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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

OMB No 1545-0052

2011

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 GESNER-JOHNSON FOUNDATION WELLS FARGO BANK MN, N.A. AGENT		A Employer identification number 41-1890875
Number and street (or P.O. box number if mail is not delivered to street address) 90 SOUTH 7TH STREET, N9305-530	Room/suite	B Telephone number (612) 343-6453
City or town, state, and ZIP code MINNEAPOLIS, MN 55402		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 13,246,684. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received		455,178.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		415,713.	415,713.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		772,860.			
b Gross sales price for all assets on line 6a		7,565,895.			
7 Capital gain net income (from Part IV, line 2)			772,860.		
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		10,262.	10,262.		STATEMENT 2
12 Total. Add lines 1 through 11.		1,654,013.	1,198,835.		
13 Compensation of officers, directors, trustees, etc.		107,110.	16,067.		91,043.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		5,900.	0.		5,900.
c Other professional fees		64,621.	64,621.		0.
17 Interest					
18 Taxes		11,582.	1,578.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		1,952.	0.		1,952.
24 Total operating and administrative expenses. Add lines 13 through 23		191,165.	82,266.		98,895.
25 Contributions, gifts, grants paid		544,342.			544,342.
26 Total expenses and disbursements. Add lines 24 and 25		735,507.	82,266.		643,237.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		918,506.			
b Net investment income (if negative, enter -0-)			1,116,569.		
c Adjusted net income (if negative, enter -0-)				N/A	

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12-02-11

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	761,519.	569,563.	569,563.
	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 STMT 8	1,080,525.	828,349.	912,201.
	b Investments - corporate stock STMT 9	2,318,018.	2,805,261.	2,924,253.
	c Investments - corporate bonds STMT 10	3,984,456.	4,144,790.	4,048,351.
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	4,428,652.	5,093,592.	4,792,316.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	12,573,170.	13,441,555.	13,246,684.	
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. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	12,573,170.	13,441,555.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	12,573,170.	13,441,555.		
31 Total liabilities and net assets/fund balances	12,573,170.	13,441,555.		

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	12,573,170.
2 Enter amount from Part I, line 27a	2	918,506.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	13,491,676.
5 Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD BASIS ADJUSTMENT	5	50,121.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,441,555.

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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 PUBLICLY TRADED SECURITIES			
b CAPITAL LOSS FROM LAZARD GLOBAL FIXED INCOME			
c TRUST			
d CAPITAL GAIN FROM LAZARD EMERGING INCOME	P		
e CAPITAL GAINS DIVIDENDS			

(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 7,524,423.		6,784,700.	739,723.
b			
c		8,335.	<8,335.>
d 4,293.			4,293.
e 37,179.			37,179.

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			739,723.
b			
c			<8,335.>
d			4,293.
e			37,179.

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	772,860.
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	600,177.	12,986,131.	.046217
2009	654,569.	12,152,555.	.053863
2008	706,224.	13,018,029.	.054250
2007	583,660.	13,602,384.	.042909
2006	585,755.	12,693,258.	.046147
2 Total of line 1, column (d)			2 .243386
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 .048677
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 13,465,018.
5 Multiply line 4 by line 3			5 655,437.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 11,166.
7 Add lines 5 and 6			7 666,603.
8 Enter qualifying distributions from Part XII, line 4			8 643,237.

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.

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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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1 22,331.
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 22,331.
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 22,331.
6 Credits/Payments:		
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 6,720.	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c 17,075.	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d		7 23,795.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8 454.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10 1,010.
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 1,010. Refunded <input type="checkbox"/>		11 0.

Part VII-A Statements Regarding Activities

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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>PEGGY SCHULTZ, WELLS FARGO BANK</u> Telephone no. ► <u>(800) 224-0039</u> Located at ► <u>90 SOUTH 7TH STREET, N9305-530, MINNEAPOLIS, MN</u> ZIP+4 ► <u>55402-2308</u>			
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 <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► <u>SEE STATEMENT 12</u>	16	X	

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
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

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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)?

☐ 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

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?

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

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
RUSSELL JOHNSON 90 SOUTH 7TH STREET, N305-530 MINNEAPOLIS, MN 55402	PRESIDENT 20.00	53,554.	0.	0.
MARCIA CAMPBELL 90 SOUTH 7TH STREET, N305-530 MINNEAPOLIS, MN 55402	TREASURER 10.00	26,778.	0.	0.
PAUL JOHNSON 90 SOUTH 7TH STREET, N305-530 MINNEAPOLIS, MN 55402	SECRETARY 10.00	26,778.	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

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

(a) Name and address of each person paid more than \$50,000

(b) Type of service

(c) Compensation

WELLS FARGO BANK, N.A.

P.O. BOX 2999, MINNEAPOLIS, MN 55402

INVESTMENT
MANAGEMENT

64,471.

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

0

Total number of clients receiving over \$5,000 for professional services	
Part IX-A	Summary of Direct Charitable Activities

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

Expenses

1	N/A
---	-----

2

3

4

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

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	13,293,829.
b	Average of monthly cash balances	1b	376,240.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	13,670,069.
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	13,670,069.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	205,051.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,465,018.
6	Minimum investment return. Enter 5% of line 5	6	673,251.

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	673,251.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	22,331.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	22,331.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	650,920.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	650,920.
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	650,920.

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	643,237.
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	643,237.
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	643,237.

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.

GESNER-JOHNSON FOUNDATION

Form 990-PF (2011)

WELLS FARGO BANK MN, N.A. AGENT

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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				650,920.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			544,342.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 643,237.				
a Applied to 2010, but not more than line 2a			544,342.	
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				98,895.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				552,025.
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	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

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☐ 4942(j)(3) or ☐ 4942(j)(5)

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	

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

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[illegible]

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Part XV

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 ☐ 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:

GESNER-JOHNSON FOUNDATION, WELLS FARGO BANK MN, (612) 343-6453
90 SOUTH 7TH STREET, N9305-530, MINNEAPOLIS, MN 55402

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

LETTER OF REQUEST STATING NEEDS AND PURPOSE OF GRANT FUNDS

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:

GRANTS USED FOR RELIGIOUS, CHARITABLE, SCIENTIFIC, AND EDUCATION PURPOSES

GESNER-JOHNSON FOUNDATION

Form 990-PF (2011)

WELLS FARGO BANK MN, N.A. AGENT

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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				
THE GOODEN CENTER 191 N. EL MOLINO AVE. PASADENA, CA 91101	NONE	PUBLIC CHARITY	PORCH RENOVATION & HOCHMAN HOUSE PAINTING	8,800.
UNION STATION HOMELESS SERVICES 825 E. ORANGE GROVE BLVD. PASADENA, CA 91104	NONE	PUBLIC CHARITY	NEW MATTRESSES FOR FAMILY / ADULT CENTERS	16,042.
MOTHER'S CLUB FAMILY LEARNING CENTER 980 N. FAIR OAKS AVE. PASADENA, CA 91103	NONE	PUBLIC CHARITY	TECHNOLOGY REPLACEMENT PROJECT	10,567.
INTERFAITH COOPERATIVE MINISTRIES, INC. P.O. BOX 2225 PHOENIX, AZ 85002	NONE	PUBLIC CHARITY	ELECTRICAL SAFETY ACCESSIBILITY & EFFICIENCY PROJECT	50,000.
NEIGHBORHOOD MINISTRIES, INC. 1918 W. NAN BUREN ST. PHOENIX, AZ 85009	NONE	PUBLIC CHARITY	EARLY CHILDHOOD CENTER	79,377.
Total	SEE CONTINUATION SHEET(S)			544,342.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	415,713.		
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			14	10,262.		
8 Gain or (loss) from sales of assets other than inventory			18	772,860.		
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.		1,198,835.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,198,835.

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

[illegible]

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

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

OMB No 1545-0047

2011

Name of the organization

GESNER-JOHNSON FOUNDATION
WELLS FARGO BANK MN, N.A. AGENT

Employer identification number

41-1890875

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization GESNER-JOHNSON FOUNDATION WELLS FARGO BANK MN, N.A. AGENT	Employer identification number 41-1890875
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Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHNSON, L. IRR CLAT FBO MARCIA FAM 2755 WEST KILTIE LANE FLAGSTAFF, AZ 86001	\$ 151,726.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	JOHNSON, L. IRR CLAT FBO PAUL FAM 580 COVINGTON PLACE PASADENA, CA 91105	\$ 151,726.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	JOHNSON, L. IRR CLAT FBO RUSSELL FAM 90 S 7TH STREET, 10TH FLOOR MINNEAPOLIS, MN 55402	\$ 151,726.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization GESNER-JOHNSON FOUNDATION WELLS FARGO BANK MN, N.A. AGENT	Employer identification number 41-1890875
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed

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

Name of organization

Employer identification number

GESNER-JOHNSON FOUNDATION

WELLS FARGO BANK MN, N.A. AGENT

41-1890875

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ABBY CAPITAL INTEREST INCOME	86.	0.	86.
CAPITAL GAINS DIVIDENDS	37,179.	37,179.	0.
ENDOWMENT TEI FUND INTEREST INCOME	8.	0.	8.
FOREIGN EXCHANGE INTEREST	18,846.	0.	18,846.
LAZARD GLOBAL FIXED INCOME INTEREST	4,874.	0.	4,874.
WELLS FARGO - DIVIDENDS	249,690.	0.	249,690.
WELLS FARGO - INTEREST	142,209.	0.	142,209.
TOTAL TO FM 990-PF, PART I, LN 4	452,892.	37,179.	415,713.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM LAZARD GLOBAL FIXED INCOME TRUST	10,262.	10,262.	
TOTAL TO FORM 990-PF, PART I, LINE 11	10,262.	10,262.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,900.	0.		5,900.
TO FORM 990-PF, PG 1, LN 16B	5,900.	0.		5,900.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	64,621.	64,621.		0.
TO FORM 990-PF, PG 1, LN 16C	64,621.	64,621.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,284.	0.		0.
FOREIGN TAX	1,578.	1,578.		0.
FEDERAL EXCISE TAX ESTIMATES	6,720.	0.		0.
TO FORM 990-PF, PG 1, LN 18	11,582.	1,578.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	25.	0.		25.
MISCELLANEOUS	1,927.	0.		1,927.
TO FORM 990-PF, PG 1, LN 23	1,952.	0.		1,952.

FOOTNOTES	STATEMENT	7
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GESNER-JOHNSON FOUNDATION IS FILING FORM 8621 AS A SHAREHOLDER IN VARIOUS FOREIGN FUNDS AS THEY ARE CONSIDERED TO BE PASSIVE FOREIGN INVESTMENT COMPANIES. THE DISTRIBUTIONS FROM THESE FUNDS TO THE GESNER-JOHNSON FOUNDATION ARE NOT TAXABLE AND THEREFORE ARE NOT INCLUDED ON PART IV OF FORM 8621. THE FUNDS ARE IDENTIFIED BELOW:
LAZARD EMERGING INCOME, LTD.
HFR MARTIN CURIE OFFSHORE

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS (SEE ATTACHED DETAIL)	X		828,349.	912,201.
TOTAL U.S. GOVERNMENT OBLIGATIONS			828,349.	912,201.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			828,349.	912,201.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES (SEE ATTACHED DETAIL)	2,805,261.	2,924,253.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,805,261.	2,924,253.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS (SEE ATTACHED DETAIL)	2,083,565.	2,087,663.
DOMESTIC MUTUAL FUNDS (SEE ATTACHED DETAIL)	817,469.	787,096.
INTERNATIONAL MUTUAL FUNDS	1,243,756.	1,173,592.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,144,790.	4,048,351.

Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered January 1, 2011 - December 31, 2011

Consolidated Account Number AGG072898



ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Cash & Equivalents							
CASH							
INCOME			\$6,222.18	\$6,222.18	\$0.00		
Total Cash			\$6,222.18	\$6,222.18	\$0.00		
MONEY MARKET							
FEDERATED TREAS OBL FD 68 <i>Asset held in Invested Income Portfolio</i> ACCOUNT NUMBER 07289800	20,138.550		\$20,138.55	\$20,138.55	\$0.00	\$2.01	0.01%
FEDERATED TREAS OBL FD 68 ACCOUNT NUMBER 07289800	463,162.710		463,162.71	463,162.71	0.00	46.15	0.01
FEDERATED TREAS OBL FD 68 ACCOUNT NUMBER 07289802	17,928.120		17,928.12	17,928.12	0.00	1.79	0.01
FEDERATED TREAS OBL FD 68 <i>Asset held in Invested Income Portfolio</i> ACCOUNT NUMBER 07289802	62,111.610		62,111.61	62,111.61	0.00	6.19	0.01
Total Money Market			\$563,340.99	\$563,340.99	\$0.00	\$56.14	0.01%
Total Cash & Equivalents			\$569,563.17	\$569,563.17	\$0.00	\$56.14	0.01%



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered January 1, 2011 - December 31, 2011

Consolidated Account Number AGG072898

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income

GOVERNMENT OBLIGATIONS

	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
FED HOME LN BK TRANCHE # TR 00411 DTD 11/03/05 5 000 12/11/2015 CUSIP: 3133XDTCS MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER 07289802	200,000,000	\$115.841	\$231,682.00	\$199,352.00	\$32,330.00	\$10,000.00	0.91%
FED HOME LN BKTRANCHE # TR 00130 DTD 05/27/04 5 250 06/18/2014 CUSIP: 3133X7FK5 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER 07289802	200,000,000	111.299	222,598.00	203,911.20	18,686.80	10,500.00	0.63
FED HOME LN MTG CORP DTD 09/21/11 1 500 09/21/2016 CUSIP: 3134G2F64 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER 07289802	100,000,000	100.284	100,284.00	100,050.00	234.00	1,500.00	1.44
FED HOME LN MTG CORP DTD 10/17/03 4 875 11/15/2013 CUSIP: 3134A4UK8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER 07289802	125,000,000	108.327	135,408.75	124,327.50	11,081.25	6,093.75	0.41
FED NATL MTG ASSN DTD 09/17/04 4 625 10/15/2014 CUSIP: 31359MWJ8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER 07289802	200,000,000	111.114	222,228.00	200,707.80	21,520.20	9,250.00	0.60
Total Government Obligations			\$912,200.75	\$828,348.50	\$83,852.25	\$37,343.75	

Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered January 1, 2011 - December 31, 2011

Consolidated Account Number AGG072898

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS

AMERICAN EXPRESS CR CORP MED TERM NOTE TRANCHE # TR 00048 DTD 12/02/05 5.300 12/02/2015 CUSIP: 0258M0BZ1 MOODY'S RATING: A2 STANDARD & POOR'S RATING: BBB+ ACCOUNT NUMBER: 07289802	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
ARCELOMITTAL DTD 08/05/10 5.250 08/05/2020 CUSIP: 03938LAQ7 MOODY'S RATING: BAA3 STANDARD & POOR'S RATING: BBB- ACCOUNT NUMBER: 07289802	200,000 000	\$109.051	\$218,102.00	\$200,390 00	\$17,712.00	\$10,600 00	2.84%
BANK OF AMERICA CORP DTD 04/22/02 6.250 04/15/2012 CUSIP: 060505AQ7 MOODY'S RATING: BAA1 STANDARD & POOR'S RATING: A- ACCOUNT NUMBER: 07289802	45,000 000	90.806	40,862.70	45,680.40	- 4,817.70	2,362.50	6.67
BERKSHIRE HATHAWAY INC DTD 08/15/11 3.750 08/15/2021 CUSIP: 084670BC1 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA+ ACCOUNT NUMBER: 07289802	200,000 000	100.903	201,806.00	223,704.00	- 21,898.00	12,500.00	6.19
CREDIT SUISSE FB USA INC DTD 08/17/05 5.125 08/15/2015 CUSIP: 22541LBK8 MOODY'S RATING: AA1 STANDARD & POOR'S RATING: A+ ACCOUNT NUMBER: 07289802	45,000 000	103.905	46,757.25	44,996.40	1,760.85	1,687.50	3.27
	200,000 000	105.336	210,672.00	195,776.00	14,896.00	10,250.00	3.54



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered January 1, 2011 - December 31, 2011

Consolidated Account Number AGG072898

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
CRH AMERICA INC DTD 12/07/10 4 125 01/15/2016 CUSIP: 12626PAK9 MOODY'S RATING BAA1 STANDARD & POOR'S RATING BBB+ ACCOUNT NUMBER 07289802	50,000,000	99.841	49,920.50	49,899.50	21.00	2,062.50	4.17
GENERAL ELEC CAP CORP TRANCHE # TR 00575 DTD 12/06/02 5 450 01/15/2013 CUSIP: 36962GZY3 MOODY'S RATING AA2 STANDARD & POOR'S RATING AA+ ACCOUNT NUMBER 07289802	200,000,000	104.626	209,252.00	207,368.00	1,884.00	10,900.00	0.98
GREAT PLAINS ENERGY INC DTD 05/19/11 4.850 06/01/2021 CUSIP: 391164AE0 MOODY'S RATING BAA3 STANDARD & POOR'S RATING BBB- ACCOUNT NUMBER 07289802	75,000,000	104.823	78,617.25	78,108.00	509.25	3,637.50	4.22
HEWLETT-PACKARD CO DTD 02/27/07 5 400 03/01/2017 CUSIP: 428236AM5 MOODY'S RATING A2 STANDARD & POOR'S RATING BBB+ ACCOUNT NUMBER 07289802	150,000,000	110.290	165,435.00	161,136.00	4,299.00	8,100.00	3.22
HONEYWELL INTERNATIONAL DTD 02/29/08 5 300 03/01/2018 CUSIP: 438516AX4 MOODY'S RATING A2 STANDARD & POOR'S RATING A ACCOUNT NUMBER 07289802	150,000,000	117.930	176,895.00	159,262.50	17,632.50	7,950.00	2.18

Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered January 1, 2011 - December 31, 2011

Consolidated Account Number AGG072898

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income <i>(continued)</i>							
CORPORATE OBLIGATIONS <i>(continued)</i>							
HSBC BANK USA SER EEM	300,000,000	91.170	273,510.00	300,000.00	-26,490.00	0.00	0.00
ZERO CPN							
DTD 07/05/07 07/20/2012							
111X EEM							
20% BUFFER							
CUSIP 40428HLS9							
MOODY'S RATING N/A							
STANDARD & POOR'S RATING N/A							
ACCOUNT NUMBER 07289800							
HSBC FINANCE CORP	200,000,000	102.328	204,656.00	199,594.00	5,062.00	11,000.00	4.86
DTD 01/19/06 5.500 01/19/2016							
CUSIP 40429CFN7							
MOODY'S RATING A3							
STANDARD & POOR'S RATING A							
ACCOUNT NUMBER 07289802							
MORGAN STANLEY	100,000,000	89.786	89,786.00	95,300.00	-5,514.00	5,000.00	6.11
MED TERM NOTE							
DTD 09/30/10 5.000 09/30/2025							
STEP CPN							
CUSIP 61745EH95							
MOODY'S RATING A2							
STANDARD & POOR'S RATING A-							
ACCOUNT NUMBER 07289802							



Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

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ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
PRUDENTIAL FINANCIAL INC MED TERM NOTE DTD 05/12/11 3 000 05/12/2016 CUSIP: 74432QBR5 MOODY'S RATING BAA2 STANDARD & POOR'S RATING A ACCOUNT NUMBER 07289802	50,000,000	99.642	49,821.00	49,935.00	- 114.00	1,500.00	3.09
TELEFONICA EMISIONES SAU DTD 02/16/11 5 462 02/16/2021 CUSIP: 87938WAP8 MOODY'S RATING BAA1 STANDARD & POOR'S RATING BBB+ ACCOUNT NUMBER 07289802	75,000,000	95.427	71,570.25	72,414.75	- 844.50	4,096.50	6.12

Total Corporate Obligations

\$2,087,662.95 \$2,083,564.55 \$4,098.40 \$91,646.50

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GESNER - JOHNSON FOUNDATION AGENCY

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**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income

DOMESTIC MUTUAL FUNDS

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
DREYFUS INTERNATIONAL BOND FUND CLASS I #6094 CUSIP: 261980668 ACCOUNT NUMBER 07289802	12,973.481	\$16.370	\$212,375.88	\$219,251.83	-\$6,875.95	\$4,346.12	2.05%
JPMORGAN HIGH YIELD FUND SELECT SHARES #3580 CUSIP: 4812C0803 ACCOUNT NUMBER 07289802	19,797.041	7.620	150,853.45	159,964.81	-9,111.36	11,640.66	7.72
MORGAN STANLEY INSTITUTIONAL FUND INC - EMERGING-MARKETS DEBT PORTFOLIO CLASS I #8078 CUSIP: 61744J747 ACCOUNT NUMBER 07289802	16,714.898	11.230	187,708.30	200,000.00	-12,291.70	10,697.53	5.70
VANGUARD FIXED INCOME SECS FD INC GNMA PORTFOLIO CUSIP: 922031307 ACCOUNT NUMBER 07289802	4,158.560	11.070	46,035.26	46,492.70	-457.44	1,476.29	3.21
WELLS FARGO ADVANTAGE SHORT-TERM HIGH YIELD BOND FUND CLASS ADM #3769 CUSIP: 94975P843 ACCOUNT NUMBER 07289802	7,170.777	8.120	58,226.71	58,796.61	-569.90	2,810.94	4.83
WELLS FARGO ADVANTAGE ULTRA SHORT TERM INCOME FUND-CLASS I #3104 CUSIP: 949917744 ACCOUNT NUMBER 07289800	15,553.769	8.480	131,895.96	132,962.95	-1,066.99	2,239.74	1.70
Total Domestic Mutual Funds			\$787,095.56	\$817,468.90	-\$30,373.34	\$33,211.28	4.22%

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)*

INTERNATIONAL MUTUAL FUNDS

DREYFUS EMERGING MARKETS DEBT LOCAL
CURRENCY FUND CLASS I #6083

CUSIP: 261980494

ACCOUNT NUMBER 07289802

LAUDUS MONDRIAN INTERNATIONAL FIXED
INCOME FUND CLASS INST #2940

CUSIP: 518550655

ACCOUNT NUMBER 07289802

PIMCO EMERGING LOCAL BOND FUND INST
#332

CUSIP: 72201F516

ACCOUNT NUMBER 07289802

PIMCO FOREIGN BOND (UNHEDGED) FUND
#1853

CUSIP: 722005220

ACCOUNT NUMBER 07289802

TEMPLETON GLOBAL BOND FUND - ADVISOR
CLASS #616

CUSIP: 880208400

ACCOUNT NUMBER 07289802

Total International Mutual Funds**Total Fixed Income**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I #6083	7,605,820	\$13.160	\$100,092.59	\$115,000.00	-\$14,907.41	\$5,202.38	5.20%
LAUDUS MONDRIAN INTERNATIONAL FIXED INCOME FUND CLASS INST #2940	22,479,361	11.580	260,311.00	275,148.49	-14,837.49	11,307.12	4.34
PIMCO EMERGING LOCAL BOND FUND INST #332	18,086,924	10.050	181,773.59	192,000.00	-10,226.41	9,604.16	5.28
PIMCO FOREIGN BOND (UNHEDGED) FUND #1853	23,540,720	10.890	256,358.44	260,360.36	-4,001.92	6,614.94	2.58
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616	30,319,865	12.370	375,056.73	401,247.17	-26,190.44	19,222.79	5.13
Total International Mutual Funds			\$1,173,592.35	\$1,243,756.02	-\$70,163.67	\$51,951.39	4.43%
Total Fixed Income			\$4,960,551.61	\$4,973,137.97	-\$12,586.36	\$214,152.92	

Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered January 1, 2011 - December 31, 2011

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ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
CONSUMER DISCRETIONARY							
TRACTOR SUPPLY CO COM	1,450,000	\$70.150	\$101,717.50	\$37,358.60	\$64,358.90	\$696.00	0.68%
SYMBOL: TSCO CUSIP: 8923356106							
ACCOUNT NUMBER 07289800							
Total Consumer Discretionary			\$101,717.50	\$37,358.60	\$64,358.90	\$696.00	0.68%
CONSUMER STAPLES							
COCA COLA CO	650,000	\$69.970	\$45,480.50	\$40,579.50	\$4,901.00	\$1,222.00	2.69%
SYMBOL: KO CUSIP: 191216100							
ACCOUNT NUMBER 07289800							
KRAFT FOODS INC	1,000,000	37.360	37,360.00	29,428.00	7,932.00	1,160.00	3.10
CL A							
SYMBOL: KFT CUSIP: 50075N104							
ACCOUNT NUMBER 07289800							
Total Consumer Staples			\$82,840.50	\$70,007.50	\$12,833.00	\$2,382.00	2.88%
ENERGY							
AMEX ENERGY SELECT SPDR	1,335,000	\$69.130	\$92,288.55	\$89,231.40	\$3,057.15	\$1,416.44	1.53%
SYMBOL: XLE CUSIP: 81369Y506							
ACCOUNT NUMBER 07289800							
APACHE CORP	500,000	90.580	45,290.00	50,675.00	-5,385.00	300.00	0.66
SYMBOL: APA CUSIP: 037411105							
ACCOUNT NUMBER 07289800							
EXXON MOBIL CORPORATION	750,000	84.760	63,570.00	27,342.91	36,227.09	1,410.00	2.22
SYMBOL: XOM CUSIP: 30231G102							
ACCOUNT NUMBER 07289800							
Total Energy			\$201,148.55	\$167,249.31	\$33,899.24	\$3,126.44	1.55%
FINANCIALS							
INTERCONTINENTALEXCHANGE INC	275,000	\$120.550	\$33,151.25	\$26,358.45	\$6,792.80	\$0.00	0.00%
SYMBOL: ICE CUSIP: 45865V100							
ACCOUNT NUMBER 07289800							
Total Financials			\$33,151.25	\$26,358.45	\$6,792.80	\$0.00	0.00%

Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

Period Covered January 1, 2011 - December 31, 2011

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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

HEALTH CARE

CELGENE CORP COM
SYMBOL: CELG CUSIP: 151020104
ACCOUNT NUMBER 07289800

GILEAD SCIENCES INC
SYMBOL: GILD CUSIP: 375558103
ACCOUNT NUMBER 07289800

Total Health Care

INDUSTRIALS

CATERPILLAR INC
SYMBOL: CAT CUSIP: 149123101
ACCOUNT NUMBER 07289800

DEERE & CO
SYMBOL: DE CUSIP: 244199105
ACCOUNT NUMBER 07289800

3M CO
COM
SYMBOL: MMM CUSIP: 88579Y101
ACCOUNT NUMBER 07289800

Total Industrials

INFORMATION TECHNOLOGY

CISCO SYSTEMS INC
SYMBOL: CSCO CUSIP: 17275R102
ACCOUNT NUMBER 07289800

MICROSOFT CORP
SYMBOL: MSFT CUSIP: 594918104
ACCOUNT NUMBER 07289800

Total Information Technology

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
700 000	\$67 600	\$47,320 00	\$45,128 58	\$2,191 42	\$0 00	0 00%
1,050 000	40 930	42,976 50	45,601 56	- 2,625 06	0 00	0 00
		\$90,296.50	\$90,730.14	- \$433.64	\$0.00	0.00%
800 000	\$90 600	\$72,480 00	\$26,391 28	\$46,088 72	\$1,472 00	2 03%
610 000	77 350	47,183 50	47,376 02	- 192 52	1,000 40	2 12
800 000	81 730	65,384 00	51,052 75	14,331 25	1,760 00	2 69
		\$185,047.50	\$124,820.05	\$60,227.45	\$4,232.40	2.29%
2,000 000	\$18 080	\$36,160 00	\$24,038 66	\$12,121 34	\$480 00	1 33%
1,500 000	25 960	38,940 00	22,617 19	16,322 81	1,200 00	3 08
		\$75,100.00	\$46,655.85	\$28,444.15	\$1,680.00	2.24%

Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

MATERIALS

AMEX MATERIALS SPDR
SYMBOL: XLB CUSIP: 81369Y100
ACCOUNT NUMBER: 07289800

Total Materials

INTERNATIONAL EQUITIES

POTASH CORP SASK
CUSIP: 73755L107
ACCOUNT NUMBER: 07289800

Total International Equities

DOMESTIC MUTUAL FUNDS

CEF ISHARES S&P 500 GROWTH INDEX
FUND BE

SYMBOL: IVW CUSIP: 464287309
ACCOUNT NUMBER: 07289800

EDGEWOOD GROWTH INSTL #2131
SYMBOL: EGFIX CUSIP: 0075W0759
ACCOUNT NUMBER: 07289800

GOLDMAN SACHS LARGE CAP VALUE FUND
INSTITUTIONAL SHARES #1216

SYMBOL: GSLIX CUSIP: 38142Y773
ACCOUNT NUMBER: 07289800

ISHARES MSCI CHILE INVESTABLE MARKET
INDEX FUND

SYMBOL: ECH CUSIP: 464286640
ACCOUNT NUMBER: 07289800

ISHARES RUSSELL 2000
SYMBOL: IWM CUSIP: 464287655
ACCOUNT NUMBER: 07289800

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	1,200,000	\$33.500	\$40,200.00	\$39,719.52	\$480.48	\$975.60	2.43%
			\$40,200.00	\$39,719.52	\$480.48	\$975.60	2.43%
	1,200,000	\$41.280	\$49,536.00	\$47,847.90	\$1,688.10	\$336.00	0.68%
			\$49,536.00	\$47,847.90	\$1,688.10	\$336.00	0.68%
	497,000	\$67.430	\$33,512.71	\$32,555.59	\$957.12	\$541.73	1.62%
	13,020,833	11.680	152,083.33	150,000.00	2,083.33	0.00	0.00
	4,189,145	10.820	45,326.55	53,148.37	-7,821.82	770.80	1.70
	335,000	57.710	19,332.85	25,051.20	-5,718.35	344.72	1.78
	1,065,000	73.750	78,543.75	78,437.46	106.29	1,096.95	1.40



Account Statement For:
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Period Covered January 1, 2011 - December 31, 2011

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ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

DOMESTIC MUTUAL FUNDS (continued)

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ISHARES TR RUSSELL MIDCAP GROWTH INDEX FUND SYMBOL: IWP CUSIP: 464287481 ACCOUNT NUMBER 07289800	1,610,000	55.050	88,630.50	99,930.93	- 11,300.43	825.93	0.93
ISHARES TR RUSSELL MIDCAP VALUE INDEX FD SYMBOL: IWS CUSIP: 464287473 ACCOUNT NUMBER 07289800	3,025,000	43.400	131,285.00	128,260.00	3,025.00	2,786.03	2.12
T ROWE PRICE INTL FDS INC NEW ASIA FD SYMBOL: PRAX CUSIP: 77956H500 ACCOUNT NUMBER 07289800	3,079,445	13.910	42,835.08	57,320.79	- 14,485.71	0.00	0.00
VANGUARD VALUE INDEX FUND SIGNAL #1346 SYMBOL: VVIX CUSIP: 922908462 ACCOUNT NUMBER 07289800	10,243,964	21.300	218,196.43	272,766.96	- 54,570.53	5,828.82	2.67
WELLS FARGO ADVANTAGE SMALL CAP OPPORTUNITIES FUND ADMIN CLASS - #84 SYMBOL: NVSOX CUSIP: 94975G488 ACCOUNT NUMBER 07289800	6,558,362	31.500	206,588.40	144,359.77	62,228.63	0.00	0.00
Total Domestic Mutual Funds			\$1,016,334.60	\$1,041,831.07	-\$25,496.47	\$12,194.98	1.20%

Account Statement For:
GESNER - JOHNSON FOUNDATION AGENCY

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ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INTERNATIONAL MUTUAL FUNDS

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND #5840 SYMBOL: ABEMX CUSIP: 003021714 ACCOUNT NUMBER 07289800	24,164.516	\$12.710	\$307,131.00	\$357,091.43	-\$49,960.43	\$4,301.28	1.40%
AIM INTERNATIONAL GROWTH FUND CLASS Y #8516 SYMBOL: AIIXY CUSIP: 008882532 ACCOUNT NUMBER 07289800	5,956.133	25.330	150,868.85	172,354.43	-21,485.58	2,388.41	1.58
ISHARES MSCI BRAZIL SYMBOL: EWZ CUSIP: 464286400 ACCOUNT NUMBER 07289800	700.000	57.390	40,173.00	43,032.08	-2,859.08	1,053.50	2.62
ISHARES MSCI CANADA INDEX FUND SYMBOL: EWC CUSIP: 464286509 ACCOUNT NUMBER 07289800	940.000	26.600	25,004.00	30,145.61	-5,141.61	525.46	2.10
THORNBURG INTERNATIONAL VALUE FUND- CLASS I #209 SYMBOL: TGVIY CUSIP: 885215566 ACCOUNT NUMBER 07289800	8,679.955	24.580	213,353.29	256,275.17	-42,921.88	3,333.10	1.56
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND SYMBOL: VGTIX CUSIP: 921909602 ACCOUNT NUMBER 07289800	23,916.561	13.060	312,350.29	253,784.01	58,566.28	5,955.22	1.91
Total International Mutual Funds			\$1,048,880.43	\$1,112,682.73	-\$63,802.30	\$17,556.97	1.67%
Total Equities			\$2,924,252.83	\$2,805,261.12	\$118,991.71	\$43,180.39	1.48%



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GESNER - JOHNSON FOUNDATION AGENCY

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ASSET DETAIL (continued)

ASSET DESCRIPTION

Complementary Strategies

OTHER

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ABBEY CAPITAL MULTI-MANAGER FUND LIMITED ACCOUNT NUMBER 07289800	6,739,042	\$89.946	\$606,151.06	\$625,000.00	-\$18,848.94	\$0.00	0.00%
ARTHA EMERGING MARKETS FUND LTD OFFSHORE ACCOUNT NUMBER 07289800	128,661	1,884.293	242,435.26	259,166.31	-16,731.05	0.00	0.00
ASCEND PARTNERS FUND II LTD ACCOUNT NUMBER 07289800	250,008.135	0.995	248,651.84	250,000.00	-1,348.16	0.00	0.00
HFR MACRO GAM SER D OFFSHORE CUSIP: 7HF000H51 ACCOUNT NUMBER 07289800	236,877.584	0.994	235,565.28	249,807.20	-14,241.92	0.00	0.00
INDUS EUROPE FUND LTD ACCOUNT NUMBER 07289800	249,587.152	0.929	231,949.33	249,963.16	-18,013.83	0.00	0.00
LAZARD EMERGING INCOME FUND LP ONSHORE ACCOUNT NUMBER 07289800	251.188	988.889	248,396.57	250,000.00	-1,603.43	0.00	0.00
LAZARD GLOBAL FIXED INCOME TRUST ACCOUNT NUMBER 07289800	479,310.267	1.013	485,436.81	493,689.57	-8,252.76	0.00	0.00
Total Other			\$2,298,586.15	\$2,377,626.24	-\$79,040.09	\$0.00	0.00%
Total Complementary Strategies			\$2,298,586.15	\$2,377,626.24	-\$79,040.09	\$0.00	0.00%

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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Real Assets

REAL ESTATE INVESTMENT TRUSTS (REITS)

PLUM CREEK TIMBER CO INC
COM
SYMBOL PCL CUSIP: 729251108
ACCOUNT NUMBER 07289800

Total Real Estate Investment Trusts (Reits)

REAL ASSET FUNDS

CB RICHARD ELLIS REALTY TRUST
ACCOUNT NUMBER: 07289800
ELEMENTS LINKED TO THE ROGERS
INTERNATIONAL COMMODITY INDEX -
ENERGY TOTAL RETURN
DTD 10/18/07 10/24/2022
SYMBOL: RUN CUSIP: 870297306
ACCOUNT NUMBER: 07289800

FSP PHOENIX TOWER CORP
ACCOUNT NUMBER 07289800

FSP SATELLITE PLACE CORP *CH*
ACCOUNT NUMBER 07289800

FSP 303 EAST WACKER DRIVE CORP
ACCOUNT NUMBER 07289800

FSP 50 SOUTH TENTH STREET CORP
CH

ACCOUNT NUMBER 07289800

FSP 505 WATERFORD CORP *CH*
ACCOUNT NUMBER 07289800

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
PLUM CREEK TIMBER CO INC COM	2,825,000	\$36.560	\$103,282.00	\$99,940.78	\$3,341.22	\$4,746.00	4.59%
Total Real Estate Investment Trusts (Reits)			\$103,282.00	\$99,940.78	\$3,341.22	\$4,746.00	4.60%
REAL ASSET FUNDS							
CB RICHARD ELLIS REALTY TRUST ACCOUNT NUMBER: 07289800	16,304,348	\$10.000	\$163,043.48	\$143,517.91	\$19,525.57	\$9,375.00	5.75%
ELEMENTS LINKED TO THE ROGERS INTERNATIONAL COMMODITY INDEX - ENERGY TOTAL RETURN DTD 10/18/07 10/24/2022 SYMBOL: RUN CUSIP: 870297306 ACCOUNT NUMBER: 07289800	31,200,000	6.720	209,664.00	200,841.49	8,822.51	0.00	0.00
FSP PHOENIX TOWER CORP ACCOUNT NUMBER 07289800	3,000	83,000.000	249,000.00	282,468.00	- 33,468.00	8,136.00	3.27
FSP SATELLITE PLACE CORP *CH* ACCOUNT NUMBER 07289800	2,000	63,757.950	127,515.90	200,000.00	- 72,484.10	6,168.00	4.84
FSP 303 EAST WACKER DRIVE CORP ACCOUNT NUMBER 07289800	2,500	61,500.000	153,750.00	232,448.84	- 78,698.84	8,592.50	5.59
FSP 50 SOUTH TENTH STREET CORP *CH*	5,000	78,700.000	393,500.00	457,444.48	- 63,944.48	26,250.00	6.67
ACCOUNT NUMBER 07289800							
FSP 505 WATERFORD CORP *CH* ACCOUNT NUMBER 07289800	2,000	49,584.100	99,168.20	200,000.00	- 100,831.80	6,440.00	6.49



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ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Real Assets *(continued)*

REAL ASSET FUNDS *(continued)*

ISHARES GOLD TRUST
SYMBOL IAU CUSIP: 464285105
ACCOUNT NUMBER 07289800

Total Real Asset Funds

Total Real Assets

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
18,560,000	15.230	282,668.80	314,959.49	- 32,290.69	0.00	0.00
		\$1,678,310.38	\$2,031,680.21	-\$353,369.83	\$64,961.50	3.87%
		\$1,781,592.38	\$2,131,620.99	-\$350,028.61	\$69,707.50	3.91%

ACCOUNT VALUE AS OF 12/31/11	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$12,534,546.14	\$12,857,209.49	-\$322,663.35	\$327,096.95

TOTAL ASSETS

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ABBY CAPITAL MULTI-MANAGER FUND LIMITED	COST	612,780.	606,151.
ARTHA EMERGING MARKETS FUND LTD	COST	259,166.	242,435.
ASCEND PARTNERS FUND II LTD	COST	250,000.	248,652.
FOREIGN CURRENCY TRADING INVESTMENTS	COST	581,169.	712,138.
HFR MACRO GAM SER D OFFSHORE	COST	249,807.	235,565.
INDUS EUROPE FUND LTD	COST	249,963.	231,949.
LAZARD EMERGING INCOME FUND LP	COST	254,293.	248,397.
LAZARD GLOBAL FIXED INCOME TRUST	COST	504,793.	485,437.
REAL ESTATE & SPECIALTY ASSETS (SEE ATTACHED DETAIL)	COST	2,131,621.	1,781,592.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,093,592.	4,792,316.

FORM 990-PF NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST STATEMENT 12

NAME OF COUNTRY

NORWAY
CANADA
AUSTRIA
NEW ZEALAND

**GESNER-JOHNSON FOUNDATION
WELLS FARGO BANK MN, N.A. AGENT**

41-1890875

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
SEATTLE URBAN ACADEMY 19303 FREMONT AVE. N. MS #15 SEATTLE, WA 98133	NONE	PUBLIC CHARITY	TEACHER'S EXPANSION PROJECT	50,000.
DYNAMIC FAMILY SERVICES 10811 SE KENT KANGLEY RD. KENT, WA 98030	NONE	PUBLIC CHARITY	NETWORK INFRASTRUCTURE IMPROVEMENTS	50,000.
NEW PATHWAYS, INC. P.O. BOX 366 310 S. ASHLAND ST. CAMBRIDGE, MN 55008	NONE	PUBLIC CHARITY	PURCHASE NEW VAN	31,410.
GREATER PHOENIX YOUTH AT RISK 1001 E. PIERCE ST. PHOENIX, AZ 85006	NONE	PUBLIC CHARITY	ARIZONA QUEST FOR KIDS ACQUISITION	20,000.
UMOM NEW DAY CENTERS 3333 E. VAN BUREN ST. PHOENIX, AZ 85008	NONE	PUBLIC CHARITY	IMPROVE ENERGY EFFICIENCY	48,180.
TECHNICALLY LEARNING 1511 THIRD AVE. SUITE #531 SEATTLE, WA 98101	NONE	PUBLIC CHARITY	ROBOTICS KITS	12,264.
NORTHWEST LEADERSHIP FOUNDATION 717 TACOMA AVE. S. #A TACOMA, WA 98402	NONE	PUBLIC CHARITY	PRODUCTIVITY ENHANCEMENT PROJECT	34,100.
BOY & GIRLS CLUB OF PASADENA 3260 E. DEL MAR BLVD. PASADENA, CA 91107	NONE	PUBLIC CHARITY	SLAVIK BRANCH ROOF REPAIR	35,000.
HILLSIDES 940 AVENUE 64 PASADENA, CA 91105	NONE	PUBLIC CHARITY	SAFETY & EMERGENCY PREPAREDNESS PROJECT	40,000.
COVENANT HOUSE CALIFORNIA 1325 N. WESTERN AVE. LOS ANGELES, CA 90027	NONE	PUBLIC CHARITY	RENOVATIONS TO CLIENT AREAS	50,000.
Total from continuation sheets				379,556.

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3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets