ACQ	25.0000	09/29/2010	352.24	256.07	96.17	LT15	Y
	50.0000	09/28/2010	704.48	507.91	196.57	LT15	Y
25 0000 ORMAT TECHNOLOGIES INC COM - 686688102 - MINOR = 493							
SOLD		05/19/2011	581.88				
ACQ	25.0000	07/15/2008	581.88	1198.09	-616.21	LT15	Y
25.0000 ORMAT TECHNOLOGIES INC COM - 686688102 - MINOR = 493							
SOLD		05/23/2011	564.53				
ACQ	25 0000	07/15/2008	564.53	1198.09	-633.56	LT15	Y
25.0000 ORRSTOWN FINL SVCS INC COM - 687380105 - MINOR = 469							
SOLD		08/03/2011	474.59				
ACQ	25 0000	03/24/2010	474 59	675 00	-200.41	LT15	Y

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TAX PREPARER MW2
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LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
100 0000 ORRSTOWN PINL SVCS INC COM - 687380105 - MINOR = 469							
SOLD		12/07/2011	828.07				
ACQ	100.0000	03/24/2010	828.07	2700.00	-1871.93	LT15	Y
25.0000 PARKWAY PPTYS INC SHS BEN INT - 70159Q104 - MINOR = 475							
SOLD		06/01/2011	445.64				
ACQ	25.0000	06/04/2008	445.64	955.07	-509.43	LT15	Y
25 0000 PARKWAY PPTYS INC SHS BEN INT - 70159Q104 - MINOR = 475							
SOLD		06/03/2011	432.03				
ACQ	25.0000	06/04/2008	432.03	955.07	-523.04	LT15	Y
25 0000 PARKWAY PPTYS INC SHS BEN INT - 70159Q104 - MINOR = 475							
SOLD		06/09/2011	405.66				
ACQ	20.0000	12/28/2009	324.53	427.07	-102.54	LT15	Y
	5.0000	01/04/2010	81.13	106.33	-25.20	LT15	Y
25.0000 PARKWAY PPTYS INC SHS BEN INT - 70159Q104 - MINOR = 475							
SOLD		06/14/2011	416.82				
ACQ	25.0000	01/04/2010	416.82	531.68	-114.86	LT15	Y
25 0000 PARKWAY PPTYS INC SHS BEN INT - 70159Q104 - MINOR = 475							
SOLD		06/17/2011	405.61				
ACQ	25.0000	01/04/2010	405.61	531.67	-126.06	LT15	Y
25 0000 PARKWAY PPTYS INC SHS BEN INT - 70159Q104 - MINOR = 475							
SOLD		06/20/2011	404.87				
ACQ	25.0000	08/25/2009	404.87	471.92	-67.05	LT15	Y
25 0000 PARKWAY PPTYS INC SHS BEN INT - 70159Q104 - MINOR = 475							
SOLD		06/21/2011	413.33				
ACQ	25.0000	08/25/2009	413.33	451.29	-37.96	LT15	Y
CHANGED 04/30/12 MMW PREP NOTE EXISTS							
25 0000 PLANTRONICS INC NEW COM - 727493108 - MINOR = 489							
SOLD		08/15/2011	823.89				
ACQ	25.0000	02/28/2006	823.89	856.00	-32.11	LT15	Y
50.0000 PLANTRONICS INC NEW COM - 727493108 - MINOR = 489							
SOLD		12/19/2011	1661.96				
ACQ	50.0000	02/28/2006	1661.96	1712.00	-50.04	LT15	Y
25 0000 POLYCOM INC COM - 73172K104 - MINOR = 489							
SOLD		02/15/2011	1212.77				
ACQ	25.0000	02/28/2006	1212.77	489.83	722.94	LT15	Y
125 0000 POLYCOM INC COM - 73172K104 - MINOR = 489							
SOLD		02/16/2011	5972.58				
ACQ	125.0000	02/28/2006	5972.58	2449.16	3523.42	LT15	Y
150 0000 POLYCOM INC COM - 73172K104 - MINOR = 489							
SOLD		03/04/2011	7331.53				
ACQ	150.0000	02/28/2006	7331.53	2939.00	4392.53	LT15	Y
100.0000 POLYCOM INC COM - 73172K104 - MINOR = 489							
SOLD		03/23/2011	4927.45				
ACQ	100.0000	02/28/2006	4927.45	1959.33	2968.12	LT15	Y
50 0000 POLYCOM INC COM - 73172K104 - MINOR = 489							
SOLD		03/24/2011	2464.70				
ACQ	50.0000	02/28/2006	2464.70	979.67	1485.03	LT15	Y
25.0000 POWER INTEGRATIONS INC COM - 739276103 - MINOR = 490							
SOLD		12/19/2011	799.73				
ACQ	25.0000	02/28/2006	799.73	629.99	169.74	LT15	Y
100 0000 PROCTER & GAMBLE CO COM - 742718109 - MINOR = 457							
SOLD		12/19/2011	6472.87				
ACQ	100.0000	01/15/2010	6472.87	6169.00	303.87	LT15	Y
50.0000 QUALITY SYSTEMS INC COM - 747582104 - MINOR = 478							
SOLD		10/04/2011	4323.75				
ACQ	50.0000	07/19/2007	4323.75	2059.23	2264.52	LT15	Y
200.0000 RENAISSANCE LEARNING INC COM - 75968L105 - MINOR = 483							
SOLD		08/16/2011	2907.08				
ACQ	200.0000	02/28/2006	2907.08	3405.81	-498.73	LT15	Y
50 0000 RENAISSANCE LEARNING INC COM - 75968L105 - MINOR = 483							
SOLD		08/17/2011	727.78				
ACQ	50.0000	02/28/2006	727.78	851.46	-123.68	LT15	Y
50.0000 RENAISSANCE LEARNING INC COM - 75968L105 - MINOR = 483							
SOLD		08/18/2011	723.26				
ACQ	50.0000	02/28/2006	723.26	851.45	-128.19	LT15	Y
400 0000 ST JUDE MED INC COM - 790849103 - MINOR = 479							
SOLD		12/27/2011	13910.61				
ACQ	400.0000	12/18/2008	13910.61	13167.36	743.25	LT15	Y
75.0000 SELECT COMFORT CORP OC-CAP STK - 81616X103 - MINOR = 452							
SOLD		12/19/2011	1497.72				
ACQ	75.0000	04/27/2011	1497.72	1235.48	262.24	ST	
25 0000 SOUTH JERSEY INDS INC COM - 838518108 - MINOR = 492							
SOLD		12/19/2011	1365.72				
ACQ	25.0000	02/28/2006	1365.72	726.50	639.22	LT15	Y
25 0000 SOUTHSIDE BANCSHARES INC COM - 84470P109 - MINOR = 469							
SOLD		03/30/2011	538.01				
ACQ	25.0000	09/29/2008	538.01	600.50	-62.49	LT15	Y
25.0000 SOUTHSIDE BANCSHARES INC COM - 84470P109 - MINOR = 469							
SOLD		03/31/2011	534.27				
ACQ	25.0000	09/29/2008	534.27	600.51	-66.24	LT15	Y
25 0000 SOUTHSIDE BANCSHARES INC COM - 84470P109 - MINOR = 469							
SOLD		04/01/2011	535.56				
ACQ	5.0000	09/29/2008	107.11	120.10	-12.99	LT15	Y
	20.0000	09/26/2008	428.45	473.05	-44.60	LT15	Y

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MARSHALL & ILSLEY TRUST COMPANY N.A
STATEMENT OF CAPITAL GAINS AND LOSSES
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TRUST YEAR ENDING 12/31/2011

TAX PREPARER MW2
TRUST ADMINISTRATOR: JRH
INVESTMENT OFFICER: JRH

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
800.0000 STAPLES INC COM - 855030102 - MINOR = 449							
SOLD		09/19/2011	11478.65				
ACQ	800.0000	08/30/2010	11478.65	14178.96	-2700.31	LT15	Y
49.0000 SUNPOWER CORP COM CL B - 867652307 - MINOR = 414							
SOLD		06/21/2011	1139.25				
ACQ	49.0000	11/21/2008	1139.25	615.69	523.56	LT15	Y
26.0000 SUNPOWER CORP COM CL B - 867652307 - MINOR = 414							
SOLD		08/03/2011	367.03				
ACQ	26.0000	11/21/2008	367.03	326.70	40.33	LT15	Y
75.0000 TCF FINL CORP COM - 872275102 - MINOR = 469							
SOLD		12/13/2011	752.95				
ACQ	75.0000	01/28/2010	752.95	1094.66	-341.71	LT15	Y
375.0000 TCF FINL CORP COM - 872275102 - MINOR = 469							
SOLD		12/14/2011	3620.71				
ACQ	25.0000	01/28/2010	241.38	364.88	-123.50	LT15	Y
	75.0000	01/27/2010	724.14	1072.21	-348.07	LT15	Y
	200.0000	12/23/2009	1931.05	2756.50	-825.45	LT15	Y
	75.0000	12/15/2009	724.14	1000.09	-275.95	LT15	Y
175.0000 TCF FINL CORP COM - 872275102 - MINOR = 469							
SOLD		12/15/2011	1693.82				
ACQ	125.0000	12/15/2009	1209.87	1666.81	-456.94	LT15	Y
	50.0000	08/22/2011	483.95	477.00	6.95	ST	
100.0000 TARGET CORP COM - 87612E106 - MINOR = 438							
SOLD		06/27/2011	4643.01				
ACQ	100.0000	11/13/2006	4643.01	5766.79	-1123.78	LT15	Y
400.0000 TARGET CORP COM - 87612E106 - MINOR = 438							
SOLD		06/29/2011	18701.44				
ACQ	200.0000	11/13/2006	9350.72	11533.58	-2182.86	LT15	Y
	200.0000	12/03/2010	9350.72	11810.82	-2460.10	ST	Y
25.0000 TEAM INC COM - 878155100 - MINOR = 425							
SOLD		05/25/2011	575.79				
ACQ	25.0000	07/12/2006	575.79	319.56	256.23	LT15	Y
25.0000 TEAM INC COM - 878155100 - MINOR = 425							
SOLD		05/26/2011	573.99				
ACQ	25.0000	07/12/2006	573.99	319.55	254.44	LT15	Y
25.0000 TEAM INC COM - 878155100 - MINOR = 425							
SOLD		05/31/2011	574.32				
ACQ	25.0000	07/11/2006	574.32	317.88	256.44	LT15	Y
25.0000 TEAM INC COM - 878155100 - MINOR = 425							
SOLD		06/07/2011	531.26				
ACQ	25.0000	07/11/2006	531.26	317.88	213.38	LT15	Y
25.0000 TEAM INC COM - 878155100 - MINOR = 425							
SOLD		06/13/2011	530.60				
ACQ	25.0000	07/11/2006	530.60	317.88	212.72	LT15	Y
25.0000 TEAM INC COM - 878155100 - MINOR = 425							
SOLD		06/16/2011	532.56				
ACQ	25.0000	07/11/2006	532.56	317.88	214.68	LT15	Y
50.0000 TEAM INC COM - 878155100 - MINOR = 425							
SOLD		12/19/2011	1433.97				
ACQ	50.0000	07/11/2006	1433.97	635.75	798.22	LT15	Y
75.0000 TEMPUR-PEDIC INTL INC COM - 88023U101 - MINOR = 441							
SOLD		03/04/2011	3610.52				
ACQ	75.0000	09/22/2009	3610.52	1361.86	2248.66	LT15	Y
50.0000 TEMPUR-PEDIC INTL INC COM - 88023U101 - MINOR = 441							
SOLD		04/27/2011	3064.36				
ACQ	50.0000	09/22/2009	3064.36	907.91	2156.45	LT15	Y
150.0000 TEMPUR-PEDIC INTL INC COM - 88023U101 - MINOR = 441							
SOLD		05/03/2011	8990.44				
ACQ	25.0000	09/22/2009	1498.41	453.95	1044.46	LT15	Y
	125.0000	10/01/2009	7492.03	2236.56	5255.47	LT15	Y
300.0000 TEVA PHARMACEUTICAL INDS LTD ADR - 881624209 - MINOR = 482							
SOLD		01/03/2011	16016.99				
ACQ	300.0000	08/20/2010	16016.99	15057.57	959.42	ST	Y
25.0000 UMB FINL CORP COM - 902788108 - MINOR = 469							
SOLD		12/19/2011	876.48				
ACQ	25.0000	04/12/2010	876.48	1059.26	-182.78	LT15	Y
75.0000 UMPQUA HOLDINGS CORP COM - 904214103 - MINOR = 469							
SOLD		12/19/2011	892.48				
ACQ	75.0000	04/01/2008	892.48	1183.51	-291.03	LT15	Y
25.0000 UNDER ARMOUR INC CL A - 904311107 - MINOR = 432							
SOLD		06/22/2011	1833.04				
ACQ	25.0000	05/12/2010	1833.04	861.15	971.89	LT15	Y
50.0000 UNDER ARMOUR INC CL A - 904311107 - MINOR = 432							
SOLD		06/23/2011	3576.67				
ACQ	50.0000	05/12/2010	3576.67	1722.30	1854.37	LT15	Y
50.0000 UNDER ARMOUR INC CL A - 904311107 - MINOR = 432							
SOLD		07/29/2011	3674.65				
ACQ	50.0000	11/21/2008	3674.65	910.62	2764.03	LT15	Y
50.0000 UNDER ARMOUR INC CL A - 904311107 - MINOR = 432							
SOLD		11/02/2011	4172.40				
ACQ	50.0000	11/21/2008	4172.40	910.62	3261.78	LT15	Y
25.0000 UNITED NAT FOODS INC COM - 911163103 - MINOR = 456							
SOLD		12/19/2011	952.48				
ACQ	25.0000	12/17/2010	952.48	934.58	17.90	LT15	Y

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MARSHALL & ILSLEY TRUST COMPANY N A
STATEMENT OF CAPITAL GAINS AND LOSSES
786 FOUNDATION ROLLUP ACCT

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TRUST YEAR ENDING 12/31/2011

TAX PREPARER: MW2
TRUST ADMINISTRATOR: JRH
INVESTMENT OFFICER: JRH

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
175.0000 VARIAN MEDICAL SYSTEMS INC - 92220P105 - MINOR = 479							
SOLD		01/04/2011	12124.00				
ACQ	175.0000	03/31/2009	12124.00	5394.66	6729.34	LT15	Y
200.0000 VISA INC COM CL A - 92826C839 - MINOR = 491							
SOLD		01/03/2011	14117.14				
ACQ	100.0000	04/23/2009	7058.57	5785.00	1273.57	LT15	Y
	100.0000	02/24/2009	7058.57	5653.04	1405.53	LT15	Y
25.0000 WABTEC CORP COM - 929740108 - MINOR = 417							
SOLD		03/28/2011	1610.39				
ACQ	25.0000	02/28/2006	1610.39	837.50	772.89	LT15	Y
50.0000 WABTEC CORP COM - 929740108 - MINOR = 417							
SOLD		12/19/2011	3287.93				
ACQ	50.0000	02/28/2006	3287.93	1675.00	1612.93	LT15	Y
100.0000 WATERS CORP COM - 941848103 - MINOR = 477							
SOLD		05/05/2011	9669.51				
ACQ	100.0000	04/06/2005	9669.51	3639.99	6029.52	LT15	Y
25.0000 WEST PHARMACEUTICALS SVCS INC COM - 955306105 - MINOR = 479							
SOLD		12/19/2011	899.98				
ACQ	25.0000	07/07/2009	899.98	833.80	66.18	LT15	Y
25.0000 WILEY JOHN & SONS INC CL A - 968223206 - MINOR = 447							
SOLD		09/13/2011	1139.65				
ACQ	25.0000	06/04/2008	1139.65	1199.25	-59.60	LT15	Y
25.0000 WILEY JOHN & SONS INC CL A - 968223206 - MINOR = 447							
SOLD		12/19/2011	1092.22				
ACQ	25.0000	06/04/2008	1092.22	1199.25	-107.03	LT15	Y
250.0000 WILSHIRE BANCORP INC COM - 97186T108 - MINOR = 469							
SOLD		03/18/2011	1222.18				
ACQ	70.0000	10/06/2009	342.21	540.40	-198.19	LT15	Y
	30.0000	10/08/2009	146.66	230.84	-84.18	LT15	Y
	40.0000	10/07/2009	195.55	304.86	-109.31	LT15	Y
	17.0000	12/03/2009	83.11	127.99	-44.88	LT15	Y
	60.0000	12/15/2009	293.32	450.23	-156.91	LT15	Y
	10.0000	12/14/2009	48.89	74.60	-25.71	LT15	Y
	23.0000	12/16/2009	112.44	171.02	-58.58	LT15	Y
75.0000 WILSHIRE BANCORP INC COM - 97186T108 - MINOR = 469							
SOLD		03/21/2011	364.13				
ACQ	12.0000	12/16/2009	58.26	89.23	-30.97	LT15	Y
	15.0000	12/18/2009	72.83	110.53	-37.70	LT15	Y
	30.0000	12/02/2009	145.65	220.90	-75.25	LT15	Y
	18.0000	12/17/2009	87.39	131.84	-44.45	LT15	Y
75.0000 WILSHIRE BANCORP INC COM - 97186T108 - MINOR = 469							
SOLD		03/22/2011	364.72				
ACQ	12.0000	12/17/2009	58.36	87.90	-29.54	LT15	Y
	10.0000	12/01/2009	48.63	72.05	-23.42	LT15	Y
	25.0000	10/02/2009	121.57	178.83	-57.26	LT15	Y
	10.0000	10/01/2009	48.63	71.19	-22.56	LT15	Y
	10.0000	11/25/2009	48.63	70.05	-21.42	LT15	Y
	8.0000	11/23/2009	38.90	55.16	-16.26	LT15	Y
100.0000 WILSHIRE BANCORP INC COM - 97186T108 - MINOR = 469							
SOLD		03/23/2011	478.18				
ACQ	22.0000	11/23/2009	105.20	151.68	-46.48	LT15	Y
	30.0000	11/30/2009	143.45	206.80	-63.35	LT15	Y
	48.0000	11/24/2009	229.53	330.42	-100.89	LT15	Y
50.0000 WILSHIRE BANCORP INC COM - 97186T108 - MINOR = 469							
SOLD		03/24/2011	241.04				
ACQ	20.0000	11/27/2009	96.42	136.89	-40.47	LT15	Y
	30.0000	11/20/2009	144.62	200.33	-55.71	LT15	Y
25.0000 WRIGHT EXPRESS CORP COM - 98233Q105 - MINOR = 491							
SOLD		12/19/2011	1294.47				
ACQ	25.0000	04/25/2011	1294.47	1354.53	-60.06	ST	
50.0000 WRIGHT MEDICAL GROUP INC COM - 98235T107 - MINOR = 479							
SOLD		05/10/2011	779.30				
ACQ	50.0000	04/08/2010	779.30	887.60	-108.30	LT15	Y
125.0000 WRIGHT MEDICAL GROUP INC COM - 98235T107 - MINOR = 479							
SOLD		05/11/2011	1935.18				
ACQ	125.0000	04/07/2010	1935.18	2217.26	-282.08	LT15	Y
400.0000 CHECKPOINT SOFTWARE - M22465104 - MINOR = 487							
SOLD		07/21/2011	23659.66				
ACQ	400.0000	04/07/2010	23659.66	14376.68	9282.98	LT15	Y
TOTALS			591616.54	500603.16			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	-1643.25	0.00	94131.94	0.00	0.00	0.00*
COVERED FROM ABOVE	-1429.48	0.00	0.00	-45.87	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	174.63			6.15
	-3072.73	0.00	94306.57	-45.87	0.00	6.15

ACCT E23
FROM 01/01/2011
TO 12/31/2011

MARSHALL & ILSLEY TRUST COMPANY N A
STATEMENT OF CAPITAL GAINS AND LOSSES
786 FOUNDATION ROLLUP ACCT
TRUST YEAR ENDING 12/31/2011

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RUN 04/30/2012
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TAX PREPARER: MW2
TRUST ADMINISTRATOR JRH
INVESTMENT OFFICER JRH

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
STATE							
NONCOVERED FROM ABOVE	-1643.25	0 00	94131.94	0 00	0.00	0 00*	
COVERED FROM ABOVE	-1429.48	0 00	0.00	-45 87	0.00		
COMMON TRUST FUND	0.00	0.00	0 00			0 00	
CAPITAL GAIN DIVIDENDS	0.00	0.00	174 63			6 15	
	-3072.73	0 00	94306 57	-45 87	0 00	6 15	
=====							
* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE							

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
WISCONSIN	0 00	0 00



STATEMENT OF ASSETS
PERIOD ENDED 12/31/11

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786 FOUNDATION ROLLUP ACCOUNT

ACCOUNT NO.

UNITS	TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
MONEY MARKET FUNDS				
11,679.430 CALVERT MONEY MARKET PORTFOLIO CL O	11,679.43	11,679.43	1.40	163
BMO PRIME MONEY MARKET CL Y # 200	.00	.00	0.00	0
95,793.620 BMO PRIME MONEY MARKET CL Y # 200	95,793.62	95,793.62	0.05	49
61,011.940 BMO PRIME MONEY MARKET CL Y # 200	61,011.94	61,011.94	0.05	31
TOTAL MONEY MARKET FUNDS	168,484.99	168,484.99	0.15	243
BONDS				
GOVERNMENT BONDS				
25,000 FEDERAL HOME LOAN BKS CONS BDS 3.75% DTD 12/18/2008 DUE 12/14/2018 NON-CALLABLE	28,145.25	28,375.50	3.30	937
TOTAL GOVERNMENT BONDS	28,145.25	28,375.50	3.30	937
TOTAL BONDS				
TOTAL GOVERNMENT BONDS	28,145.25	28,375.50	3.30	937
COMMON STOCKS				
500 ACCENTURE PLC CLASS A ORDINARY SHARES	18,428.10	26,615.00	2.54	675
475 CERAGON NETWORKS LTD	5,154.11	3,657.50	0.00	0
175 SODASTREAM INTERNATIONAL LTD USD SHS	6,300.24	5,720.75	0.00	0
350 CORE LABORATORIES N V ORD	21,955.99	39,882.50	0.88	350
125 AMERICAN SCIENCE & ENGINEERING COM	10,663.44	8,513.75	2.94	250



STATEMENT OF ASSETS
PERIOD ENDED 12/31/11

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786 FOUNDATION ROLLUP ACCOUNT

ACCOUNT NO.

UNITS		TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
75	AMERICAN STS WTR CO COM	2,607.00	2,617.50	3.21	84
350	AMERIGON INC COM	5,270.38	4,991.00	0.00	0
450	APACHE CORP COM	42,264.75	40,761.00	0.66	270
350	APOGEE ENTERPRISES INC COM	5,727.27	4,291.00	2.66	114
110	APPLE INC COM	39,550.00	44,550.00	0.00	0
350	APTARGROUP INC COM	12,889.97	18,259.50	1.69	308
500	AUTOMATIC DATA PROCESSING INC COM	20,464.55	27,005.00	2.93	790
400	BG GROUP PLC-SPON ADR	28,106.96	42,784.40	1.06	451
300	BANK HAWAII CORP COM	15,131.43	13,347.00	4.05	540
300	BARD C R INC COM	25,528.34	25,650.00	0.89	228
400	BECTON DICKINSON & CO COM	32,347.42	29,888.00	2.41	720
250	BLACKBAUD INC COM	5,900.44	6,925.00	1.73	120
275	BOTTOMLINE TECHNOLOGIES DEL INC COM	6,212.67	6,371.75	0.00	0
725	BRUKER CORP COM	10,974.03	9,004.50	0.00	0
425	CALGON CARBON CORP COM	6,799.00	6,676.75	0.00	0
150	CANTEL MEDICAL CORPORATION COM	3,057.78	4,189.50	0.50	21
125	CARBO CERAMICS INC COM	6,699.00	15,416.25	0.78	120
450	CHUBB CORP COM	20,298.11	31,149.00	2.25	702
500	CINCINNATI FINL CORP COM	12,012.15	15,230.00	5.29	805
1,300	CISCO SYS INC COM	26,129.27	23,504.00	1.33	312



STATEMENT OF ASSETS
PERIOD ENDED 12/31/11

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786 FOUNDATION ROLLUP ACCOUNT

ACCOUNT

UNITS	TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
275 CLARCOR INC COM	9,747.21	13,747.25	0.96	132
100 COHERENT INC COM	3,217.00	5,227.00	0.00	0
300 COLGATE PALMOLIVE CO COM	14,614.54	27,717.00	2.51	696
300 COMERICA INC COM	8,643.38	7,740.00	1.55	120
330 COMMERCE BANCSHARES INC COM	10,649.41	12,579.60	2.41	303
450 COMMERCIAL METALS CO COM	9,797.53	6,223.50	3.47	216
225 COMMVault SYS INC COM	5,742.14	9,612.00	0.00	0
50 COMPUTER PROGRAMS & SYSTEMS COM	2,364.76	2,555.50	2.82	72
750 CONOCOPHILLIPS COM	42,026.85	54,652.50	3.62	1,980
275 CORPORATE OFFICE PPTYS TR COM	10,290.98	5,846.50	7.76	453
450 COSTCO WHSL CORP NEW COM	16,998.79	37,494.00	1.15	432
250 DARLING INTL INC COM	3,684.44	3,322.50	0.00	0
300 DEERE & CO COM	11,610.26	23,205.00	2.12	492
700 DENBURY RES INC COM NEW	16,560.25	10,570.00	0.00	0
700 DENTSPLY INTL INC NEW COM	21,463.30	24,493.00	0.63	154
400 DEVON ENERGY CORP NEW COM	27,579.26	24,800.00	1.10	272
300 DIAGEO PLC SPONSORED ADR NEW	19,276.32	26,226.00	2.97	778
525 DIME CMNTY BANCORP INC COM	6,766.67	6,615.00	4.44	294
600 DONALDSON INC COM	16,897.70	40,848.00	0.88	360
350 DUPONT FABROS TECHNOLOGY INC COM	8,041.94	8,477.00	1.98	168



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786 FOUNDATION ROLLUP ACCOUNT

ACCOUNT

UNITS		TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
700	E M C CORP MASS COM	13,802.11	15,078.00	0.00	0
575	EAST WEST BANCORP INC COM	10,087.28	11,356.25	1.01	115
450	EHEALTH INC COM	8,523.70	6,615.00	0.00	0
600	EMERSON ELEC CO COM	23,828.90	27,954.00	3.43	960
100	ESCO TECHNOLOGIES INC COM	3,306.12	2,878.00	1.11	32
325	FINANCIAL ENGINES INC COM	7,601.27	7,257.25	0.00	0
125	FRESH MKT INC COM	5,122.26	4,987.50	0.00	0
325	FUEL SYS SOLUTIONS INC COM	9,330.48	5,359.25	0.00	0
450	FUEL TECH INC COM	5,037.51	2,961.00	0.00	0
400	GT ADVANCED TECHNOLOGIES INC COM	3,185.32	2,896.00	0.00	0
75	GEN-PROBE INC NEW COM	4,420.99	4,434.00	0.00	0
225	GENESEE & WYOMING INC CL A	6,576.50	13,630.50	0.00	0
40	GOOGLE INC CL A	15,148.03	25,836.00	0.00	0
200	GRAINGER W W INC COM	13,651.00	37,438.00	1.41	528
225	GREEN DOT CORP CL A	10,881.03	7,024.50	0.00	0
125	HAIN CELESTIAL GROUP INC COM	3,006.33	4,582.50	0.00	0
225	HIBBETT SPORTS INC COM	4,973.16	10,165.50	0.00	0
200	HOME DEPOT INC COM	5,180.00	8,408.00	2.76	232
100	HUB GROUP INC CL A	3,691.37	3,243.00	0.00	0
125	ICU MEDICAL INC COM	4,168.26	5,625.00	0.00	0



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786 FOUNDATION ROLLUP ACCOUNT

ACCOUNT NO. 49-M020-00-1

UNITS		TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
600	ILLINOIS TOOL WKS INC COM	19,125.35	28,026.00	3.08	864
250	INDEPENDENT BANK CORP MASS COM	6,395.89	6,822.50	2.78	190
700	INTEL CORP COM	14,203.00	16,975.00	3.46	588
150	INTERDIGITAL INC PA COM	7,945.63	6,535.50	0.92	60
100	INTERNATIONAL BUSINESS MACHS CORP COM	12,237.00	18,388.00	1.63	300
400	INVESTMENT TECHNOLOGY GROUP INC NEW COM	8,439.59	4,324.00	0.00	0
350	JPMORGAN CHASE & CO COM	13,741.46	11,637.50	3.01	350
500	JOHNSON & JOHNSON COM	26,653.87	32,790.00	3.48	1,140
500	JOHNSON CTLS INC COM	17,112.10	15,630.00	2.30	360
125	JONES LANG LASALLE INC COM	7,189.87	7,657.50	0.49	37
400	J2 GLOBAL INC COM	10,532.16	11,256.00	2.91	328
150	KRATON PERFORMANCE POLYMERS COM	3,375.66	3,045.00	0.00	0
150	LANDAUER INC COM	6,949.66	7,725.00	4.27	330
100	LAYNE CHRISTENSEN CO COM	3,860.15	2,420.00	0.00	0
205	LIFEWAY FOODS INC COM	1,510.58	1,976.20	0.00	0
100	LIFE TIME FITNESS INC COM	3,650.69	4,675.00	0.00	0
600	LINCOLN ELEC HLDGS INC COM	15,897.06	23,472.00	1.74	408
125	LINDSAY CORPORATION	3,930.13	6,861.25	0.66	45
225	LIQUIDITY SVCS INC COM	2,662.51	8,302.50	0.00	0



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786 FOUNDATION ROLLUP ACCOUNT

ACCOUNT NO.

UNITS	TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
125 LUFKIN INDUSTRIES INC	10,371.21	8,413.75	0.74	62
200 MARKETAXESS HLDGS INC COM	4,966.28	6,022.00	1.20	72
300 MEDTRONIC INC COM	12,995.12	11,475.00	2.54	291
225 MENS WEARHOUSE INC COM	6,367.64	7,292.25	1.48	108
500 MERIDIAN BIOSCIENCE INC COM	10,494.20	9,420.00	4.03	380
100 METTLER-TOLEDO INTL INC COM	14,420.75	14,771.00	0.00	0
1,000 MICROSOFT CORP COM	25,692.36	25,960.00	3.08	800
30 MICROSTRATEGY INC CL A NEW	3,538.81	3,249.60	0.00	0
100 MIDDLEBY CORP COM	5,510.43	9,404.00	0.00	0
125 MILLER HERMAN INC COM	2,378.57	2,306.25	0.48	11
100 MINERAL TECHNOLOGIES INC COM	5,651.30	5,653.00	0.35	20
400 NIC INC COM	3,907.66	5,324.00	0.00	0
192 NATIONAL INSTRS CORP COM	3,665.65	4,982.40	1.54	76
200 NATURAL GAS SVCS GROUP INC COM	3,694.05	2,892.00	0.00	0
300 NEOGEN CORP COM	8,414.86	9,192.00	0.00	0
400 NESTLE S A SPONSORED ADR REPSTG REG SH	21,316.23	23,099.20	3.06	706
425 NET 1 UEPS TECHNOLOGIES INC COM NEW	9,894.12	3,259.75	0.00	0
300 NETAPP INC COM	11,326.38	10,881.00	0.00	0
262 NEW JERSEY RES CORP COM	8,534.85	12,890.40	3.09	398
350 NIKE INC CL B	16,154.57	33,729.50	1.49	504



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786 FOUNDATION ROLLUP ACCOUNT

ACCOUNT NO

UNITS	TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
300	NORTHERN TR CORP COM 14,394.30	11,898.00	2.82	336
275	NUTRI SYS INC NEW COM 4,220.44	3,555.75	5.41	192
50	OYO GEOSPACE CORP COM 4,698.34	3,866.50	0.00	0
725	OCWEN FINL CORP COM NEW 8,323.48	10,498.00	0.00	0
700	OMNICOM GROUP INC COM 34,409.10	31,206.00	2.24	700
700	ORACLE CORP COM 13,288.95	17,955.00	0.94	168
200	PNC FINL SVCS GROUP INC COM 8,274.04	11,534.00	2.43	280
600	PEPSICO INC COM 30,329.46	39,810.00	3.10	1,236
375	PLANTRONICS INC NEW COM 11,135.51	13,365.00	0.56	75
325	POWER INTEGRATIONS INC COM 8,308.82	10,777.00	0.60	65
250	PRAXAIR INC COM 21,006.63	26,725.00	1.87	500
650	PRICE T ROWE GROUP INC COM 15,228.97	37,017.50	2.18	806
600	PROCTER & GAMBLE CO COM 35,174.66	40,026.00	3.15	1,260
200	QUAKER CHEMICAL CORP COM 3,003.46	7,778.00	2.47	192
600	QUALCOMM INC COM 25,170.99	32,820.00	1.57	516
250	QUALITY SYS INC COM 4,291.79	9,247.50	1.89	175
1,000	QUESTAR CORP COM 18,161.90	19,860.00	3.27	650
600	ROSS STORES INC COM 13,168.92	28,518.00	0.93	264
225	STR HLDGS INC COM 5,011.35	1,851.75	0.00	0
975	SAPIENT CORP COM 11,515.83	12,285.00	0.00	0



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UNITS	TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
650	SELECT COMFORT CORP OC-CAP STK	8,854.88	0.00	0
550	SIGMA ALDRICH CORP COM	19,288.10	1.15	396
225	SIGNATURE BK NEW YORK NY COM	7,269.02	0.00	0
250	SIMPSON MANUFACTURING CO INC COM	10,030.00	1.49	125
175	SOUTH JERSEY INDUSTRIES INC COM	5,549.08	2.83	281
178	SOUTHSIDE BANCSHARES INC COM	3,680.51	3.32	128
300	STATE STR CORP COM	14,184.66	1.79	216
500	STRYKER CORP COM	28,521.06	1.71	425
1,100	SYSKO CORP COM	25,272.00	3.68	1,188
300	TEAM INC COM	7,248.20	0.00	0
325	TESCO CORP COM	6,361.87	0.00	0
225	TEXAS CAPITAL BANCSHARES INC COM	5,681.89	0.00	0
400	3M CO COM	34,758.76	2.69	880
441	TIME WARNER CABLE INC COM	21,063.76	3.02	846
275	UMB FINL CORP COM	10,851.52	2.20	225
875	UMPQUA HOLDINGS CORP COM	10,274.20	2.26	245
275	UNITED NAT FOODS INC COM	7,975.14	0.00	0
400	UNITED PARCEL SVC INC CL B	22,846.27	2.84	832
300	UNIVERSAL TECHNICAL INST INC COM	5,791.16	0.00	0
200	WABTEC CORP COM	6,694.75	0.17	24



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786 FOUNDATION ROLLUP ACCOUNT

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UNITS	TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
500 WALGREEN CO COM	14,098.30	16,530.00	2.72	450
200 WATERS CORP COM	6,289.00	14,810.00	0.00	0
225 WATTS WATER TECHNOLOGIES INC CL A	6,690.22	7,697.25	1.29	99
250 WEST PHARMACEUTICAL SVCS INC COM	8,828.78	9,487.50	1.90	180
275 WILEY JOHN & SONS INC CL A	11,362.58	12,210.00	1.80	220
200 WOLVERINE WORLD WIDE INC COM	7,309.29	7,128.00	1.35	96
175 WRIGHT EXPRESS CORP COM	8,467.27	9,499.00	0.00	0
125 ZOLL MED CORP COM	2,396.64	7,897.50	0.00	0
TOTAL COMMON STOCKS	1,809,430.00	2,214,477.40	1.73	38,348
MISCELLANEOUS ASSETS				
MORTGAGE AND NOTES				
1,050,000 PROM NOTE OF CALVERT SOCIAL INVESTMENT FOUNDATION DTD 08/06/2007 DUE 08/01/2012 @ 3.00% IN THE AMT OF \$1,050,000.00	1,050,000.00	1,050,000.00	0.00	0
100,000 PROM NOTE OF FORWARD COMMUNITY INVESTMENTS DTD 10/01/2009 DUE 10/01/2012 @ 3.00% IN THE AMT OF \$100,000.00	100,000.00	100,000.00	0.00	0
99,976.870 PROM NOTE OF BETHEL NEW LIFE INC DTD 01/31/1992 DUE ON DEMAND @5% IN THE AMT OF \$ 100,000.00	99,976.87	99,976.87	5.00	4,998
TOTAL MORTGAGE AND NOTES	1,249,976.87	1,249,976.87	0.40	4,998



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786 FOUNDATION ROLLUP ACCOUNT

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UNITS	TAX COST	MARKET 12/31/11	% YIELD MARKET	ESTIMATED INCOME
OTHER ASSETS				
1 TRUST UNDER AGREEMENT	.00	.00	0.00	0
TOTAL OTHER ASSETS	-----	-----	-----	-----
	.00	.00	0.00	0
TOTAL MISCELLANEOUS ASSETS	-----	-----	-----	-----
	1,249,976.87	1,249,976.87	0.40	4,998
TOTAL ASSETS (EXCLUDING CASH)	3,256,037.11	3,661,314.76	1.22	44,526
CASH				
INCOME CASH	72,439.75	72,439.75	0.00	0
INCOME CASH	.00	.00	0.00	0
INCOME CASH	25,130.63	25,130.63	0.00	0
PRINCIPAL CASH	207,074.46-	207,074.46-	0.00	0
PRINCIPAL CASH	.00	.00	0.00	0
PRINCIPAL CASH	25,130.63-	25,130.63-	0.00	0
TOTAL CASH	-----	-----	-----	-----
	134,634.71-	134,634.71-	0.00	0
TOTAL ACCOUNT VALUE	3,121,402.40	3,526,680.05	1.26	44,526