



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



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

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation ASH GROVE CHARITABLE FOUNDATION		A Employer identification number 43-1765963
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 25900	Room/suite	B Telephone number (see instructions) 913-451-8900
City or town, state, and ZIP code OVERLAND PARK, KS 66225		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,202,065	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	246,963	246,963		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	208,200			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		208,200		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	455,163	455,163			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,589			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	88,649	88,499		150
	24 Total operating and administrative expenses. Add lines 13 through 23	94,238	88,499		150
	25 Contributions, gifts, grants paid	430,461			430,461
26 Total expenses and disbursements. Add lines 24 and 25	524,699	88,499	0	430,611	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(69,536)				
b Net investment income (if negative, enter -0-)		366,664			
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		640,479	473,993	473,993
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U.S. and state government obligations (attach schedule)		1,446,154	1,579,505	1,633,762
	b Investments—corporate stock (attach schedule)		4,957,461	5,031,777	5,860,076
	c Investments—corporate bonds (attach schedule)		1,262,855	1,152,137	1,234,234
	11 Investments—land, buildings, and equipment: basis ▶				
Liabilities	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 ▶)				
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		8,306,949	8,237,412	9,202,065
	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)				
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		8,751,093	8,751,093	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		(444,144)	(513,681)	
	30 Total net assets or fund balances (see instructions)		8,306,949	8,237,412	
	31 Total liabilities and net assets/fund balances (see instructions)		8,306,949	8,237,412	

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	8,306,949
2 Enter amount from Part I, line 27a	2	(69,536)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	8,237,413
5 Decreases not included in line 2 (itemize) ▶ Rounding	5	1
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,237,412

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See attached Merrill Lynch Fiscal Statement			Various	Various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a See attached		See attached	208,200	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		208,200
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	386,008	8,623,745	0.044761
2009	460,058	7,824,523	0.058797
2008	479,558	9,224,513	0.051987
2007	286,483	10,439,473	0.027442
2006	286,407	7,287,292	0.039302
2 Total of line 1, column (d)			2 0.222289
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 0.0444578
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 9,224,805
5 Multiply line 4 by line 3			5 410,115
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,667
7 Add lines 5 and 6			7 413,782
8 Enter qualifying distributions from Part XII, line 4			8 430,611

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1		3,667
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3		3,667
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		3,667
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		4,000
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		4,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		333
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 333 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
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)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see 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? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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	✓	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ N/A				
14	The books are in care of ▶ PRESIDENT	Telephone no. ▶	913-451-8900	
	Located at ▶ OVERLAND PARK, KS	ZIP+4 ▶	66210	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

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 instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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? ☐ Yes ☒ No **6b**

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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 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
K. SUNDERLAND P.O. BOX 25900, OVERLAND PARK, KS 66225	PRESIDENT / TREASURER			
C. SUNDERLAND P.O. BOX 25900, OVERLAND PARK, KS 66225	VICE-PRESIDENT			
M MEADS P.O. BOX 25900, OVERLAND PARK, KS 66225	SECRETARY			

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	8,848,461
b	Average of monthly cash balances	1b	516,823
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,365,284
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	9,365,284
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	140,479
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,224,805
6	Minimum investment return. Enter 5% of line 5	6	461,240

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	461,240
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,667
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,667
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	457,573
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	457,573
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	457,573

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	430,611
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	430,611
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	3,667
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	426,944

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				457,573
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			411,655	
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: ► \$ 430,611				
a Applied to 2010, but not more than line 2a			411,655	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				18,956
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 instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				438,617
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
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 XIV Private Operating Foundations (see 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ☐ 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.

PRESIDENT, P.O. BOX 25900, OVERLAND PARK, KS 66225 913-451-8900

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:

SOME GEOGRAPHICAL RESTRICTIONS APPLY

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 <i>Paid during the year</i> SEE ATTACHED SCHEDULE				430,461
Total			▶ 3a	430,461
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	246,963	
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	208,200	
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)				455,163	
13	Total. Add line 12, columns (b), (d), and (e)				455,163	455,163

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

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)		✓
(2)	Other assets	1a(2)		✓
b	Other transactions:			
(1)	Sales of assets to a noncharitable exempt organization	1b(1)		✓
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)		✓
(3)	Rental of facilities, equipment, or other assets	1b(3)		✓
(4)	Reimbursement arrangements	1b(4)		✓
(5)	Loans or loan guarantees	1b(5)		✓
(6)	Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

Signature of officer or trustee
Date 5/15/12
Title PRESIDENT

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no			

Ash Grove Charitable Foundation
Form 990-PF
Tax Year 2011

<u>Part I</u>	(a)	(b)	(c)	(d)
<u>Line 23 - Other Expenses</u>	<u>Books</u>	<u>Net Invest Inc</u>	<u>Adj Net Inc</u>	<u>Disb Charitable</u>
Miscellaneous	6,356	6,206		150
Consulting Fees - ML	82,293	82,293		
Total	88,649	88,499	0	150

Part VII-A

Question 12

Greater Kansas City Community Foundation is a 501(c)(3) charity. Distributions to this entity are used to accomplish charitable purposes.



The Ash Grove Charitable Foundation

2011 Contributions Paid

Organization	City	St	Classification	Amount	Purpose
AGRICULTURE FUTURE OF AMERICA	KANSAS CITY	MO	EDUCATIONAL	\$1,000 00	Donation
AMERICAN CANCER SOCIETY - KANSAS CITY METRO	KANSAS CITY	MO	HEALTH	\$5,000 00	Donation
AMERICAN DIABETES ASSOCIATION	SALT LAKE CITY	UT	HEALTH	\$1,500 00	Donation
AMERICAN HEART ASSOCIATION	OVERLAND PARK	KS	HEALTH	\$2,500 00	Donation
AMERICAN RED CROSS	KANSAS CITY	MO	HUMAN SERVICE	\$5,000 00	Donation
ARCHBISHOP O'HARA HIGH SCHOOL	KANSAS CITY	MO	EDUCATIONAL	\$750 00	Donation
ARTS & RECREATION FOUNDATION OF OVERLAND PARK	OVERLAND PARK	KS	CULTURAL	\$7,500 00	Donation
AUBURN YOUTH RESOURCES	AUBURN	WA	HUMAN SERVICE	\$1,000 00	Donation
BAKER UNIVERSITY	BALDWIN CITY	KS	EDUCATIONAL	\$350 00	Donation
BENJAMIN PETRZILKA FOUNDATION	OMAHA	NE	CIVIC	\$300 00	Donation
BIG BROTHERS BIG SISTERS OF GREATER KANSAS CITY	KANSAS CITY	MO	HUMAN SERVICE	\$1,500 00	Donation
BISHOP WARD HIGH SCHOOL	KANSAS CITY	KS	EDUCATIONAL	\$5,000 00	Donation
BLUE VALLEY EDUCATIONAL FOUNDATION	OVERLAND PARK	KS	EDUCATIONAL	\$2,500 00	Donation
BOY SCOUTS OF AMERICA - HEART OF AMERICA COUNCIL	KANSAS CITY	MO	CIVIC	\$12,500 00	Donation
BRAIN INJURY ASSOCIATION OF KANSAS/GREATER KC	OVERLAND PARK	KS	HEALTH SERVICE	\$1,000 00	2011 Amy Thompson Run
CAMPS FOR KIDS	KANSAS CITY	MO	HUMAN SERVICE	\$1,000 00	Donation
CHILDREN'S CENTER FOR THE VISUALLY IMPAIRED	KANSAS CITY	MO	HUMAN SERVICE	\$1,000 00	Donation
COMMUNITY LIVING OPPORTUNITIES	LENEXA	KS	HUMAN SERVICE	\$1,500 00	Donation
DESOTO HIGH SCHOOL	DESOTO	KS	EDUCATIONAL	\$1,000 00	Donation
DUCKS UNLIMITED - SPOKANE VALLEY	SPOKANE	WA	CIVIC	\$1,500 00	Donation
EVANS CUP OF OREGON	FEDERAL WAY	WA	MISCELLANEOUS	\$2,000 00	Donation
FOREMAN PUBLIC SCHOOLS	FOREMAN	AR	EDUCATIONAL	\$100,000 00	Donation
FOUNDATION FOR PUBLIC AFFAIRS	WASHINGTON	DC	MISCELLANEOUS	\$550 00	Donation
GILL'S CENTER	KANSAS CITY	MO	CIVIC	\$20,000 00	Donation
GREATER KANSAS CITY COMMUNITY FOUNDATION	KANSAS CITY	MO	MISCELLANEOUS	\$20,000 00	Donation
HARVEST BALL	KANSAS CITY	MO	HUMAN SERVICE	\$500 00	Donation
HARVESTERS FOOD NETWORK	KANSAS CITY	MO	HUMAN SERVICE	\$5,000 00	Donation
JACKSON COUNTY CASA	KANSAS CITY	MO	HUMAN SERVICE	\$2,500 00	Donation
JOHNSON COUNTY COMMUNITY COLLEGE	KANSAS CITY	MO	HUMAN SERVICE	\$10,000 00	Donation
JOSHUA P WILLIAMS FOUNDATION	OVERLAND PARK	KS	EDUCATIONAL	\$5,000 00	Donation
K - LIFE	SAMMAMISH	WA	HUMAN SERVICE	\$5,000 00	Donation
KANSAS CITY CHRISTIAN SCHOOL	PRAIRIE VILLAGE	KS	HUMAN SERVICE	\$5,000 00	Donation
KANSAS CITY HABITAT FOR HUMANITY	PRAIRIE VILLAGE	KS	EDUCATIONAL	\$10,000 00	Donation
KANSAS CITY SPORTS COMMISSION AND FOUNDATION	KANSAS CITY	MO	HUMAN SERVICE	\$10,000 00	Donation
	KANSAS CITY	MO	CIVIC	\$5,000 00	Donation



The Ash Grove Charitable Foundation

2011 Contributions Paid

Organization	City	St	Classification	Amount	Purpose
KANSAS CITY YOUNG AUDIENCES	KANSAS CITY	MO	CULTURAL	\$10,000 00	Donation
KANSAS CITY ZOO	KANSAS CITY	MO	CIVIC	\$1,500 00	Donation
KINGDOM MISSIONS FUND	LITTLE ROCK	AR	HUMAN SERVICE	\$3,000 00	Donation
KNIGHTS OF COLUMBUS - PORTLAND	PORTLAND	OR	CIVIC	\$500 00	Donation
LEUKEMIA & LYMPHOMA SOCIETY	SHAWNEE MISSION	KS	HEALTH SERVICE	\$1,500 00	Donation
LITTLE SISTERS OF THE LAMB	KANSAS CITY	KS	RELIGIOUS	\$2,500 00	Donation
MARCH OF DIMES	OVERLAND PARK	KS	HEALTH SERVICE	\$200 00	Donation
MASONRY INDUSTRY PROMOTION GROUP	SPOKANE	WA	EDUCATIONAL	\$4,000 00	Donation
MEALS ON WHEELS OF ELLIS COUNTY	WAXAHACHIE	TX	HUMAN SERVICE	\$10,000 00	Donation
MINERALOGICAL SOCIETY OF AMERICA	CHANTILLY	VA	EDUCATIONAL	\$500 00	Donation
MISSOURI KOREAN WAR VETERANS MEMORIAL	KANSAS CITY	MO	CULTURAL	\$10,000 00	Donation
MISSOURI UNIVERSITY SCIENCE & TECHNOLOGY	ROLLA	MO	EDUCATIONAL	\$1,500 00	Donation
MONTANA TECH FOUNDATION	BUTTE	MT	EDUCATIONAL	\$16,500 00	Donation
MUSCULAR DYSTROPHY ASSOCIATION - PORTLAND	PORTLAND	OR	HEALTH SERVICE	\$1,000 00	Donation
NATIONAL MULTIPLE SCLEROSIS SOCIETY - LONE STAR C	HOUSTON	TX	HEALTH SERVICE	\$500 00	Donation
NONPROFIT LEADERSHIP ALLIANCE	KANSAS CITY	MO	MISCELLANEOUS	\$2,500 00	Donation
OLATHE PUBLIC SCHOOLS FOUNDATION	OLATHE	KS	EDUCATIONAL	\$700 00	Donation
OMAHA CHILDREN'S MUSEUM	OMAHA	NE	CULTURAL	\$15,000 00	Donation
OPEN HOUSE MINISTRIES	VANCOUVER	WA	HUMAN SERVICE	\$1,000 00	Donation
OREGON ALLIANCE OF INDEPENDENT COLLEGES & UNIVERSI	MARYLHURST	OR	EDUCATIONAL	\$1,000 00	Donation
OVERLAND PARK ROTARY CLUB	OVERLAND PARK	KS	CIVIC	\$500 00	Donation
PIONEER HUMANE SOCIETY	PENDLETON	OR	CIVIC	\$5,000 00	Donation
PITTSBURG STATE UNIVERSITY	PITTSBURG	KS	EDUCATIONAL	\$500 00	Donation
PORTLAND YOUTHBUILDERS	PORTLAND	OR	HUMAN SERVICE	\$2,000 00	Donation
SAFE CROSSINGS FOUNDATION	SEATTLE	WA	HUMAN SERVICE	\$500 00	Donation
SAFEHOME	OVERLAND PARK	KS	HUMAN SERVICE	\$5,000 00	Donation
SCIENCE PIONEERS	KANSAS CITY	MO	EDUCATIONAL	\$5,000 00	Donation
SOUTHSIDE HIGH SCHOOL	FORT SMITH	AR	EDUCATIONAL	\$2,500 00	Donation
SUSAN G KOMEN BREAST CANCER FOUNDATION	DALLAS	TX	HEALTH	\$505 00	Donation
TAX FOUNDATION	WASHINGTON	DC	MISCELLANEOUS	\$2,500 00	Donation
TEAMMATES MENTORING PROGRAM	OMAHA	NE	HUMAN SERVICE	\$5,000 00	Donation
THE FIRST TEE OF GREATER KANSAS CITY	KANSAS CITY	MO	CIVIC	\$200 00	2011 Junior Golf Festival
THE LIBRARY FOUNDATION	PORTLAND	OR	EDUCATIONAL	\$7,500 00	Donation
THE NATURE CONSERVANCY - ARKANSAS CHAPTER	LITTLE ROCK	AR	CULTURAL	\$2,000 00	Donation



The Ash Grove Charitable Foundation

2011 Contributions Paid

Organization	City	St	Classification	Amount	Purpose
THE NATURE CONSERVANCY KANSAS CHAPTER	TOPEKA	KS	CULTURAL	\$1,000 00	Donation
UNITED WAY - HEART OF AMERICA COUNCIL	LENEXA	KS	HUMAN SERVICE	\$26,000 00	Donation
UNITED WAY OF LEWIS & CLARK COUNTY - MONTANA	HELENA	MT	HUMAN SERVICE	\$11,306 00	Donation
UNITED WAY OF WEST ELLIS COUNTY	MIDLOTHIAN	TX	HUMAN SERVICE	\$9,850 00	Donation
UNIVERSITY OF MISSOURI ALUMNI ASSOC - KC CHAPTER	KANSAS CITY	MO	EDUCATIONAL	\$1,750 00	Donation
UNIVERSITY OF TEXAS AT ARLINGTON	ARLINGTON	TX	EDUCATIONAL	\$1,000 00	Donation
WEST LINN LIONS CLUB	WEST LINN	OR	CIVIC	\$2,000 00	Donation
WESTERN RESOURCES LEGAL CENTER	PORTLAND	OR	MISCELLANEOUS	\$5,000 00	Donation
WOMEN'S LEGISLATIVE NETWORK OF NC SL	DENVER	CO	MISCELLANEOUS	\$1,000 00	Donation
WOODBURN FIREHOUSE COOK-OFF	WOODBURN	OR	CIVIC	\$500 00	Donation
Grand Total				\$430,461 00	



Fiscal Statement Link Service

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

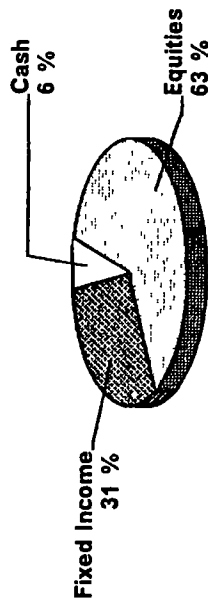
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

Relationship Value as of December 31, 2011
\$9,230,221.80

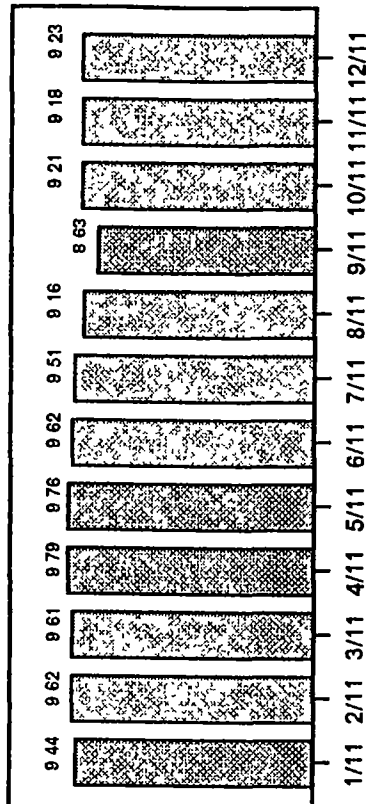
ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in \$ Millions)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	35,009.34	64,685.73
Long Term	173,467.33	153,117.92

* - Excludes transactions for which we have insufficient data.

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	(28,363.85)	198,006.82
Long Term	982,209.28	813,993.20

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE
Page
SUMMARY 1
Statement Period
Year Ending 12/31/11
Account No.
504-04163





Fiscal Statement Link Service

LINKED STATEMENT SUMMARY

TOTAL VALUE			GAINS AND LOSSES			
Account Number	Account Type	Account Name	Page	End of Fiscal Year 12/31/11	Fiscal Year Realized	Fiscal Year Unrealized
504-04163	EMA		6 - 17	101,807.07	0.00	0.
504-04024	EMA		18 - 42	1,504,297.27	20,572.81	37,920.
504-04025	EMA		43 - 138	628,500.94	67,432.05	81,034.
504-04026	EMA		139 - 198	656,970.47	37,475.42	31,243.
504-04027	EMA		199 - 234	1,514,652.98	(6,863.98)	266,780.
504-04028	EMA		235 - 282	1,095,940.50	(17,700.11)	12,408.
504-04029	EMA		283 - 316	973,622.65	51,567.16	283,005.
504-04044	EMA		317 - 360	1,542,633.11	44,231.72	97,961.
504-04045	EMA		361 - 386	630,272.59	(3,141.42)	42,548.
504-04046	EMA		387 - 411	581,524.22	14,903.02	100,944.

PLEASE SEE REVERSE SIDE
Page SUMMARY 2
Statement Period Year Ending 12/31/11
Account No. 504-04163

X 01854450





Fiscal Statement Link Service

Total Relationship Value As Of 12/31/11 \$9,230,221.80

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Your Merrill Lynch Office:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

	Fiscal Year Value 12/2011
Credits	
Sales	4,668,418.51
Income	248,785.46
Funds Received	263.85
Electronic Trfs	0.00
Other Credits	200,443.38
Total Credits	5,117,911.20

Debits	
Purchases	4,558,204.59
Withdrawals	0.00
Electronic Trfs	5,589.00
Fees	150.00
Checks	429,766.00
Interest Charged	0.00
Other Debits	289,939.19
Total Debits	5,283,648.78
Net Activity	(165,737.58)

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money Accounts	481,241.55	481,241.55	0.00
CD's/Equivalents	0.00	0.00	0.00
Government Securities	1,633,762.52	1,579,504.68	54,255.99
Corporate Bonds	1,234,234.11	1,154,769.74	81,625.63
Municipal Bonds	0.00	0.00	0.00
Equities	5,860,075.73	5,042,111.92	817,963.81
Mut Funds/CEP/UIT	0.00	0.00	0.00
Options	0.00	0.00	0.00
Other	0.00	0.00	0.00
Long Market Value	9,209,313.91	8,257,627.89	953,845.43
Debit Balance	0.00	0.00	0.00
Short Market Value	0.00	0.00	0.00
Estimated Accrued Int	20,907.89	0.00	0.00
Net Portfolio Value	9,230,221.80	8,257,627.89	953,845.43

PLEASE NOTE:

	Current Year (12/11)
Interest	95,728.61
Dividends	153,056.85
Total	248,785.46
Accrued Interest Earned	0.00
Accrued Interest Paid	8,134.16

This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE
Page
SUMMARY 3

Statement Period
Year Ending 12/31/11

Account No.
504-04163

☒ 01854451





Fiscal Statement Link Service

ASH GROVE CHARITABLE FDN

MONTHLY ACTIVITY SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Credits						
Sales	500,713.12	490,550.07	359,185.94	190,626.68	509,579.40	142,313.09
Income	16,465.60	19,771.36	25,015.35	16,005.47	21,406.38	31,360.70
Funds Received	0.00	263.85	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	16.37	273.13	37.79	24.81
Total Credits	517,178.72	510,585.28	384,217.66	206,905.28	531,023.57	173,698.60
Debits						
Purchases	491,745.18	458,814.20	361,330.26	180,179.72	379,374.73	383,624.82
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00	2,589.00	1,000.00
Fees	0.00	0.00	0.00	0.00	150.00	0.00
Checks	14,688.00	46,074.00	27,000.00	113,300.00	7,000.00	37,240.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	20,806.99	36.41	1,135.19	19,938.79	1,212.98	2,662.86
Total Debits	527,240.17	504,924.61	389,465.45	313,418.51	390,326.71	424,527.68
Net Activity	(10,061.45)	5,660.67	(5,247.79)	(106,513.23)	140,696.86	(250,829.08)
TOTAL	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11

Credits						
Sales	471,172.96	769,574.18	469,561.36	77,230.88	101,431.66	586,479.17
Income	16,230.32	25,058.97	24,956.02	15,509.75	14,274.74	22,730.80
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	1.01	57.54	100,020.90	11.83	0.00	100,000.00
Total Credits	487,404.29	794,690.69	594,538.28	92,752.46	115,706.40	709,209.97
Debits						
Purchases	410,906.99	629,354.39	527,731.89	178,260.77	93,462.24	463,419.40
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	1,000.00	0.00	0.00	1,000.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	25,000.00	32,165.00	40,200.00	20,705.00	16,500.00	49,894.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	22,580.19	142.85	100,215.25	20,432.69	73.26	100,701.73
Total Debits	458,487.18	661,562.24	669,147.14	219,398.46	110,035.50	615,015.13
Net Activity	28,917.11	133,028.45	(74,608.86)	(126,646.00)	5,670.90	94,194.84
TOTAL	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11

PLEASE SEE REVERSE SIDE

Page

SUMMARY 4

Statement Period

Year Ending 12/31/11

Account No.

504-04163

X 01854452

00-17-6060B (R02-10)





Fiscal Statement Link Service

ASH GROVE CHARITABLE FDN

MONTHLY PORTFOLIO SUMMARY

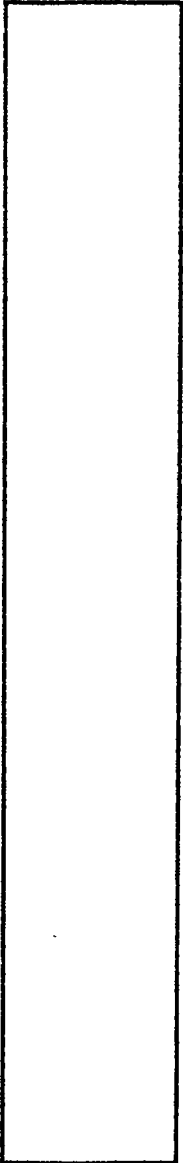
	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	636,917.68	642,578.35	637,330.56	530,817.33	671,514.19	420,685.11
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	1,522,112.50	1,467,777.25	1,460,571.39	1,479,816.44	1,326,127.91	1,484,046.19
Corporate Bonds	1,338,072.23	1,364,866.79	1,360,742.19	1,372,532.29	1,444,780.88	1,432,900.30
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	5,915,466.43	6,120,909.74	6,133,654.21	6,383,836.03	6,289,379.62	6,257,175.42
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	9,412,568.84	9,596,132.13	9,592,298.35	9,767,002.09	9,731,802.60	9,594,807.02
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	25,936.05	19,771.37	16,780.68	23,704.77	23,367.29	26,453.58
Net Portfolio Value	9,438,504.89	9,615,903.50	9,609,079.03	9,790,706.86	9,755,169.89	9,621,260.60

	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11
Cash/Money Accounts	449,602.22	582,630.67	508,021.81	381,375.81	387,046.71	481,241.55
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	1,554,470.21	1,413,584.20	1,581,253.40	1,656,916.91	1,656,202.91	1,633,762.52
Corporate Bonds	1,390,672.66	1,357,697.87	1,244,324.82	1,254,667.89	1,217,603.96	1,234,234.11
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	6,093,093.75	5,789,763.94	5,284,325.07	5,901,873.61	5,902,241.27	5,860,075.73
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	9,487,838.84	9,143,676.68	8,617,925.10	9,194,834.22	9,163,094.85	9,209,313.91
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	27,129.18	17,587.13	13,126.44	18,791.26	19,045.05	20,907.89
Net Portfolio Value	9,514,968.02	9,161,263.81	8,631,051.54	9,213,625.48	9,182,139.90	9,230,221.80





Merrill Lynch



00-17-6060B (R02-10)





Fiscal Statement

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

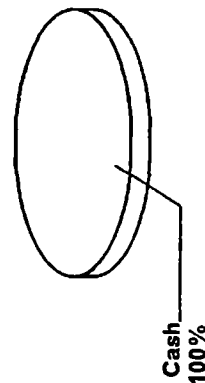
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

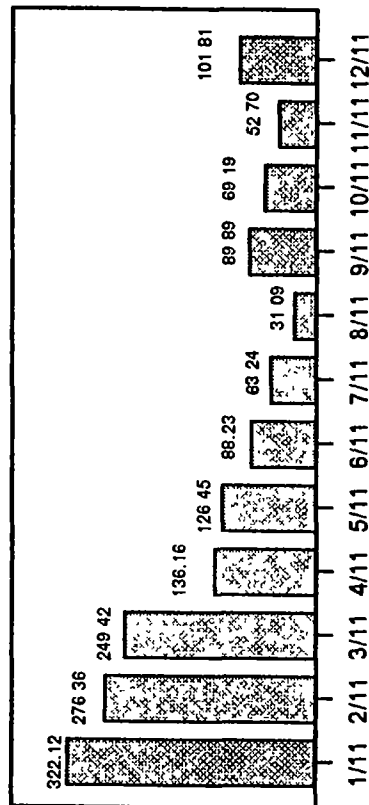
Account Value as of December 31, 2011
\$101,807.07

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (In \$ Thousands)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	0.00	0.00
Long Term	0.00	(13,518.94)

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	0.00	0.00
Long Term	0.00	0.00

* - Excludes transactions for which we have insufficient data.

PLEASE SEE REVERSE SIDE

Page 6 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04163

☒ 01854454





Fiscal Statement

Total Account Value As Of 12/31/11 \$101,807.07

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

Your Merrill Lynch Office:
3401 COLLEGE BLVD
LEAWOOD KS 66211

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

ANNUAL PORTFOLIO SUMMARY

		Fiscal Year Value 12/11	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Credits					
Sales		0.00	0.00	101,807.07	0.00
Income		313.05	0.00	0.00	0.00
Funds Received		263.85	0.00	0.00	0.00
Electronic Tfrs		0.00	0.00	0.00	0.00
Other Credits		200,000.00	0.00	0.00	0.00
Total Credits		200,576.90	101,807.07	101,807.07	0.00
Debits					
Purchases		0.00	0.00	0.00	0.00
Withdrawals		0.00	0.00	0.00	0.00
Electronic Tfrs		5,589.00	0.00	0.00	0.00
Fees		150.00	0.00	0.00	0.00
Checks		429,766.00	0.00	0.00	0.00
Visa Transactions		0.00	0.00	0.00	0.00
Interest Charged		0.00	0.00	0.00	0.00
Other Debits		0.00	0.00	0.00	0.00
Total Debits		435,505.00	101,807.07	101,807.07	0.00
Net Activity		(234,928.10)			

INCOME SUMMARY

	Current Year (12/11)
Interest	313.05
Dividends	0.00
Total	313.05
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE

Page
7 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04163

X 01854455

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

MONTHLY ACTIVITY SUMMARY

	1 / 11	2 / 11	3 / 11	4 / 11	5 / 11	6 / 11
Credits						
Sales	0.00	0.00	0.00	0.00	0.00	0.00
Income	68.97	56.79	56.64	43.47	28.36	17.84
Funds Received	0.00	263.85	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	68.97	320.64	56.64	43.47	28.36	17.84
Debits						
Purchases	0.00	0.00	0.00	0.00	0.00	0.00
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00	0.00	1,000.00
Fees	0.00	0.00	0.00	0.00	2,589.00	0.00
Checks	14,688.00	46,074.00	27,000.00	113,300.00	150.00	37,240.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	0.00	0.00	0.00	0.00	0.00	0.00
Total Debits	14,688.00	46,074.00	27,000.00	113,300.00	9,739.00	38,240.00
Net Activity	(14,619.03)	(45,753.36)	(26,943.36)	(113,256.53)	(9,710.64)	(38,222.16)

	7 / 11	8 / 11	9 / 11	10 / 11	11 / 11	12 / 11	TOTAL
Credits							
Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income	12.48	8.46	4.67	6.83	4.78	3.76	313.05
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00	263.85
Electronic Trfs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	12.48	8.46	100,000.00	6.83	4.78	100,003.76	200,000.00
Debits							
Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	1,000.00	0.00	0.00	1,000.00	5,589.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Checks	25,000.00	32,165.00	40,200.00	20,705.00	16,500.00	49,894.00	429,766.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Debits	25,000.00	32,165.00	41,200.00	20,705.00	16,500.00	50,894.00	435,505.00
Net Activity	(24,987.52)	(32,156.54)	58,804.67	(20,698.17)	(16,495.22)	49,109.76	(234,928.10)

PLEASE SEE REVERSE SIDE

Page

8 of 411

Statement Period

Year Ending 12/31/11

Account No.

504-04163

X 01854455





ASH GROVE CHARITABLE FDN



Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	322,116.14	276,362.78	249,419.42	136,162.89	126,452.25	88,230.09
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	322,116.14	276,362.78	249,419.42	136,162.89	126,452.25	88,230.09
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00

Net Portfolio Value	322,116.14	276,362.78	249,419.42	136,162.89	126,452.25	88,230.09
	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11

Cash/Money Accounts	63,242.57	31,086.03	89,890.70	69,192.53	52,697.31	101,807.07
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	63,242.57	31,086.03	89,890.70	69,192.53	52,697.31	101,807.07
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00

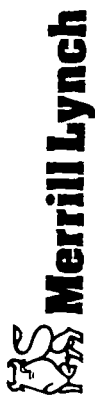
Net Portfolio Value	63,242.57	31,086.03	89,890.70	69,192.53	52,697.31	101,807.07

PLEASE SEE REVERSE SIDE
Page 9 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04163

☒ 01854457

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
101,806	CASH		1.07				
	ML BANK DEPOSIT PROGRAM	12/30/11	101,806.00	101,806.00			101.81
	Total Cash and Money Funds		101,807.07	101,807.07			101.81

PLEASE SEE REVERSE SIDE
Page 10 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04163

☒ 01854458





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
09/30/11	Bank Interest		BANK DEPOSIT INTEREST			2.67
10/31/11	Income Total		ML Bus. Deposit Program			2.00
	Bank Interest		BANK DEPOSIT INTEREST			0.83
11/30/11	Income Total		ML Bus. Deposit Program			6.00
	Bank Interest		BANK DEPOSIT INTEREST			0.78
12/30/11	Income Total		ML Bus. Deposit Program			4.00
	Bank Interest		BANK DEPOSIT INTEREST			3.76
			Sub Total		20.04	
06/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.84
	Income Total		ML Bus. Deposit Program			17.00
07/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.48
	Income Total		ML Bus. Deposit Program			12.00
			Sub Total		30.32	
01/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.97
	Income Total		ML Bus. Deposit Program			68.00
02/28/11	Bank Interest		BANK DEPOSIT INTEREST			0.79
	Income Total		ML Bus. Deposit Program			56.00
03/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.64
	Income Total		ML Bus. Deposit Program			56.00
04/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.47
	Income Total		ML Bus. Deposit Program			43.00
05/31/11	Bank Interest		BANK DEPOSIT INTEREST			1.36
	Income Total		ML Bus. Deposit Program			27.00
08/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.46
	Income Total		ML Bus. Deposit Program			8.00
			Sub Total		262.69	
			Net Total			313.05

PLEASE SEE REVERSE SIDE

Page 11 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04163

X 01854459

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
02/22/11	Funds Received					
			CHECK DEPOSIT			263.85
			Net Total			263.85
05/16/11	Pre-Authdebt				1,000.00	
05/16/11	Pre-Authdebt				1,589.00	
06/10/11	Pre-Authdebt				1,000.00	
09/07/11	Pre-Authdebt				1,000.00	
12/09/11	Pre-Authdebt				1,000.00	
			Net Total		5,589.00	
09/09/11	Journal Entry					2,500.00CR
09/13/11	Journal Entry					47,500.00
09/15/11	Journal Entry					50,000.00
12/27/11	Journal Entry					100,000.00
			Net Total			200,000.00
05/04/11						
			EMA ANNUAL FEE		150.00	
			Net Total		150.00	

SUMMARY OF CHECKING ACTIVITY

Date Cleared	Date Written	Check Number	Payee	Amount
01/04/11	12/13/10	00001043	GILLIS	5,000.00
01/25/11	12/21/10	00001044	APEX VOLLYEBALL ACADEMY	500.00

PLEASE SEE REVERSE SIDE

Page 12 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04163

X 01854480





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

SUMMARY OF CHECKING ACTIVITY

Date Cleared	Date Written	Check Number	Payee	Amount
01/05/11	12/21/10	00001045	MOUNTAIN PARK CHURCH	1,000.00
01/27/11	01/19/11	000010435	AMERICAN HEART ASSOCIATION	2,500.00
01/31/11	01/19/11	000010436	LEUKEMIA & LYMPHOMA SOCIETY	500.00
01/31/11	01/19/11	000010437	UNITED WAY OF LEWIS & CLARK CO	5,188.00
02/15/11	01/19/11	000010438	UNITED WAY OF WEST ELLIS CNTY	6,574.00
02/10/11	01/19/11	000010439	UNITED WAY HEART OF AMERICA CO	26,000.00
02/14/11	01/31/11	00001046	THE NATURE CONSERVANCY	1,000.00
02/28/11	01/31/11	00001047	SOUTHSIDE HIGH SCHOOL	2,500.00
03/10/11	02/21/11	000010440	AMERICAN DIABETES ASSOC	1,500.00
03/11/11	02/21/11	000010441	AUBURN YOUTH RESOURCES	1,000.00
03/16/11	02/21/11	000010442	DUCKS UNLIMITED SPOKANE VALLEY	1,500.00
02/28/11	02/21/11	000010443	KANSAS CITY SPORTS COMM & FDN	5,000.00
03/30/11	02/21/11	000010444	MASONRY INDUSTRY PROMOTION GRP	2,000.00
02/28/11	02/21/11	000010445	SCIENCE PIONEERS	5,000.00
03/02/11	02/21/11	000010446	THE WESTERN RESOURCES LEGAL CT	5,000.00
03/29/11	03/17/11	000010447	K LIFE	5,000.00
03/25/11	03/17/11	000010448	KANSAS CITY ZOO	1,500.00
03/30/11	03/17/11	000010449	MINERALOGICAL SOC OF AMERICA	500.00
03/30/11	03/17/11	000010450	MUSCULAR DYSTROPHY ASSN PORTLA	1,000.00
03/23/11	03/17/11	000010451	OVERLAND PARK ROTARY CLUB	500.00
03/28/11	03/17/11	000010452	THE LIBRARY FDN	7,500.00
04/05/11	03/23/11	00001049	TIGER BALL MO UNIV ALUMNI ASSN	1,750.00
04/06/11	04/04/11	00001048	FDN FOR PUBLIC AFFAIRS	550.00
04/21/11	04/18/11	000010453	FOREMAN PUBLIC SCHOOLS	100,000.00
04/25/11	04/18/11	000010454	LEUKEMIA & LYMPHOMA SOCIETY	1,000.00
05/19/11	04/18/11	000010455	NATL MS SOC LONE STAR CHAPTER	500.00
04/27/11	04/18/11	000010456	OMAHA CHILDREN'S MUSEUM	10,000.00
05/09/11	04/18/11	000010457	OPEN HOUSE MINISTRIES	1,000.00
05/06/11	04/18/11	000010458	WOMENS LEGISLATIVE NETWORK OF	1,000.00
05/04/11	04/25/11	00001050	GILLIS	2,500.00
05/06/11	05/03/11	000010459	BRAIN INJURY ASSN OF KS CITY	1,000.00
05/09/11	05/03/11	000010460	CHILDRENS CTR FOR THE VISUALLY	1,000.00
06/17/11	05/03/11	000010461	KS CITY HABITAT FOR HUMANITY	10,000.00
07/15/11	05/03/11	000010462	PITTSBURG STATE UNIVERSITY	500.00
06/22/11	05/16/11	00001051	JOSHUA P WILLIAMS FDN	5,000.00
06/14/11	05/16/11	00001052	AMERICAN CANCER SOCIETY	1,000.00
06/13/11	06/01/11	000010463	AMER RED CROSS	5,000.00
06/10/11	06/01/11	000010464	BLUE VALLEY EDUCATIONAL FDN	2,500.00
06/09/11	06/01/11	000010465	COMMUNITY LIVING OPPORTUNITIES	1,500.00
06/09/11	06/01/11	000010466	MEALS ON WHEELS OF ELLIS CO	10,000.00

PLEASE SEE REVERSE SIDE

Page 13 of 411

Statement Period Year Ending 12/31/11

Account No. 504-04163

X 01854461

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

SUMMARY OF CHECKING ACTIVITY

Date Cleared	Date Written	Check Number	Payee	Amount
06/09/11	06/01/11	00010467	PORTLAND YOUTHBUILDERS	2,000.00
06/09/11	06/01/11	00010468	THE FIRST TEE OF GREATER KANSA	200.00
06/17/11	06/09/11	00001053	KANSAS SEC OF STATE	40.00
07/19/11	07/07/11	00010469	AMERICAN CANCER SOCIETY	3,000.00
08/22/11	07/07/11	00010470	BENJAMIN PETRZILKA FDN	300.00
07/13/11	07/07/11	00010471	BOY SCOUTS OF AMERICA	7,500.00
07/19/11	07/07/11	00010472	KS CITY CHRISTIAN SCH	10,000.00
08/04/11	07/07/11	00010473	KNIGHTS OF COLUMBUS	500.00
07/26/11	07/07/11	00010474	TAX FDN	2,500.00
07/20/11	07/07/11	00010475	THE NATURE CONSERVANCY	1,000.00
07/21/11	07/07/11	00010476	WOODBURN FIRE HOUSE COOK OFF	500.00
08/26/11	08/08/11	00010477	BAKER UNIV	350.00
09/01/11	08/08/11	00010478	EVANS CUP OF OR	2,000.00
08/29/11	08/08/11	00010479	GILLIS HOME	2,500.00
08/16/11	08/08/11	00010480	HARVEST BALL	500.00
08/17/11	08/08/11	00010481	JACKSON CO CASA	2,500.00
08/12/11	08/08/11	00010482	MISSOURI DIRECTOR OF REVENUE	15.00
10/04/11	08/08/11	00010483	PIONEER HUMANE SOC	5,000.00
09/21/11	08/08/11	00010484	SAFE CROSSINGS FDN	500.00
08/24/11	08/18/11	00010485	BIG BROTHERS BIG SISTERS OF KA	1,500.00
08/25/11	08/18/11	00010486	JOHNSON CO COMMUNITY COLLEGE F	10,000.00
08/25/11	08/18/11	00010487	KINGDOM MISSION FUND	3,000.00
08/29/11	08/18/11	00010488	MISSOURI KOREAN WAR VETRENS ME	10,000.00
08/30/11	08/25/11	00001054	CAMPS FOR KIDS	1,000.00
09/09/11	08/25/11	00001055	GILLIS	15,000.00
09/07/11	09/01/11	00001056	BOY SCOUTS AMERICA HEART OF AM	5,000.00
09/06/11	09/01/11	00001057	KANSAS CITY YOUNG AUDIENCES	10,000.00
09/20/11	09/01/11	00001058	THE MARCH OF DIMES	200.00
09/15/11	09/12/11	00001059	LITTLE SISTERS OF THE LAMB	2,500.00
09/19/11	09/12/11	00001060	SAFEHOME	5,000.00
10/12/11	09/28/11	00010489	AMERICAN CANCER SOCIETY	1,000.00
10/07/11	09/28/11	00010490	OLATHE PUBLIC SCHOOLS FDN	700.00
10/03/11	09/28/11	00010492	KOMEN PORTLAND RACE FOR THE CU	300.00
10/07/11	09/28/11	00010493	SUSAN G KOMEN BREAST CANCER FD	205.00
10/25/11	10/13/11	00001061	AGRICULTURE FUTURE OF AMERICA	1,000.00
10/25/11	10/13/11	00001062	BISHOP WARD HIGH SCHOOL	5,000.00
10/21/11	10/13/11	00001063	ARTS AND RECREATION FDN OF OVE	7,500.00
11/08/11	10/26/11	00001064	MONTANA TECH	15,000.00
11/28/11	11/14/11	00001065	MONTANA TECH FIN AID OFFICE	1,500.00
12/14/11	12/08/11	00010494	DESOTO HIGH SCHOOL	1,000.00

PLEASE SEE REVERSE SIDE

Page 14 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04163





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

SUMMARY OF CHECKING ACTIVITY

Date Cleared	Date Written	Check Number	Payee	Amount
12/15/11	12/08/11	00010495	NONPROFIT LEADERSHIP ALLIANCE	2,500.0
12/29/11	12/08/11	00010496	TEAMMATES MENTORING PROGRAM	5,000.0
12/19/11	12/08/11	00010497	THE NATURE CONSERVANCY	1,000.0
12/30/11	12/08/11	00010498	WEST LINN LIONS CLUB	2,000.0
12/21/11	12/15/11	00010499	GREATER KANSAS CITY COMM FDN	20,000.0
12/20/11	12/15/11	00010500	HARVESTERS FOOD NETWORK	5,000.0
12/23/11	12/15/11	00010501	UNITED WAY OF LEWIS & CLARK CO	6,118.0
12/20/11	12/15/11	00010502	UNITED WAY OF WEST ELLIS CNTY	3,276.0
12/21/11	12/15/11	00010503	UNIV OF TX AT ARLINGTON	1,000.0
12/30/11	12/21/11	00001067	MASONRY INDUSTRY PROMOTION GRP	2,000.0
12/27/11	12/21/11	00001068	OR ALLIANCE OF INDEPENDENT COL	1,000.0

Total Checking Activity

429,766.0

PLEASE SEE REVERSE SIDE

Page
15 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04163

X 01854483

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA[™] Fiscal Statement

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10038. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BofA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BofA[™] Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory Center[™], which offers team-based advice and guidance brokerage services, and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an Investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)288-9899 or access the FINRA website at www.finra.org.

We receive a fee from ISA[®] banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RASPT[™] and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit[™] and Preferred Deposit for Business[™] balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED. ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.



PLEASE SEE REVERSE SIDE

Page
16 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04163



ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLP&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

□	Interest reported to the IRS
■	Gross Proceeds reported to the IRS
*	Dividends reported to the IRS
	Transactions reported to the IRS
OCC	Options Clearing Corporation
#	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf
N/A	Price, value and/or cost data not available
N/C	Not-Calculated
N/N	Non-negotiable securities
N/O	Securities registered in your name
N/O CUST	Non-negotiable securities registered in the name of the custodian
↑↓	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security

PLEASE SEE REVERSE SIDE

Page
17 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04163

☒ 01854465



Fiscal Statement

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

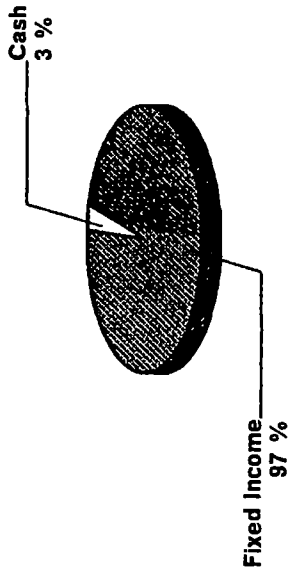
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

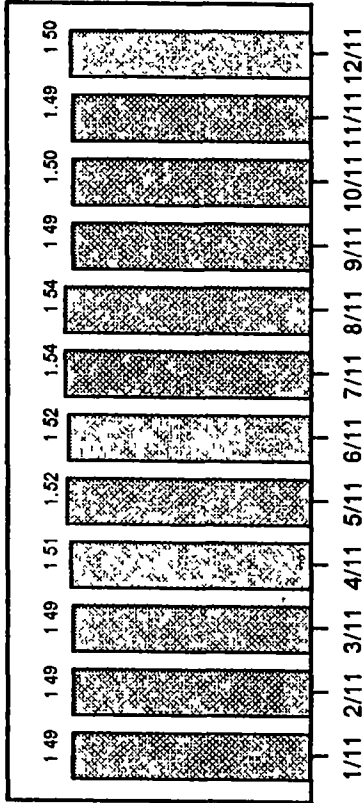
Account Value as of December 31, 2011
\$1,504,297.27

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in \$ Millions)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	206.13	22,070.67
Long Term	20,366.68	28,285.21

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	12,943.84	(7,858.44)
Long Term	24,976.46	22,572.51

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE

Page
18 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04024

☒ 01854466





EMA[™] Fiscal Statement

Total Account Value As Of 12/31/11 \$1,504,297.27

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

Your Merrill Lynch Office:
3401 COLLEGE BLVD
LEAWOOD KS 66211

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

	Fiscal Year Value 12/11
Credits	
Sales	1,895,850.34
Income	35,886.80
Funds Received	0.00
Electronic Trfs	0.00
Other Credits	0.00
Total Credits	1,931,737.14

Debits	
Purchases	1,897,804.69
Withdrawals	0.00
Electronic Trfs	0.00
Fees	0.00
Checks	0.00
Visa Transactions	0.00
Interest Charged	0.00
Other Debits	59,839.19
Total Debits	1,957,643.88
Net Activity	(25,906.74)

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	30,043.06	30,043.06	0.00
CD's/Equivalents	0.00	0.00	0.00
Government Securities	736,381.16	721,984.90	14,396.26
Corporate Bonds	728,223.69	706,860.91	23,524.04
Municipal Bonds	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0.00
Options	0.00	0.00	0.00
Other	0.00	0.00	0.00
Long Market Value	1,494,647.91	1,458,888.87	37,920.30
Short Market Value	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00
Estimated Accrued Int	9,649.36	0.00	0.00
Net Portfolio Value	1,504,297.27	1,458,888.87	37,920.30

INCOME SUMMARY

	Current Year (12/11)
Interest	35,886.80
Dividends	0.00
Total	35,886.80
Accrued Interest Earned	0.00
Accrued Interest Paid	4,485.47

PLEASE NOTE:

- o This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE
Page 19 of 411
Statement Period
Year Ending 12/31/11

Account No.
504-04024





Fiscal Statement

PLEASE SEE REVERSE SIDE

Page	Statement Period	Account No.
20 of 411	Year Ending 12/31/11	504-04024

X 01854488



ASH GROVE CHARITABLE FDN



Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 / 11	2 / 11	3 / 11	4 / 11	5 / 11	6 / 11
Cash/Money Accounts	52,638.94	84,837.27	103,039.77	101,533.22	94,226.79	67,014.90
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	587,085.46	543,444.63	542,253.08	548,280.80	502,138.01	530,996.85
Corporate Bonds	837,343.35	851,925.72	835,880.37	845,137.65	912,050.04	905,935.13
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,477,067.75	1,480,207.62	1,481,173.22	1,494,951.67	1,508,414.84	1,503,946.88
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	11,189.37	6,879.75	6,827.25	10,450.65	12,853.06	13,352.15
Net Portfolio Value	1,488,257.12	1,487,087.37	1,488,000.47	1,505,402.32	1,521,267.90	1,517,299.03

	7 / 11	8 / 11	9 / 11	10 / 11	11 / 11	12 / 11
Cash/Money Accounts	66,965.73	44,449.04	81,843.35	48,073.90	65,423.48	30,043.06
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	566,805.11	636,667.14	663,759.08	692,029.14	693,366.35	736,381.16
Corporate Bonds	889,981.05	855,872.98	742,206.20	746,901.51	721,095.80	728,223.69
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,523,751.89	1,536,989.16	1,487,808.63	1,487,004.55	1,479,885.63	1,494,647.91
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	13,970.31	7,948.77	5,842.33	8,791.35	10,190.06	9,649.36
Net Portfolio Value	1,537,722.20	1,544,937.93	1,493,650.96	1,495,795.90	1,490,075.69	1,504,297.27

PLEASE SEE REVERSE SIDE

Page
21 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04024

☒ 01854469

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
30,041	CASH ML BANK DEPOSIT PROGRAM	05/10/10	2.06 30,041.00	2.06 30,041.00			45.06
	Total Cash and Money Funds		30,043.06	30,043.06			45.06
Government Securities							
252,000	U.S. TREASURY NOTE 0.875% NOV 30 2016	11/30/11	250,700.63	252,768.60	2,067.97	180.74	2,205.00
	00.875% NOV 30 2016						
90,000	U.S. TREASURY NOTE 0.250% DEC 15 2014	12/20/11	89,630.86	89,704.80	73.94	9.22	225.00
	00.250% DEC 15 2014						
56,000	U.S. TREASURY NOTE 2.375% MAY 31 2018	06/16/11	56,623.08	60,051.04	3,427.96	109.02	1,330.00
	02.375% MAY 31 2018						
11,000	U.S. TREASURY NOTE 2.125% AUG 15 2021	09/22/11	11,338.09	11,281.93	(56.16)	87.02	234.00
	02.125% AUG 15 2021						
32,000	U.S. TREASURY NOTE	10/27/11	31,477.50	32,820.16	1,342.66	253.15	680.00
71,000	FEDERAL NATL MTG ASSOC NOTES SR WI	03/19/09	71,551.25	74,229.08	2,677.83	786.42	1,953.00
	02.750% FEB 05 2014						
40,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 101 4970/40,598.80	04/07/09	40,269.13	41,819.20	1,550.07	443.06	1,100.00

PLEASE SEE REVERSE SIDE

Page
22 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04024

☒ 01854470





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
2,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 101.5220/2,030.44	05/07/09	2,013.88	2,090.96	77.08	22.15	55.0
122,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 104.7870/127,840.14	05/11/11	126,510.52	127,548.56	1,038.04	1,351.32	3,355.0
43,000	FEDERAL NATL MTG ASSOC NOTES 01.625% OCT 26 2015	01/20/11	41,869.96	44,066.83	2,196.87	124.22	699.0
Total Government Securities			721,984.90	736,381.16	14,396.26	3,366.32	11,836.0
Corporate Bonds							
29,000	AT&T INC GLB 02.500% AUG 15 2015	07/28/10	28,911.26	30,028.63	1,117.37	271.88	725.0
29,000	BERKSHIRE HATHAWAY INC SER 0001 GLB 02.125% FEB 11 2013	09/22/11	29,373.04	29,491.55	118.51	237.94	617.0
30,000	INTEL CORP GLB 01.950% OCT 01 2016	09/14/11	29,954.10	30,840.60	886.50	164.12	585.0
28,000	CITIGROUP INC 04.587% DEC 15 2015 MOODY'S: A3 S&P: A-	01/10/11	29,021.22	28,179.20	(842.02)	53.52	1,285.0

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
23 of 411

Account No
504-04024

X 01854471

00-17-6050B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
1,000	CITIGROUP INC ORIGINAL UNIT/TOTAL COST: 103.7090/1,037.09	09/12/11	1,034.69	1,006.40	(28.29)	1.91	46.00
30,000	CATERPILLAR INC GLB 01.375% MAY 27 2014	05/25/11	29,977.20	30,350.70	373.50	37.81	413.00
26,000	CISCO SYSTEMS INC GLB 04.950% FEB 15 2019	02/10/09	26,278.25	30,139.98	3,861.73	482.63	1,287.00
28,000	DIRECTV HOLDINGS LLC COMPANY GUARNT GLB 03.550% MAR 15 2015	01/11/11	28,467.44	29,144.36	676.92	289.92	994.00
31,000	GOLDMAN SACHS GROUP INC GLB FLT% SEP 29 2014	12/01/10	30,302.75	28,141.49		1.01	
40,000	JPMORGAN CHASE & CO SUBORDINATED GLB 05.125% SEP 15 2014	02/17/10	41,310.80	42,172.00	861.20	597.92	2,050.00
1,000	JPMORGAN CHASE & CO ORIGINAL UNIT/TOTAL COST: 106 6630/1,066.63	09/12/11	1,060.32	1,054.30	(6.02)	14.95	52.00
38,000	PEPSICO INC SENIOR NOTES 05.000% JUN 01 2018	06/04/08	37,567.19	44,146.50	6,579.31	153.06	1,900.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
504-04024



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

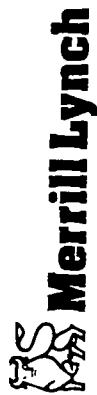
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
44,000	SANOFI-AVENTIS GLB 02.625% MAR 29 2016	03/22/11	43,775.16	45,880.12	2,104.96	291.96	1,155.0
29,000	THERMO FISHER SCIENTIFIC 03.200% MAR 01 2016 MOODY'S: A3 S&P: A	02/14/11	28,982.31	30,633.57	1,651.26	306.76	928.0
30,000	3M COMPANY 01.375% SEP 29 2016 MOODY'S AA2 S&P: AA-	09/26/11	29,746.80	30,257.40	510.60	104.27	413.0
29,000	TIME WARNER CABLE INC COMPANY GUARNT 05.000% FEB 01 2020	12/08/09	28,396.80	31,773.27	3,376.47	600.14	1,450.0
28,000	UNITED PARCEL SERVICE 03 125% JAN 15 2021 MOODY'S: AA3 S&P: AA-	11/08/10	27,812.40	29,702.40	1,890.00	401.04	875.0
45,000	VERIZON COMMUNICATIONS GLB 01.950% MAR 28 2014	03/23/11	44,940.15	45,929.70	989.55	224.25	878.0
30,000	WELLS FARGO & COMPANY GLB 02 625% DEC 15 2016	12/05/11	29,923.20	29,981.70	58.50	39.38	788.0
27,000	TRANSOCEAN INC COMPANY GUARNT GLB 04 950% NOV 15 2015	04/06/11	28,325.16	27,571.05	(754.11)	167.06	1,337.0

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
504-04024

☒ 01854473
Page
25 of 411

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
29,000	TELEFONICA EMISIONES SAU COMPANY GUARNT GLB 03.992% FEB 16 2016	02/07/11	29,000.00	27,883.53	(1,116.47)	430.91	1,158.00
2,000	TELEFONICA EMISIONES SAU	09/12/11	1,943.24	1,923.00	(20.24)	29.72	80.00
28,000	VODAFONE GROUP PLC GLB 04.150% JUN 10 2014	06/03/09	27,981.24	29,688.68	1,707.44	64.56	1,162.00
28,000	AMERICAN INTL GROUP SER MTN GLB 05.850% JAN 16 2018	02/09/11	29,097.84	27,384.28	(1,713.56)	746.20	1,638.00
1,000	AMERICAN INTL GROUP ORIGINAL UNIT/TOTAL COST: 101.5650/1,015.65	09/12/11	1,015.04	978.01	(37.03)	26.65	59.00
43,000	GENERAL ELEC CAP CORP SER MTN 04.375% SEP 16 2020	09/13/10	42,663.31	43,941.27	1,277.96	543.47	1,882.00
Total Corporate Bonds			706,860.91	728,223.69	23,524.04	6,283.04	23,757.00

PLEASE SEE REVERSE SIDE
Page 26 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024





ASH GROVE CHARITABLE FDN

EMA[™] Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/05/11	Sale	-44,000	FEDERAL NATL MTG ASSOC NOTES	100.73		44,435.81CI
01/05/11	Purchase	117,000	01.000% APR 04 2012 U S. TREASURY NOTE	100.77	117,939.26	
01/05/11	Sale	-74,000	2.125% DEC 31 2015 EXCD BY DBAB	94.75		70,869.83CI
01/07/11	Sale	-43,000	U.S. TREASURY NOTE 2.625% AUG 15 2020 EXCD BY BCAP	101.74		44,247.91CI
01/11/11	Purchase	44,000	DEUTSCHE BANK AG LONDON GLB	99.90	43,959.52	
01/13/11	Purchase	28,000	02.375% JAN 11 2013 DEUTSCHE BANK AG SER 1 GLB	104.46	29,349.81	
01/13/11	Sale	-43,000	03.250% JAN 11 2016 CITIGROUP INC	101.50		43,714.71CI
01/14/11	Sale	-26,000	04.587% DEC 15 2015 EXCD BY SBSH	110.96		29,503.74CI
01/14/11	Purchase	29,000	US BANCORP 02.000% JUN 14 2013 EXCD BY FBCO	102.14	29,961.49	
01/21/11	Sale	-30,000	CELLCO PART/VERI WIRELSS GLB	96.79		29,124.00CI
01/21/11	Purchase	45,000	05.550% FEB 01 2014 DIRECTV HOLDINGS LLC COMPANY GUARNT GLB	97.37	43,990.06	
01/27/11	Purchase	26,000	03.550% MAR 15 2015 U.S. TREASURY NOTE 1.250% OCT 31 2015 EXCD BY BCAP	110.92	29,531.58	
			FEDERAL NATL MTG ASSOC NOTES			
			01.625% OCT 26 2015 DOW CHEMICAL CO/THE GLB			
			05.900% FEB 15 2015			

PLEASE SEE REVERSE SIDE

Page 27 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024

X 01854475

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/27/11	Sale	-28,000	PNC FUNDING CORP BANK GUARANTEED 04.250% SEP 21 2015	105.15		29,860.74CR
02/10/11	Sale	-45,000	U.S. TREASURY NOTE 1.875% AUG 31 2017	93.87		42,621.91CR
02/14/11	Sale	-28,000	FIRST COUPON 02/28/11 BURLINGTN NORTH SANTA FE 04.700% OCT 01 2019	102.77		29,262.91CR
02/14/11	Purchase	28,000	EXCD BY GSCO AMERICAN INTL GROUP SER MTN GLB	104.40	29,359.40	
02/16/11	Purchase	29,000	05.850% JAN 16 2018 TELEFONICA EMISIONES SAU COMPANY GUARNT GLB	100.00	29,000.00	
02/17/11	Sale	-45,000	03.992% FEB 16 2016 WAL-MART STORES INC 01.500% OCT 25 2015	95.01		42,968.55CR
02/18/11	Purchase	29,000	EXCD BY CHSI CREDIT SUISSE SUBORDINATED GLB	100.59	29,321.61	
02/18/11	Sale	-27,000	05.400% JAN 14 2020 WACHOVIA CORP SER MTN	108.22		29,661.31CR
02/22/11	Purchase	29,000	05.500% MAY 01 2013 THERMO FISHER SCIENTIFIC 03.200% MAR 01 2016	99.93	28,982.31	
02/24/11	Sale	-115,000	EXCD BY CHSI U.S. TREASURY NOTE 1.375% JAN 15 2013	101.28		116,652.65CR
02/24/11	Purchase	119,000	EXCD BY GSCO U.S. TREASURY NOTE 2.000% JAN 31 2016	99.36	118,400.09	
03/15/11	Purchase	26,000	EXCD BY BCAP VALERO ENERGY CORP COMPANY GUARNT GLB 06.125% JUN 15 2017	111.75	29,455.47	

PLEASE SEE REVERSE SIDE

Page 28 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024

X 01854476





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/15/11	Sale	-44,000	SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 01.875% MAR 25 2013	101.97		45,257.70Cf
03/25/11	Sale	-44,000	NOVARTIS CAPITAL CORP COMPANY GUARNT GLB 02.900% APR 24 2015	102.80		45,768.53Cf
03/28/11	Sale	-41,000	GMAC LLC FDIC TLGP GUARANTEED 02.200% DEC 19 2012	102.59		42,303.62Cf
03/28/11	Purchase	45,000	VERIZON COMMUNICATIONS GLB	99.86	44,940.15	
03/29/11	Purchase	44,000	01 950% MAR 28 2014 SANOFI-AVENTIS GLB	99.48	43,775.16	
04/11/11	Sale	-30,000	02.625% MAR 29 2016 STATOIL ASA COMPANY GUARNT GLB	98.04		29,554.43Cf
04/11/11	Purchase	27,000	03.125% AUG 17 2017 TRANSOCEAN INC COMPANY GUARNT GLB	105.75	29,095.34	
05/03/11	Purchase	29,000	04.950% NOV 15 2015 ROYAL BK OF SCOTLAND PLC BANK GUARANTEED GLB	102.61	29,923.12	
05/03/11	Sale	-117,000	04.375% MAR 16 2016 U.S. TREASURY NOTE 2.125% DEC 31 2015 EXCD BY BCAP	101.40		119,485.52Cf
05/12/11	Sale	-119,000	U.S. TREASURY NOTE 2.000% JAN 31 2016 EXCD BY CAPM	101.12		120,998.13Cf
05/16/11	Purchase	122,000	FEDERAL NATL MTG ASSOC NOTES SR WI	104.78	128,781.40	
05/19/11	Purchase	60,000	02.750% FEB 05 2014 U S. TREASURY NOTE 3.125% MAY 15 2021 EXCD BY CAPM	99.85	59,933.66	

PLEASE SEE REVERSE SIDE

Page 29 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024

☒ 01854477

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
05/27/11	Purchase	30,000	CATERPILLAR INC GLB	99.92	29,977.20	
06/06/11	Sale	-30,000	01.375% MAY 27 2014 U.S. TREASURY NOTE	101.42		30,483.78CR
06/17/11	Purchase	60,000	3.125% MAY 15 2021 EXCD BY PARI	101.19	60,785.72	
07/26/11	Sale	-29,000	U.S. TREASURY NOTE 2.375% MAY 31 2018 02.375% MAY 31 2018 ROYAL BK OF SCOTLAND PLC BANK GUARANTEED GLB	100.25		29,531.53CR
07/26/11	Purchase	30,000	04.375% MAR 16 2016 U.S. TREASURY NOTE	99.94	30,016.56	
08/05/11	Purchase	28,000	1.500% JUN 30 2016 EXCD BY CAPM	104.73	29,519.50	
08/05/11	Sale	-30,000	U.S. TREASURY NOTE 3.125% MAY 15 2021 EXCD BY PARI	101.42		30,471.75CR
08/15/11	Sale	-58,000	U.S. TREASURY NOTE 1.500% JUN 30 2016 EXCD BY BCAP	107.90		63,038.76CR
08/15/11	Purchase	94,000	U.S. TREASURY NOTE 3.125% MAY 15 2021 EXCD BY CAPM	98.81	92,883.75	
08/24/11	Sale	-147,000	U.S. TREASURY NOTE 2.125% AUG 15 2021 EXCD BY HSBC	104.28		153,472.69CR
08/25/11	Sale	-30,000	U.S. TREASURY NOTE 1.750% JUL 31 2015 EXCD BY CAPM	101.94		30,949.57CR
08/25/11	Purchase	2,000	AMERICAN EXPRESS CO SER MTN 02.750% SEP 15 2015 BARCLAYS BANK PLC SER MTN FLT% NOV 24 2013	98.85	1,977.05	

PLEASE SEE REVERSE SIDE

Page 30 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/31/11	Purchase	185,000	U.S. TREASURY NOTE 1.000% AUG 31 2016	100.10	185,198.13	
09/09/11	Sale	-44,000	EXCD BY PARL DEUTSCHE BANK AG SER 1 GLB	99.50		44,012.15C
09/13/11	Sale	-4,000	03.250% JAN 11 2016 U S TREASURY NOTE	106.96		4,305.69C
09/13/11	Sale	-6,000	2.375% MAY 31 2018 02.375% MAY 31 2018 U.S. TREASURY NOTE	100.75		6,047.61C
09/13/11	Sale	-6,000	1.000% AUG 31 2016 FIRST COUPON 02/29/12 U S TREASURY NOTE	101.89		6,123.96C
09/13/11	Sale	-2,000	2.125% AUG 15 2021 FIRST COUPON 02/15/12 FEDERAL NATL MTG ASSOC NOTES	102.99		2,072.35C
09/15/11	Purchase	1,000	01.625% OCT 26 2015 CITIGROUP INC	103.70	1,048.56	
09/15/11	Sale	-2,000	04.587% DEC 15 2015 EXCD BY UBSW CISCO SYSTEMS INC GLB	114.55		2,299.43C
09/15/11	Purchase	1,000	04.950% FEB 15 2019 DOW CHEMICAL CO/THE GLB	112.07	1,125.69	
09/15/11	Sale	-1,000	05.900% FEB 15 2015 DIRECTV HOLDINGS LLC COMPANY GUARNT GLB	105.45		1,054.50C
09/15/11	Purchase	1,000	03.550% MAR 15 2015 JPMORGAN CHASE & CO SUBORDINATED GLB	106.66	1,066.63	
09/15/11	Sale	-2,000	05.125% SEP 15 2014 KRAFT FOODS INC GLB	115.79		2,326.27C
			05.375% FEB 10 2020			

PLEASE SEE REVERSE SIDE

Page
31 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04024

X 01854479

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/15/11	Sale	-1,000	PEPSICO INC SENIOR NOTES 05.000% JUN 01 2018	117.95		1,194.03CR
09/15/11	Sale	-2,000	UNITED PARCEL SERVICE 03.125% JAN 15 2021	105.04		2,111.30CR
09/15/11	Sale	-1,000	EXCD BY RBCD XEROX CORPORATION 04.250% FEB 15 2015	107.07		1,074.33CR
09/15/11	Purchase	2,000	EXCD BY GSCO TELEFONICA EMISIONES SAU COMPANY GUARNT GLB 03.992% FEB 16 2016	97.16	1,949.67	
09/15/11	Purchase	1,000	AMERICAN INTL GROUP SER MTN GLB 05.850% JAN 16 2018	101.56	1,025.24	
09/15/11	Sale	-2,000	GENERAL ELEC CAP CORP SER MTN 04.375% SEP 16 2020	101.18		2,067.27CR
09/19/11	Purchase	30,000	INTEL CORP GLB 01.950% OCT 01 2016	99.84	29,954.10	
09/19/11	Sale	-29,000	CREDIT SUISSE SUBORDINATED GLB 05.400% JAN 14 2020	97.38		28,524.98CR
09/23/11	Sale	-27,000	DOW CHEMICAL CO/THE GLB 05.900% FEB 15 2015	111.54		30,284.49CR
09/23/11	Sale	-26,000	KRAFT FOODS INC GLB 05.375% FEB 10 2020	114.31		29,889.34CR
09/23/11	Sale	-26,000	VALERO ENERGY CORP COMPANY GUARNT GLB 06.125% JUN 15 2017	113.15		29,854.07CR
09/23/11	Sale	-28,000	XEROX CORPORATION 04.250% FEB 15 2015 EXCD BY CAPM	106.69		30,001.05CR

PLEASE SEE REVERSE SIDE

Page 32 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024

x 01854480





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/23/11	Purchase	43,000	U.S. TREASURY NOTE 2.125% AUG 15 2021	103.15	44,452.35	
09/27/11	Purchase	29,000	EXCD BY CAPM BERKSHIRE HATHAWAY INC SER 0001 GLB	101.58	29,538.97	
09/29/11	Purchase	30,000	02.125% FEB 11 2013 3M COMPANY 01.375% SEP 29 2016	99.15	29,746.80	
10/28/11	Purchase	32,000	EXCD BY DBAB U.S. TREASURY NOTE 2.125% AUG 15 2021	98.36	31,614.24	
11/08/11	Sale	-47,000	02.125% AUG 15 2021 BARCLAYS BANK PLC SER MTN	97.17		45,763.33Cf
11/10/11	Purchase	30,000	FLT% NOV 24 2013 TEVA PHARMA FIN IV LLC COMPANY GUARNT GLB	99.86	29,960.70	
12/01/11	Purchase	252,000	01.700% NOV 10 2014 U.S. TREASURY NOTE 0.875% NOV 30 2016	99.48	250,706.65	
12/01/11	Sale	-179,000	U.S. TREASURY NOTE 0.875% NOV 30 2016 U.S. TREASURY NOTE 1.000% AUG 31 2016	100.39		180,165.62Cf
12/01/11	Sale	-76,000	01.000% AUG 31 2016 U.S. TREASURY NOTE 2.125% AUG 15 2021	100.62		76,948.97Cf
12/05/11	Sale	-30,000	02.125% AUG 15 2021 TEVA PHARMA FIN IV LLC COMPANY GUARNT GLB	100.16		30,084.92Cf
12/12/11	Purchase	30,000	01.700% NOV 10 2014 WELLS FARGO & COMPANY GLB	99.74	29,923.20	
12/21/11	Purchase	90,000	02.625% DEC 15 2016 U.S. TREASURY NOTE 0.250% DEC 15 2014	99.58	89,634.55	

PLEASE SEE REVERSE SIDE

Page 33 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024

☒ 01854481

00-17-6060B (R02-10)



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/21/11	Sale	-44,000	U.S. TREASURY NOTE 2.125% AUG 15 2021 02.125% AUG 15 2021	102.45		45,404.60CR
			Net Total		1,897,804.69	1,895,850.34
Dividends and Interest						
02/15/11	Bond Interest		AT&T INC			392.71
08/15/11	Bond Interest		AT&T INC			362.50
			Sub Total			755.21
06/15/11	Bond Interest		CITIGROUP INC			642.18
12/15/11	Bond Interest		CITIGROUP INC			665.12
			Sub Total			1,307.30
11/28/11	Bond Interest		CATERPILLAR INC			206.25
07/14/11	Rpt Fgn Int		CREDIT SUISSE			783.00
02/15/11	Bond Interest		CISCO SYSTEMS INC			693.00
08/15/11	Bond Interest		CISCO SYSTEMS INC			693.00
			Sub Total			1,386.00
07/11/11	Bond Interest		DEUTSCHE BANK AG			715.00
07/11/11	Rpt Fgn Int		DEUTSCHE BANK AG			715.00
07/11/11	Bond Interest		DEUTSCHE BANK AG		715.00	
			Sub Total		715.00	
02/15/11	Bond Interest		DOW CHEMICAL CO/THE			1,430.00
08/15/11	Bond Interest		DOW CHEMICAL CO/THE			767.00
			Sub Total			1,534.00
03/15/11	Bond Interest		DIRECTV HOLDINGS LLC			514.75

PLEASE SEE REVERSE SIDE

 Page
34 of 411

 Statement Period
Year Ending 12/31/11
Account No.
504-04024




ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
09/15/11	Bond Interest		DIRECTV HOLDINGS LLC			514.75
			Sub Total			1,029.50
03/29/11	Bond Interest		GOLDMAN SACHS GROUP INC			69.97
06/29/11	Bond Interest		GOLDMAN SACHS GROUP INC			71.89
09/29/11	Bond Interest		GOLDMAN SACHS GROUP INC			67.00
12/29/11	Bond Interest		GOLDMAN SACHS GROUP INC			75.64
			Sub Total			284.50
03/15/11	Bond Interest		JPMORGAN CHASE & CO			1,025.00
09/15/11	Bond Interest		JPMORGAN CHASE & CO			1,025.00
			Sub Total			2,050.00
02/10/11	Bond Interest		KRAFT FOODS INC			752.50
08/10/11	Bond Interest		KRAFT FOODS INC			752.50
			Sub Total			1,505.00
06/01/11	Bond Interest		PEPSICO INC			975.00
12/01/11	Bond Interest		PEPSICO INC			950.00
			Sub Total			1,925.00
06/15/11	Bond Interest		VALERO ENERGY CORP			796.25
09/29/11	Bond Interest		SANOFI-AVENTIS			577.50
09/01/11	Bond Interest		THERMO FISHER SCIENTIFIC			487.20
02/01/11	Bond Interest		TIME WARNER CABLE INC			725.00

PLEASE SEE REVERSE SIDE

Page 35 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024

x 01854483

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
08/01/11	Bond Interest		TIME WARNER CABLE INC			725.00
			Sub Total			1,450.00
07/15/11	Bond Interest		UNITED PARCEL SERVICE			632.81
09/28/11	Bond Interest		VERIZON COMMUNICATIONS			438.75
02/15/11	Bond Interest		XEROX CORPORATION			616.25
08/15/11	Bond Interest		XEROX CORPORATION			616.25
			Sub Total			1,232.50
02/18/11	Rpt Fgn Int		STATOIL ASA			468.75
05/16/11	Rpt Fgn Int		TRANSOCEAN INC			668.25
11/15/11	Rpt Fgn Int		TRANSOCEAN INC			668.25
			Sub Total			1,336.50
08/16/11	Rpt Fgn Int		TELEFONICA EMISIONES SAU			578.84
06/10/11	Rpt Fgn Int		VODAFONE GROUP PLC			581.00
12/12/11	Rpt Fgn Int		VODAFONE GROUP PLC			581.00
			Sub Total			1,162.00
07/18/11	Bond Interest		AMERICAN INTL GROUP			819.00
03/15/11	Bond Interest		AMERICAN EXPRESS CO			417.08
03/16/11	Bond Interest		GENERAL ELEC CAP CORP			984.38
09/16/11	Bond Interest		GENERAL ELEC CAP CORP			940.63
			Sub Total			1,925.01

PLEASE SEE REVERSE SIDE

Page 36 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024

X 01854484





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
02/24/11	Rpt Fgn Int		BARCLAYS BANK PLC			101.70
05/24/11	Rpt Fgn Int		BARCLAYS BANK PLC			101.52
08/24/11	Rpt Fgn Int		BARCLAYS BANK PLC			98.61
			Sub Total			301.83
01/18/11	Bond Interest		U.S. TREASURY NOTE			790.63
01/31/11	Bond Interest		U.S. TREASURY NOTE			1,286.25
08/01/11	Bond Interest		U.S. TREASURY NOTE			1,286.25
			Sub Total			2,572.50
11/30/11	Bond Interest		U.S. TREASURY NOTE			665.00
02/07/11	Bond Interest		FEDERAL NATL MTG ASSOC			1,553.75
08/08/11	Bond Interest		FEDERAL NATL MTG ASSOC			3,231.25
			Sub Total			4,785.00
04/26/11	Bond Interest		FEDERAL NATL MTG ASSOC			365.63
10/26/11	Bond Interest		FEDERAL NATL MTG ASSOC			349.38
			Sub Total			715.01
01/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.93
	Income Total		ML Bus. Deposit Program			18.00
02/28/11	Bank Interest		BANK DEPOSIT INTEREST			0.75
	Income Total		ML Bus. Deposit Program			23.00
03/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.25
	Income Total		ML Bus. Deposit Program			32.00
04/29/11	Bank Interest		BANK DEPOSIT INTEREST			1.16
	Income Total		ML Bus. Deposit Program			31.00
			Sub Total			107.09

PLEASE SEE REVERSE SIDE

Page 37 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04024

☒ 01854485

00-17-6060B (R02-10)



Fiscal Statement
FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
06/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.73
	Income Total		ML Bus. Deposit Program			23.00
08/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.77
	Income Total		ML Bus. Deposit Program			17.00
09/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.67
	Income Total		ML Bus. Deposit Program			8.00
11/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.45
	Income Total		ML Bus. Deposit Program			7.00
12/30/11	Bank Interest		BANK DEPOSIT INTEREST			1.11
	Income Total		ML Bus. Deposit Program			7.00
			Sub Total			65.73
05/31/11	Bank Interest		BANK DEPOSIT INTEREST			2.53
	Income Total		ML Bus. Deposit Program			53.00
07/29/11	Bank Interest		BANK DEPOSIT INTEREST			1.78
	Income Total		ML Bus. Deposit Program			14.00
10/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.75
	Income Total		ML Bus. Deposit Program			9.00
			Sub Total			81.06
			Net Total		715.00	36,601.80
Other Activity						
01/04/11	Journal Entry		ML CONSULTS FEE 1Q2011		2,431.69	
04/05/11	Journal Entry		ML CONSULTS FEE 2Q2011		2,363.43	
07/06/11	Journal Entry		ML CONSULTS FEE 3Q2011		2,529.73	
09/15/11	Journal Entry		TR TO 50404163		50,000.00	
10/04/11	Journal Entry		ML CONSULTS FEE 4Q2011		2,514.34	
			Net Total		59,839.19	





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
26,000.0000	CELCO PART/VERI 5.55% 14	04/28/10	01/12/11	28,850.38	28,136.51	713.87
28,000.0000	PNC FUNDING CORP 4.25% 15	09/16/09	01/24/11	29,444.24	27,950.16	1,494.08
43,000.0000	US BANCORP 2 00%JUN14 13	06/09/10	01/10/11	43,645.43	42,946.25	699.18
43,000.0000	DEUTSCHE BK AG LO 2.37% 13	01/05/10	01/05/11	43,748.63	42,957.86	790.77
44,000.0000	FEDERAL NATL MTG ASSOC	04/16/10	01/04/11	44,324.59	43,949.00	375.59
30,000.0000	US TSY 1 250% OCT 31 2015	11/10/10	01/20/11	29,039.06	29,974.22	(935.16)
74,000.0000	US TSY 2.625% AUG 15 2020	10/06/10	01/04/11	70,115.00	75,526.24	(5,411.24)
28,000.0000	BURLINGTN NORTH S 4.70% 19	09/21/09	02/09/11	28,776.72	27,951.00	825.72
45,000.0000	WAL-MART STORES 1.50% 2015	10/18/10	02/14/11	42,758.55	44,756.55	(1,998.00)
27,000.0000	WACHOVIA CORP 5 50% 2013	10/21/08	02/15/11	29,219.94	25,380.01	3,839.93
115,000.0000	US TSY 1.375% JAN 15 2013	01/28/10	02/23/11	116,477.93	114,874.22	1,603.71
45,000.0000	US TSY 1.875% AUG 31 2017	09/22/10	02/09/11	42,241.99	44,894.53	(2,652.54)
41,000.0000	GMAC LLC 2 20%DEC19 12	06/03/09	03/25/11	42,065.59	40,934.81	1,130.78
44,000.0000	NOVARTIS CAP CORP 2.90% 15	03/09/10	03/22/11	45,233.32	43,789.68	1,443.64
44,000.0000	SHELL INTL FIN 1.87% 2013	09/16/10	03/10/11	44,868.12	44,707.83	160.29
30,000.0000	STATOIL ASA 3.12%AUG17 17	08/10/10	04/06/11	29,413.80	29,934.60	(520.80)
117,000.0000	US TSY 2.125% DEC 31 2015	01/04/11	05/02/11	118,640.74	117,848.47	792.27
119,000.0000	US TSY 2.000% JAN 31 2016	02/23/11	05/11/11	120,334.10	118,242.30	2,091.80
30,000.0000	US TSY 3.125% MAY 15 2021	05/18/11	06/03/11	30,427.73	29,956.64	471.09
29,000.0000	ROYAL BK OF SCOTL 4.37% 16	04/28/11	07/21/11	29,073.37	29,724.76	(651.39)
30,000.0000	AMERICAN EXPRESS CO	09/08/10	08/22/11	30,582.90	29,824.80	758.10
80,000.0000	US TSY 1.750% JUL 31 2015	08/17/10	08/23/11	83,431.24	80,981.31	2,449.93
67,000.0000	US TSY 1.750% JUL 31 2015	08/19/10	08/23/11	69,873.68	67,930.88	1,942.80
30,000.0000	US TSY 3.125% MAY 15 2021	05/18/11	08/12/11	32,371.87	29,956.64	2,415.23
28,000.0000	US TSY 3.125% MAY 15 2021	08/04/11	08/12/11	30,213.76	29,321.26	892.50
30,000.0000	US TSY 1.500% JUN 30 2016	07/21/11	08/04/11	30,427.73	29,984.77	442.96
29,000.0000	CREDIT SUISSE 5 40% 2020	02/15/11	09/14/11	28,242.23	29,164.46	(922.23)
2,000.0000	CISCO SYSTEMS INC 4.95% 19	02/10/09	09/12/11	2,291.18	2,022.14	269.04
44,000.0000	DEUTSCHE BANK AG 3.25% 16	01/04/11	09/06/11	43,781.76	43,963.80	(182.04)
26,000.0000	DOW CHEMICAL CO/T 5.90% 15	01/24/11	09/20/11	29,000.91	28,402.27	598.64
1,000.0000	DOW CHEMICAL CO/T 5.90% 15	09/12/11	09/20/11	1,115.43	1,120.03	(4.60)
1,000.0000	DIRECTV HOLDINGS 3.55% 15	01/11/11	09/12/11	1,054.50	1,018.16	36.34
2,000.0000	KRAFT FOODS INC 5 37% 2020	03/04/10	09/12/11	2,315.82	2,045.84	269.98
26,000.0000	KRAFT FOODS INC 5 37% 2020	03/04/10	09/20/11	29,722.42	26,594.59	3,127.83
1,000.0000	PEPSICO INC 5.00%JUN01 18	06/04/08	09/12/11	1,179.59	988.61	190.98
26,000.0000	VALERO ENERGY COR 6 12% 17	03/10/11	09/20/11	29,420.56	28,826.81	593.75
2,000.0000	UNITED PARCEL SVC 3.12% 21	11/08/10	09/12/11	2,100.88	1,986.60	114.28
1,000.0000	XEROX CORPORATION 4.25% 15	12/07/09	09/12/11	1,070.79	1,005.82	64.97
28,000.0000	XEROX CORPORATION 4.25% 15	12/07/09	09/20/11	29,875.44	28,162.15	1,713.29

PLEASE SEE REVERSE SIDE

Page
39 of 411

Statement Period
Year Ending 12/31/11

Account No
504-04024

X 01854487

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2,000.0000	GENERAL ELEC CAP CORP	09/13/10	09/12/11	2,023.76	1,984.34	39.42 ST
4,000.0000	US TSY 2.375% MAY 31 2018	06/16/11	09/12/11	4,278.44	4,046.42	232.02 ST
6,000.0000	US TSY 1.000% AUG 31 2016	08/23/11	09/12/11	6,045.47	6,006.39	39.08 ST
6,000.0000	US TSY 2.125% AUG 15 2021	08/12/11	09/12/11	6,113.91	5,928.75	185.16 ST
2,000.0000	FEDERAL NATL MTG ASSOC	01/20/11	09/12/11	2,059.98	1,947.44	112.54 ST
45,000.0000	BARCLAYS BANK PLC	11/17/10	11/03/11	43,729.65	45,000.00	(1,270.35) ST
2,000.0000	BARCLAYS BANK PLC	08/22/11	11/03/11	1,943.54	1,977.00	(33.46) ST
30,000.0000	TEVA PHARMA FIN I 1.70% 14	11/07/11	11/30/11	30,049.50	29,960.70	88.80 ST
179,000.0000	US TSY 1.000% AUG 31 2016	08/23/11	11/30/11	179,713.20	179,182.23	530.97 ST
76,000.0000	US TSY 2.125% AUG 15 2021	08/12/11	11/30/11	76,475.00	75,097.50	1,377.50 ST
12,000.0000	US TSY 2.125% AUG 15 2021	08/12/11	12/20/11	12,294.37	11,857.50	436.87 ST
32,000.0000	US TSY 2.125% AUG 15 2021	09/22/11	12/20/11	32,785.01	32,986.09	(201.08) ST

PLEASE SEE REVERSE SIDE

Page
40 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04024

X 01854488





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BofA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BofASM Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory CenterSM, which offers team-based advice and guidance brokerage services, and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)289-9999 or access the FINRA website at www.finra.org.

We receive a fee from ISA[®] banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RASSM and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred DepositSM and Preferred Deposit for BusinessSM balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.

PLEASE SEE REVERSE SIDE

Page
41 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04024

☒ 01854489

00-17-6060B (R02-10)





Fiscal Statement

ASH GROVE CHARITABLE FDN

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLP/F&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

- Interest reported to the IRS
- Gross Proceeds reported to the IRS
- Dividends reported to the IRS
- Transactions reported to the IRS
- OCC Options Clearing Corporation
- # Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf.
- N/A Price, value and/or cost data not available
- N/C Not-Calculated
- N/N Non-negotiable securities
- N/O Securities registered in your name
- N/O CUST Non-negotiable securities registered in the name of the custodian
- † Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security.

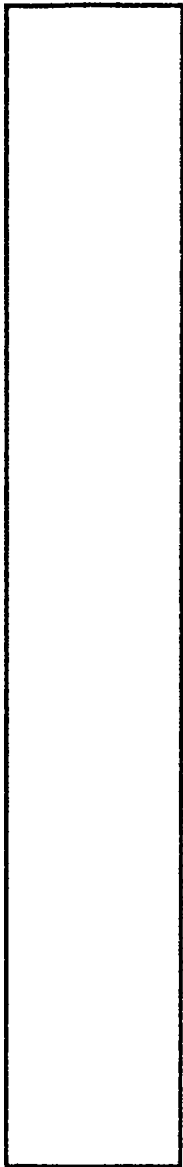
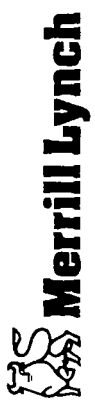
PLEASE SEE REVERSE SIDE

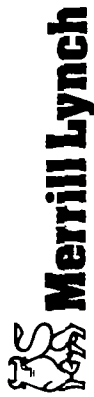
Statement Period
Page 42 of 411

Year Ending 12/31/11

Account No.
504-04024







EMASM Fiscal Statement

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

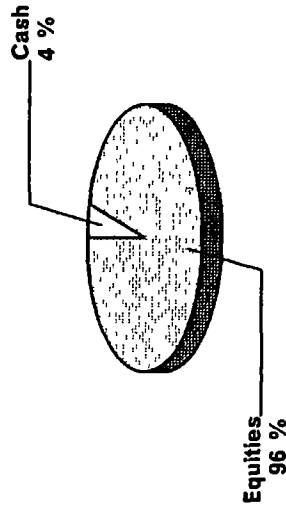
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

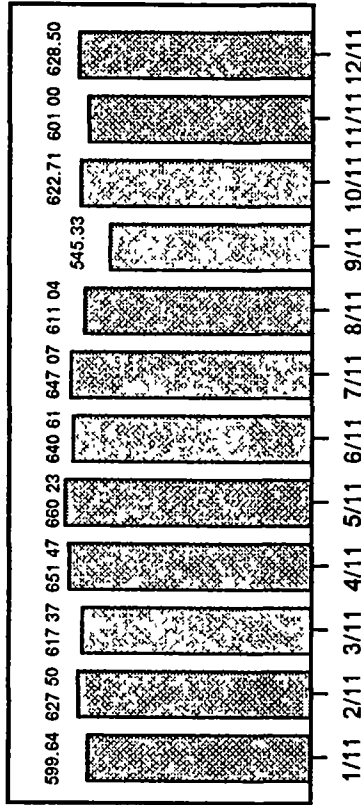
Account Value as of December 31, 2011
\$628,500.94

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in \$ Thousands)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	5,952.03	16,793.03
Long Term	61,480.02	44,677.92

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	5,270.37	23,851.19
Long Term	75,764.23	92,983.94

* - Excludes transactions for which we have insufficient data.

PLEASE SEE REVERSE SIDE
Page 43 of 411
Statement Period
Year Ending 12/31/11

Account No.
504-04025





EMASM Fiscal Statement

Total Account Value As Of 12/31/11 \$628,500.94

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

ANNUAL PORTFOLIO SUMMARY

		Fiscal Year Value 12/11	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Credits	Sales	362,427.44	24,450.90	24,450.90	0.00
	Income	20,430.65	0.00	0.00	0.00
	Funds Received	0.00	0.00	0.00	0.00
	Electronic Trfs	0.00	0.00	0.00	0.00
	Other Credits	92.63	0.00	0.00	0.00
			604,050.04	523,015.44	81,034.60
	Total Credits	382,950.72			
			628,500.94	547,466.34	81,034.60
			0.00	0.00	0.00
			0.00	0.00	0.00
Debits	Purchases	364,084.99	628,500.94	547,466.34	81,034.60
	Withdrawals	0.00	0.00	0.00	0.00
	Electronic Trfs	0.00	0.00	0.00	0.00
	Fees	0.00	0.00	0.00	0.00
	Checks	0.00	0.00	0.00	0.00
Total Debits	Visa Transactions	0.00	0.00	0.00	0.00
	Interest Charged	0.00	0.00	0.00	0.00
	Other Debits	6,109.77	0.00	0.00	0.00
Net Activity	Total Debits	370,194.76			
	Net Activity	12,755.96			

INCOME SUMMARY

	Current Year (12/11)
Interest	47.56
Dividends	20,383.09
Total	20,430.65
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

- o This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE

Page
44 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

☒ 01854492

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

MONTHLY ACTIVITY SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Credits						
Sales	63,256.50	64,758.11	73,081.63	21,976.20	14,024.79	19,749.98
Income	2,193.44	1,675.75	1,631.22	1,565.80	1,790.47	1,458.52
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	24.81
Total Credits	65,449.94	66,433.86	74,712.85	23,542.00	15,815.26	21,233.31
Debits						
Purchases	54,345.03	76,150.98	64,148.08	25,032.61	14,189.13	25,797.78
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,529.06	0.00	0.00	1,400.70	0.00	0.00
Total Debits	55,874.09	76,150.98	64,148.08	26,433.31	14,189.13	25,797.78
Net Activity	9,575.85	(9,717.12)	10,564.77	(2,891.31)	1,626.13	(4,564.47)
	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11
TOTAL						

Credits						
Sales	15,212.72	30,780.75	18,304.05	16,655.65	6,585.81	18,041.25
Income	1,631.34	1,782.08	1,600.89	1,541.08	1,952.83	1,607.23
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	46.92	20.90	0.00	0.00	0.00
Total Credits	16,844.06	32,609.75	19,925.84	18,196.73	8,538.64	19,648.48
Debits						
Purchases	11,526.71	29,627.61	27,501.35	19,098.88	3,588.35	13,078.48
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,705.30	0.00	0.00	1,474.71	0.00	0.00
Total Debits	13,232.01	29,627.61	27,501.35	20,573.59	3,588.35	13,078.48
Net Activity	3,612.05	2,982.14	(7,575.51)	(2,376.86)	4,950.29	6,570.00
TOTAL						

PLEASE SEE REVERSE SIDE

Page 45 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854493





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	21,270.79	11,553.67	22,118.44	19,227.13	20,853.26	16,288.79
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	578,373.09	615,944.90	595,252.37	632,242.17	639,380.12	624,317.19
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	599,643.88	627,498.57	617,370.81	651,469.30	660,233.38	640,605.98
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00

Net Portfolio Value 599,643.88 627,498.57 617,370.81 651,469.30 660,233.38 640,605.98

	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11
Cash/Money Accounts	19,900.84	22,882.98	15,307.47	12,930.61	17,880.90	24,450.90
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	627,166.16	588,155.06	530,018.02	609,776.47	583,120.26	604,050.04
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	647,067.00	611,038.04	545,325.49	622,707.08	601,001.16	628,500.94
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00

Net Portfolio Value 647,067.00 611,038.04 545,325.49 622,707.08 601,001.16 628,500.94

PLEASE SEE REVERSE SIDE

Page 46 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854494

00-17-6060B (R02-10)



Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	CASH		639.90	639.90			
23,811	ML BANK DEPOSIT PROGRAM	04/30/10	23,811.00	23,811.00			35.71
	Total Cash and Money Funds		24,450.90	24,450.90			35.71

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
12	ALEXANDRIA REAL EST EQTS REIT	05/27/09	413.45	827.64	414.19	24.00
28	ALEXANDRIA REAL EST EQTS REIT	06/03/09	1,053.90	1,931.16	877.26	55.00
23	ALEXANDRIA REAL EST EQTS REIT	07/17/09	787.81	1,586.31	798.50	46.00
20	ALEXANDRIA REAL EST EQTS REIT	01/08/10	1,263.01	1,379.40	116.39	40.00
8	ALEXANDRIA REAL EST EQTS REIT	01/13/10	508.26	551.76	43.50	16.00
20	ALEXANDRIA REAL EST EQTS REIT	01/25/10	1,237.71	1,379.40	141.69	40.00





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
13	ALEXANDRIA REAL EST EQTS REIT	04/06/10	931.28	896.61	(34.67)	26.00
18	ALEXANDRIA REAL EST EQTS REIT	04/23/10	1,325.23	1,241.46	(83.77)	36.00
26	ALEXANDRIA REAL EST EQTS REIT	05/06/11	1,975.56	1,793.22	(182.34)	51.00
5	ALEXANDRIA REAL EST EQTS REIT	06/10/11	379.84	344.85	(34.99)	10.00
10	ALEXANDRIA REAL EST EQTS REIT	07/29/11	811.45	689.70	(121.75)	20.00
8	ALEXANDRIA REAL EST EQTS REIT	08/02/11	643.44	551.76	(91.68)	16.00
18	ALEXANDRIA REAL EST EQTS REIT	08/11/11	1,237.48	1,241.46	3.98	36.00
19	ALEXANDRIA REAL EST EQTS REIT	10/17/11	1,208.27	1,310.43	102.16	38.00
29	ACADIA REALTY TRUST REIT	07/17/09	359.56	584.06	224.50	21.00
77	ACADIA REALTY TRUST REIT	10/27/09	1,237.63	1,550.78	313.15	56.00
33	ACADIA REALTY TRUST REIT	04/27/10	624.78	664.62	39.84	24.00

PLEASE SEE REVERSE SIDE

Page 48 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854498

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
54	ACADIA REALTY TRUST REIT	11/16/10	1,010.11	1,087.56	77.45	39.00
95	ACADIA REALTY TRUST REIT	01/11/11	1,709.34	1,913.30	203.96	69.00
28	AVALONBAY CMMUN INC REIT	04/21/10	2,690.03	3,656.80	966.77	100.00
6	AVALONBAY CMMUN INC REIT	04/29/10	631.20	783.60	152.40	22.00
18	AVALONBAY CMMUN INC REIT	06/11/10	1,826.35	2,350.80	524.45	65.00
25	AVALONBAY CMMUN INC REIT	01/19/11	2,811.06	3,265.00	453.94	90.00
22	AVALONBAY CMMUN INC REIT	01/27/11	2,556.39	2,873.20	316.81	79.00
11	AVALONBAY CMMUN INC REIT	03/07/11	1,260.72	1,436.60	175.88	40.00
13	AVALONBAY CMMUN INC REIT	03/17/11	1,507.34	1,697.80	190.46	47.00
8	AVALONBAY CMMUN INC REIT	03/22/11	941.91	1,044.80	102.89	29.00
18	AVALONBAY CMMUN INC REIT	03/24/11	2,075.87	2,350.80	274.93	65.00

PLEASE SEE REVERSE SIDE
Page 49 of 411
Statement Period
Year Ending 12/31/11
Account No.
504-04025

01854497

X





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
8	AVALONBAY CMMUN INC REIT	03/29/11	945.07	1,044.80	99.73	29.0
12	AVALONBAY CMMUN INC REIT	04/14/11	1,432.60	1,567.20	134.60	43.0
5	AVALONBAY CMMUN INC REIT	04/15/11	604.64	653.00	48.36	18.0
5	AVALONBAY CMMUN INC REIT	11/07/11	644.55	653.00	8.45	18.0
60	PROLOGIS INC	09/28/10	1,558.63	1,715.40	156.77	68.0
175	PROLOGIS INC	10/14/10	4,925.71	5,003.25	77.54	196.0
52	PROLOGIS INC	11/08/10	1,713.96	1,486.68	(227.28)	59.0
31	PROLOGIS INC	11/19/10	919.71	886.29	(33.42)	35.0
182	PROLOGIS INC	01/11/11	5,904.99	5,203.38	(701.61)	204.0
19	PROLOGIS INC	01/25/11	623.54	543.21	(80.33)	22.0
175	PROLOGIS INC	02/10/11	5,887.65	5,003.25	(884.40)	196.0
25	PROLOGIS INC	02/17/11	897.53	714.75	(182.78)	28.0
56	PROLOGIS INC	03/24/11	1,905.38	1,601.04	(304.34)	63.0
91	PROLOGIS INC	06/23/11	3,081.10	2,601.69	(479.41)	102.0

PLEASE SEE REVERSE SIDE

Page 50 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
18	AMERICAN CAMPUS CMNTYS INC	06/17/11	616.87	755.28	138.41	25.00
54	AMERICAN CAMPUS CMNTYS INC	07/01/11	1,940.58	2,265.84	325.26	73.00
47	AMERICAN CAMPUS CMNTYS INC	08/04/11	1,694.86	1,972.12	277.26	64.00
53	AMERICAN CAMPUS CMNTYS INC	08/10/11	1,903.62	2,223.88	320.26	72.00
17	AMERICAN CAMPUS CMNTYS INC	09/15/11	687.09	713.32	26.23	23.00
17	AMERICAN CAMPUS CMNTYS INC	09/27/11	645.44	713.32	67.88	23.00
68	BRE PPTYS INC MARYLAND A REIT	02/23/11	3,101.28	3,432.64	331.36	102.00
46	BRE PPTYS INC MARYLAND A REIT	05/06/11	2,205.11	2,322.08	116.97	69.00
36	BOSTON PPTYS INC REIT	09/11/09	2,300.57	3,585.60	1,285.03	80.00
23	BOSTON PPTYS INC REIT	10/28/09	1,371.34	2,290.80	919.46	51.00
34	BOSTON PPTYS INC REIT	01/05/10	2,289.91	3,386.40	1,096.49	75.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
51 of 411

Account No.
504-04025





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
24	BOSTON PPTYS INC REIT	05/11/10	1,944.95	2,390.40	445.45	53.0
14	BOSTON PPTYS INC REIT	06/10/10	1,093.79	1,394.40	300.61	31.0
18	BOSTON PPTYS INC REIT	06/11/10	1,404.46	1,792.80	388.34	40.0
12	BOSTON PPTYS INC REIT	01/10/11	1,017.32	1,195.20	177.88	27.0
28	BOSTON PPTYS INC REIT	01/21/11	2,518.55	2,788.80	270.25	62.0
12	BOSTON PPTYS INC REIT	02/16/11	1,146.33	1,195.20	48.87	27.0
34	BOSTON PPTYS INC REIT	02/23/11	3,165.69	3,386.40	220.71	75.0
8	BOSTON PPTYS INC REIT	08/02/11	846.14	796.80	(49.34)	18.0
8	BOSTON PPTYS INC REIT	09/30/11	729.07	796.80	67.73	18.0
12	BOSTON PPTYS INC REIT	10/14/11	1,099.70	1,195.20	95.50	27.0
35	CAMDEN PPTY TR COM SBI REIT	03/22/10	1,534.35	2,178.40	644.05	69.0

PLEASE SEE REVERSE SIDE

Page 52 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

01854500

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
59	CAMDEN PPTY TR COM SBI REIT	04/12/10	2,667.19	3,672.16	1,004.97	116.00
37	CAMDEN PPTY TR COM SBI REIT	04/16/10	1,641.51	2,302.88	661.37	73.00
34	CAMDEN PPTY TR COM SBI REIT	05/25/10	1,483.44	2,116.16	632.72	67.00
150	CBL & ASSOC PPTYS INC REIT	10/20/11	2,057.75	2,355.00	297.25	126.00
245	DUKE REALTY CORP REIT	01/06/11	3,129.83	2,952.25	(177.58)	167.00
178	DUKE REALTY CORP REIT	01/31/11	2,454.67	2,144.90	(309.77)	122.00
68	DUKE REALTY CORP REIT	03/23/11	925.68	819.40	(106.28)	47.00
63	DUKE REALTY CORP REIT	08/11/11	680.77	759.15	78.38	43.00
68	DUKE REALTY CORP REIT	10/14/11	700.54	819.40	118.86	47.00
172	DUKE REALTY CORP REIT	10/20/11	1,804.21	2,072.60	268.39	117.00
80	DUKE REALTY CORP REIT	12/22/11	981.49	964.00	(17.49)	55.00

PLEASE SEE REVERSE SIDE

Statement Period
Page 53 of 411
Year Ending 12/31/11
Account No. 504-04025





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
17	DIGITAL RLTY TR INC	02/24/09	485.05	1,133.39	648.34	47.0
42	DIGITAL RLTY TR INC	08/04/09	1,757.67	2,800.14	1,042.47	115.0
20	DIGITAL RLTY TR INC	09/01/09	837.56	1,333.40	495.84	55.0
51	DIGITAL RLTY TR INC	10/07/09	2,292.55	3,400.17	1,107.62	139.0
19	DIGITAL RLTY TR INC	10/26/09	878.97	1,266.73	387.76	52.0
24	DIGITAL RLTY TR INC	04/23/10	1,420.94	1,600.08	179.14	66.0
46	DIGITAL RLTY TR INC	11/05/10	2,615.85	3,066.82	450.97	126.0
7	DIGITAL RLTY TR INC	06/13/11	433.61	466.69	33.08	20.0
75	DIAMONDROCK HOSPITALITY CO	10/09/09	659.82	723.00	63.18	24.0
150	DIAMONDROCK HOSPITALITY CO	01/07/10	1,329.51	1,446.00	116.49	48.0
4	DIAMONDROCK HOSPITALITY CO	02/03/10	38.28	38.56	0.28	2.0
138	DIAMONDROCK HOSPITALITY CO	02/10/10	1,091.14	1,330.32	239.18	45.0
207	DIAMONDROCK HOSPITALITY CO	03/03/11	2,446.95	1,995.48	(451.47)	67.0
100	DIAMONDROCK HOSPITALITY CO	03/04/11	1,177.26	964.00	(213.26)	32.0

PLEASE SEE REVERSE SIDE

Page 54 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
25	DOUGLAS EMMETT INC	03/03/11	460.31	456.00	(4.31)	13.00
58	DOUGLAS EMMETT INC	03/29/11	1,091.36	1,057.92	(33.44)	31.00
79	DOUGLAS EMMETT INC	04/12/11	1,485.12	1,440.96	(44.16)	42.00
20	DOUGLAS EMMETT INC	05/11/11	401.77	364.80	(36.97)	11.00
305	DCT INDUSTRIAL TRUST INC	11/03/11	1,540.98	1,561.60	20.62	86.00
180	DCT INDUSTRIAL TRUST INC	12/20/11	898.47	921.60	23.13	51.00
79	DDR CORP COM	11/30/11	882.98	961.43	78.45	26.00
85	DDR CORP COM	12/13/11	983.46	1,034.45	50.99	28.00
21	EQUITY RESIDENTIAL REIT	10/09/09	627.69	1,197.63	569.94	48.00
13	EQUITY RESIDENTIAL REIT	04/30/10	600.88	741.39	140.51	30.00
95	EQUITY RESIDENTIAL REIT	05/10/10	4,399.97	5,417.85	1,017.88	216.00
51	EQUITY RESIDENTIAL REIT	05/25/10	2,125.37	2,908.53	783.16	116.00
25	EQUITY RESIDENTIAL REIT	06/11/10	1,095.62	1,425.75	330.13	57.00
166	EQUITY RESIDENTIAL REIT	02/02/11	9,073.26	9,466.98	393.72	377.00

PLEASE SEE REVERSE SIDE
Page
55 of 411

Statement Period
Year Ending 12/31/11
Account No.
504-04025





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
24	EQUITY RESIDENTIAL REIT	02/03/11	1,315.56	1,368.72	53.16	55.0
50	EQUITY RESIDENTIAL REIT	12/16/11	2,837.57	2,851.50	13.93	114.0
22	ESSEX PPTY TR INC COM REIT	02/10/09	1,325.19	3,091.22	1,766.03	92.0
18	ESSEX PPTY TR INC COM REIT	02/23/09	970.74	2,529.18	1,558.44	75.0
15	ESSEX PPTY TR INC COM REIT	02/25/09	836.12	2,107.65	1,271.53	63.0
7	ESSEX PPTY TR INC COM REIT	02/27/09	382.85	983.57	600.72	30.0
19	ESSEX PPTY TR INC COM REIT	10/09/09	1,485.62	2,669.69	1,184.07	80.0
17	ESSEX PPTY TR INC COM REIT	04/16/10	1,645.32	2,388.67	743.35	71.0
12	ESSEX PPTY TR INC COM REIT	12/08/10	1,372.54	1,686.12	313.58	50.0
30	EXTRA SPACE STORAGE INC	12/14/10	515.25	726.90	211.65	17.0
115	EXTRA SPACE STORAGE INC	02/10/11	2,250.53	2,786.45	535.92	65.0
38	EXTRA SPACE STORAGE INC	02/11/11	748.88	920.74	171.86	22.0

PLEASE SEE REVERSE SIDE

Page
56 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

01854504

X

00-17-6060B (R02-10)





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annu Income
Equities						
18	EQTY LIFESTYLS PPTYS INC	09/02/11	1,234.75	1,200.42	(34.33)	27.0
22	EQTY LIFESTYLS PPTYS INC	09/14/11	1,555.18	1,467.18	(88.00)	33.0
14	EQTY LIFESTYLS PPTYS INC	09/21/11	967.21	933.66	(33.55)	21.0
10	EQTY LIFESTYLS PPTYS INC	09/27/11	667.50	666.90	(0.60)	15.0
15	EQTY LIFESTYLS PPTYS INC	12/01/11	930.48	1,000.35	69.87	23.0
18	FDL R INV TR SBI NEW MD REIT	06/15/11	1,483.63	1,633.50	149.87	50.0
6	FDL R INV TR SBI NEW MD REIT	06/16/11	497.39	544.50	47.11	17.0
20	FDL R INV TR SBI NEW MD REIT	06/21/11	1,724.43	1,815.00	90.57	56.0
14	FDL R INV TR SBI NEW MD REIT	06/23/11	1,178.75	1,270.50	91.75	39.0
8	FDL R INV TR SBI NEW MD REIT	06/29/11	685.77	726.00	40.23	23.0
13	FDL R INV TR SBI NEW MD REIT	07/01/11	1,113.72	1,179.75	66.03	36.0
7	FDL R INV TR SBI NEW MD REIT	07/12/11	626.70	635.25	8.55	20.0
5	FDL R INV TR SBI NEW MD REIT	07/13/11	443.55	453.75	10.20	14.0

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
57 of 411

Account No.
504-04025

☒ X

01854505





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annu Inco
Equities						
4	FDL R INV TR SBI NEW MD REIT	07/14/11	348.71	363.00	14.29	1
16	FDL R INV TR SBI NEW MD REIT	08/26/11	1,360.73	1,452.00	91.27	4
10	FDL R INV TR SBI NEW MD REIT	09/23/11	833.10	907.50	74.40	2
289	GENERAL GROWTH PROPERTIE INC SHS	03/03/11	4,420.43	4,340.78	(79.65)	11
98	GENERAL GROWTH PROPERTIE INC SHS	03/09/11	1,488.67	1,471.96	(16.71)	4
108	GENERAL GROWTH PROPERTIE INC SHS	03/25/11	1,645.93	1,622.16	(23.77)	4
44	GENERAL GROWTH PROPERTIE INC SHS	04/26/11	706.20	660.88	(45.32)	1
43	GENERAL GROWTH PROPERTIE INC SHS	04/28/11	718.09	645.86	(72.23)	1
88	GENERAL GROWTH PROPERTIE INC SHS	07/26/11	1,505.51	1,321.76	(183.75)	3
127	GENERAL GROWTH PROPERTIE INC SHS	10/14/11	1,611.19	1,907.54	296.35	5
29	HEALTHCARE REALTY TR REIT	10/03/11	468.65	539.11	70.46	3

PLEASE SEE REVERSE SIDE

Page 58 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 0185-4506

00-17-6060B (R02-10)





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
51	HEALTHCARE REALTY TR REIT	10/13/11	890.11	948.09	57.98	62.1
35	HEALTHCARE REALTY TR REIT	11/03/11	653.79	650.65	(3.14)	42.1
38	HEALTHCARE REALTY TR REIT	11/29/11	642.30	706.42	64.12	46.1
41	HIGHWOODS PPTYS INC REIT	08/03/10	1,319.59	1,216.47	(103.12)	70.1
64	HIGHWOODS PPTYS INC REIT	08/19/10	1,955.56	1,898.88	(56.68)	109.1
112	HIGHWOODS PPTYS INC REIT	10/12/10	3,744.69	3,323.04	(421.65)	191.1
25	HIGHWOODS PPTYS INC REIT	08/26/11	789.87	741.75	(48.12)	43.1
124	HOST HOTELS & RESORTS REIT	07/17/09	1,028.89	1,831.48	802.59	25.1
116	HOST HOTELS & RESORTS REIT	08/06/09	1,190.29	1,713.32	523.03	24.1
68	HOST HOTELS & RESORTS REIT	10/06/09	782.78	1,004.36	221.58	14.1
62	HOST HOTELS & RESORTS REIT	10/26/09	665.48	915.74	250.26	13.1

PLEASE SEE REVERSE SIDE

Page
59 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

X 01854507





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Ann Inco
Equities						
194	HOST HOTELS & RESORTS REIT	12/04/09	2,110.08	2,865.38	755.30	3
37	HOST HOTELS & RESORTS REIT	12/21/09	386.96	546.49	159.53	
52	HOST HOTELS & RESORTS REIT	02/02/10	592.68	768.04	175.36	1
34	HOST HOTELS & RESORTS REIT	03/26/10	499.12	502.18	3.06	
134	HOST HOTELS & RESORTS REIT	04/19/10	1,976.45	1,979.18	2.73	2
154	HOST HOTELS & RESORTS REIT	08/10/10	2,225.82	2,274.58	48.76	3
144	HOST HOTELS & RESORTS REIT	10/06/10	2,203.29	2,126.88	(76.41)	2
167	HOST HOTELS & RESORTS REIT	10/15/10	2,687.90	2,466.59	(221.31)	3
91	HOST HOTELS & RESORTS REIT	01/19/11	1,653.06	1,344.07	(308.99)	1
58	HOST HOTELS & RESORTS REIT	02/18/11	1,096.83	856.66	(240.17)	1
70	HOST HOTELS & RESORTS REIT	04/29/11	1,218.63	1,033.90	(184.73)	1

PLEASE SEE REVERSE SIDE

Page 60 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

01854508

X

00-17-6060B (R02-10)





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annu Income
Equities						
76	HOST HOTELS & RESORTS REIT	08/11/11	947.84	1,122.52	174.68	16.0
287	HERSHA HOSPTLTY TR A SBI REIT	10/19/10	1,718.01	1,400.56	(317.45)	69.0
118	HERSHA HOSPTLTY TR A SBI REIT	11/15/10	746.03	575.84	(170.19)	29.0
213	HERSHA HOSPTLTY TR A SBI REIT	04/29/11	1,263.58	1,039.44	(224.14)	52.0
118	HCP INC	03/02/11	4,307.13	4,888.74	581.61	227.0
183	HCP INC	03/14/11	6,924.28	7,581.69	657.41	352.0
36	HCP INC	03/21/11	1,355.35	1,491.48	136.13	70.0
19	HCP INC	03/23/11	701.08	787.17	86.09	37.0
53	HCP INC	04/06/11	1,990.80	2,195.79	204.99	102.0
19	HCP INC	04/11/11	708.26	787.17	78.91	37.0
20	HCP INC	04/19/11	755.34	828.60	73.26	39.0
27	HCP INC	04/25/11	1,035.63	1,118.61	82.98	52.0
31	HCP INC	06/01/11	1,150.39	1,284.33	133.94	60.0
33	HCP INC	06/03/11	1,213.23	1,367.19	153.96	64.0
36	HCP INC	06/10/11	1,272.33	1,491.48	219.15	70.0

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Page 61 of 411
Account No. 504-04025





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Ann Inco
Equities						
37	HCP INC	07/27/11	1,383.36	1,532.91	149.55	7
56	HCP INC	08/01/11	1,935.96	2,320.08	384.12	10
35	HEALTH CARE REIT INC COM REIT	10/28/08	1,362.06	1,908.55	546.49	10
16	HEALTH CARE REIT INC COM REIT	01/13/09	591.49	872.48	280.99	4
26	HEALTH CARE REIT INC COM REIT	04/23/09	843.96	1,417.78	573.82	7
1	HEALTH CARE REIT INC COM REIT	04/27/09	33.30	54.53	21.23	
33	HEALTH CARE REIT INC COM REIT	09/01/09	1,325.99	1,799.49	473.50	8
11	HEALTH CARE REIT INC COM REIT	01/08/10	483.53	599.83	116.30	8
18	HEALTH CARE REIT INC COM REIT	01/28/10	779.64	981.54	201.90	8
60	HEALTH CARE REIT INC COM REIT	04/12/10	2,737.57	3,271.80	534.23	17
28	HEALTH CARE REIT INC COM REIT	08/10/10	1,275.44	1,526.84	251.40	8
39	HEALTH CARE REIT INC COM REIT	08/18/10	1,766.41	2,126.67	360.26	11

PLEASE SEE REVERSE SIDE

Page 62 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Ann Inco
Equities						
34	HEALTH CARE REIT INC COM REIT	08/19/10	1,524.65	1,854.02	329.37	9
32	HEALTH CARE REIT INC COM REIT	09/21/10	1,512.86	1,744.96	232.10	9
44	HEALTH CARE REIT INC COM REIT	10/05/10	2,129.44	2,399.32	269.88	12
22	HEALTH CARE REIT INC COM REIT	04/15/11	1,160.56	1,199.66	39.10	6
12	HEALTH CARE REIT INC COM REIT	11/30/11	593.16	654.36	61.20	3
21	KILROY REALTY CORP REIT	11/17/09	635.73	799.47	163.74	3
45	KILROY REALTY CORP REIT	04/15/10	1,560.25	1,713.15	152.90	6
42	KILROY REALTY CORP REIT	02/03/11	1,645.35	1,598.94	(46.41)	5
27	KILROY REALTY CORP REIT	03/29/11	1,035.72	1,027.89	(7.83)	3
22	KILROY REALTY CORP REIT	04/06/11	861.67	837.54	(24.13)	3
26	KILROY REALTY CORP REIT	10/03/11	813.35	989.82	176.47	3

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page 63 of 411
Account No. 504-04025





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	En An Inc
Equities						
167	KIMCO REALTY CORP MD COM REIT	10/21/10	2,903.80	2,712.08	(191.72)	1
460	KIMCO REALTY CORP MD COM REIT	12/21/10	7,908.18	7,470.40	(437.78)	1
45	MACERICH CO REIT	05/20/09	795.29	2,277.00	1,481.71	1
4	MACERICH CO REIT	06/23/09	79.97	202.40	122.43	1
101	MACERICH CO REIT	07/17/09	1,720.21	5,110.60	3,390.39	1
7	MACERICH CO REIT	09/22/09	199.57	354.20	154.63	1
5	MACERICH CO REIT	12/23/09	150.80	253.00	102.20	1
29	MACERICH CO REIT	02/24/10	1,012.94	1,467.40	454.46	1
3	MACERICH CO REIT	03/23/10	115.60	151.80	36.20	1
62	MACERICH CO REIT	04/15/10	2,514.93	3,137.20	622.27	1
74	MACERICH CO REIT	08/19/10	2,961.29	3,744.40	783.11	1

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No.
504-04025





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es An Incl
Equities						
19	MID AMERICA APT CMNTYS REIT	10/05/10	1,143.10	1,188.45	45.35	
20	MID AMERICA APT CMNTYS REIT	01/31/11	1,271.66	1,251.00	(20.66)	
11	MID AMERICA APT CMNTYS REIT	05/25/11	723.82	688.05	(35.77)	
15	MID AMERICA APT CMNTYS REIT	06/06/11	1,008.47	938.25	(70.22)	
7	MID AMERICA APT CMNTYS REIT	06/10/11	460.25	437.85	(22.40)	
19	MID AMERICA APT CMNTYS REIT	08/10/11	1,189.98	1,188.45	(1.53)	
37	MID AMERICA APT CMNTYS REIT	09/14/11	2,550.74	2,314.35	(236.39)	
10	MID AMERICA APT CMNTYS REIT	09/16/11	693.13	625.50	(67.63)	
58	NATIONAL RETAIL PPTYS INC	08/29/11	1,518.22	1,530.04	11.82	
44	NATIONAL RETAIL PPTYS INC	09/01/11	1,201.20	1,160.72	(40.48)	
23	NATIONAL RETAIL PPTYS INC	09/02/11	615.54	606.74	(8.80)	

PLEASE SEE REVERSE SIDE
Page 65 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

01854513

X





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
46	NATIONAL RETAIL PPTYS INC	09/07/11	1,198.65	1,213.48	14.83
58	NATIONAL RETAIL PPTYS INC	09/22/11	1,501.83	1,530.04	28.21
30	NATIONAL RETAIL PPTYS INC	09/26/11	788.27	791.40	3.13
30	NATIONAL RETAIL PPTYS INC	10/04/11	774.67	791.40	16.73
44	NATIONAL RETAIL PPTYS INC	12/19/11	1,140.88	1,160.72	19.84
10	PUBLIC STORAGE \$0.10 REIT	02/04/11	1,090.33	1,344.60	254.27
12	PUBLIC STORAGE \$0.10 REIT	02/16/11	1,320.71	1,613.52	292.81
25	PUBLIC STORAGE \$0.10 REIT	03/04/11	2,762.49	3,361.50	599.01
34	PUBLIC STORAGE \$0.10 REIT	04/06/11	3,783.84	4,571.64	787.80
8	PUBLIC STORAGE \$0.10 REIT	04/07/11	877.77	1,075.68	197.91
12	PUBLIC STORAGE \$0.10 REIT	04/13/11	1,294.22	1,613.52	319.30

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Page 66 of 411
Account No. 504-04025

X 01854514

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es Ani Inci
Equities						
6	PUBLIC STORAGE \$0.10 REIT	04/14/11	656.09	806.76	150.67	
6	PUBLIC STORAGE \$0.10 REIT	04/18/11	662.76	806.76	144.00	
6	PUBLIC STORAGE \$0.10 REIT	05/11/11	715.33	806.76	91.43	
6	PUBLIC STORAGE \$0.10 REIT	05/16/11	701.86	806.76	104.90	
4	PUBLIC STORAGE \$0.10 REIT	05/24/11	456.56	537.84	81.28	
8	PUBLIC STORAGE \$0.10 REIT	05/27/11	926.95	1,075.68	148.73	
8	PUBLIC STORAGE \$0.10 REIT	06/16/11	889.21	1,075.68	186.47	
8	PUBLIC STORAGE \$0.10 REIT	07/13/11	960.96	1,075.68	114.72	
16	PUBLIC STORAGE \$0.10 REIT	07/27/11	1,959.52	2,151.36	191.84	
10	PLUM CREEK TIMBER CO INC	01/05/11	380.06	365.60	(14.46)	1
55	PLUM CREEK TIMBER CO INC	01/18/11	2,199.98	2,010.80	(189.18)	5
168	PLUM CREEK TIMBER CO INC	01/27/11	7,074.55	6,142.08	(932.47)	28

PLEASE SEE REVERSE SIDE

Page 67 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
29	PLUM CREEK TIMBER CO INC	02/15/11	1,234.77	1,060.24	(174.53)
44	PLUM CREEK TIMBER CO INC	03/16/11	1,854.93	1,608.64	(246.29)
36	PEBBLEBROOK HOTEL TRUST	10/20/11	613.61	690.48	76.87
48	PEBBLEBROOK HOTEL TRUST	11/29/11	844.31	920.64	76.33
32	PIEDMONT OFFICE REALTY TR INC SHS CL A	06/29/11	655.32	545.28	(110.04)
32	PIEDMONT OFFICE REALTY TR INC SHS CL A	08/02/11	634.52	545.28	(89.24)
31	PIEDMONT OFFICE REALTY TR INC SHS CL A	08/10/11	567.48	528.24	(39.24)
90	PIEDMONT OFFICE REALTY TR INC SHS CL A	08/25/11	1,661.25	1,533.60	(127.65)
36	PIEDMONT OFFICE REALTY TR INC SHS CL A	08/26/11	667.18	613.44	(53.74)
62	PIEDMONT OFFICE REALTY TR INC SHS CL A	09/01/11	1,176.88	1,056.48	(120.40)
26	PIEDMONT OFFICE REALTY TR INC SHS CL A	09/14/11	473.12	443.04	(30.08)
25	RAYONIER INC REIT	01/14/11	949.12	1,115.75	166.63
84	RAYONIER INC REIT	01/19/11	3,176.24	3,748.92	572.68

PLEASE SEE REVERSE SIDE

☒ 01854518 Statement Period Account No.
Page Year Ending 12/31/11 504-04025
68 of 411

00-17-6060B (R02-10)



Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es An Incl
Equities						
56	RAYONIER INC REIT	01/26/11	2,263.27	2,499.28	236.01	
28	RAYONIER INC REIT	02/14/11	1,144.58	1,249.64	105.06	
31	RAYONIER INC REIT	10/14/11	1,219.88	1,383.53	163.65	
18	REGENCY CENTERS CORP REIT	12/18/09	603.33	677.16	73.83	
72	REGENCY CENTERS CORP REIT	01/19/10	2,692.13	2,708.64	16.51	
38	REGENCY CENTERS CORP REIT	03/26/10	1,469.11	1,429.56	(39.55)	
51	REGENCY CENTERS CORP REIT	05/07/10	1,984.80	1,918.62	(66.18)	
30	REGENCY CENTERS CORP REIT	10/05/10	1,232.94	1,128.60	(104.34)	
24	REGENCY CENTERS CORP REIT	11/12/10	1,020.82	902.88	(117.94)	
313	RETAIL OPPORTUNITY INVESTMENTS	10/23/09	3,235.76	3,705.92	470.16	
25	SOVRAN SELF STORAGE INC REIT	04/30/10	927.65	1,066.75	139.10	
19	SOVRAN SELF STORAGE INC REIT	05/11/10	746.32	810.73	64.41	

PLEASE SEE REVERSE SIDE

Page 69 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

01854517

☒ X





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
22	SOVRAN SELF STORAGE INC REIT	05/13/10	882.36	938.74	56.38
16	SOVRAN SELF STORAGE INC REIT	08/18/10	610.38	682.72	72.34
52	SOVRAN SELF STORAGE INC REIT	10/28/10	2,019.98	2,218.84	198.86
24	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	02/10/11	1,517.16	1,151.28	(365.88)
12	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	04/21/11	709.32	575.64	(133.68)
8	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	04/26/11	485.52	383.76	(101.76)
20	SL GREEN REALTY CORP REIT	11/15/10	1,289.11	1,332.80	43.69
30	SL GREEN REALTY CORP REIT	01/19/11	2,088.74	1,999.20	(89.54)
19	SL GREEN REALTY CORP REIT	01/25/11	1,346.20	1,266.16	(80.04)
44	SL GREEN REALTY CORP REIT	02/23/11	3,161.91	2,932.16	(229.75)
152	SIMON PROPERTY GROUP DEL REIT	10/28/08	8,205.26	19,598.88	11,393.62

PLEASE SEE REVERSE SIDE

X 01854518
Page
70 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	E: An Inc
Equities						
29	SIMON PROPERTY GROUP DEL REIT	03/04/09	850.56	3,739.26	2,888.70	1
24	SIMON PROPERTY GROUP DEL REIT	03/10/09	758.57	3,094.56	2,335.99	
12	SIMON PROPERTY GROUP DEL REIT	03/23/09	407.25	1,547.28	1,140.03	
18	SIMON PROPERTY GROUP DEL REIT	03/23/09	620.88	2,320.92	1,700.04	
34	SIMON PROPERTY GROUP DEL REIT	04/08/09	1,233.80	4,383.96	3,150.16	1
3	SIMON PROPERTY GROUP DEL REIT	04/22/09	146.08	386.82	240.74	
76	SIMON PROPERTY GROUP DEL REIT	05/07/09	3,967.53	9,799.44	5,831.91	2
5	SIMON PROPERTY GROUP DEL REIT	06/25/09	264.38	644.70	380.32	
4	SIMON PROPERTY GROUP DEL REIT	09/21/09	265.89	515.76	249.87	
3	SIMON PROPERTY GROUP DEL REIT	12/21/09	226.48	386.82	160.34	
24	SIMON PROPERTY GROUP DEL REIT	01/28/10	1,725.79	3,094.56	1,368.77	

X 01854519

PLEASE SEE REVERSE SIDE

Page 71 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025



ASH GROVE CHARITABLE FDN

**Fiscal Statement****CURRENT PORTFOLIO SUMMARY**

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
20	SIMON PROPERTY GROUP DEL REIT	02/10/10	1,407.74	2,578.80	1,171.06
16	SIMON PROPERTY GROUP DEL REIT	04/19/10	1,327.96	2,063.04	735.08
12	SIMON PROPERTY GROUP DEL REIT	04/23/10	1,071.76	1,547.28	475.52
21	SIMON PROPERTY GROUP DEL REIT	08/18/10	1,931.08	2,707.74	776.66
25	SENIOR HSG PPTY'S TRSBI	06/10/11	573.25	561.00	(12.25)
102	SENIOR HSG PPTY'S TRSBI	06/10/11	2,332.41	2,288.88	(43.53)
62	SENIOR HSG PPTY'S TRSBI	06/22/11	1,509.56	1,391.28	(118.28)
31	SENIOR HSG PPTY'S TRSBI	08/03/11	692.50	695.64	3.14
106	SUNSTONE HOTEL INVS INC	09/08/11	599.17	863.90	264.73
108	SUNSTONE HOTEL INVS INC	09/13/11	601.29	880.20	278.91
104	SUNSTONE HOTEL INVS INC	10/28/11	749.03	847.60	98.57
64	TANGER FACTORY OUTLT CEN REIT	10/03/11	1,653.95	1,876.48	222.53
59	TANGER FACTORY OUTLT CEN REIT	10/13/11	1,562.51	1,729.88	167.37

PLEASE SEE REVERSE SIDE

Page
72 of 411Statement Period
Year Ending 12/31/11Account No.
504-04025☒ 01854520



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es Ani Incc
Equities						
18	TAUBMAN CENTERS INC COM REITS-REGIONAL MALLS	08/09/11	923.55	1,117.80	194.25	1
38	TAUBMAN CENTERS INC COM REITS-REGIONAL MALLS	09/21/11	2,082.94	2,359.80	276.86	1
125	UDR INC	07/13/11	3,245.89	3,137.50	(108.39)	10
122	UDR INC	08/04/11	2,976.12	3,062.20	86.08	10
45	UDR INC	08/11/11	1,080.32	1,129.50	49.18	1
68	UDR INC	09/22/11	1,596.91	1,706.80	109.89	1
60	UDR INC	12/13/11	1,420.56	1,506.00	85.44	1
24	VORNADO REALTY TRUST COM REIT	09/02/09	1,308.02	1,844.64	536.62	1
7	VORNADO REALTY TRUST COM REIT	09/10/09	418.17	538.02	119.85	2
12	VORNADO REALTY TRUST COM REIT	09/11/09	721.91	922.32	200.41	3
1	VORNADO REALTY TRUST COM REIT	09/16/09	54.27	76.86	22.59	1
26	VORNADO REALTY TRUST COM REIT	09/17/09	1,765.42	1,998.36	232.94	7
1	VORNADO REALTY TRUST COM REIT	12/15/09	68.77	76.86	8.09	1

PLEASE SEE REVERSE SIDE

Statement Period
Page 73 of 411
Year Ending 12/31/11
Account No. 504-04025





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
34	VORNADO REALTY TRUST COM REIT	06/21/10	2,725.11	2,613.24	(111.87)
29	VORNADO REALTY TRUST COM REIT	11/24/10	2,370.53	2,228.94	(141.59)
12	VORNADO REALTY TRUST COM REIT	12/21/10	978.83	922.32	(56.51)
125	VORNADO REALTY TRUST COM REIT	03/03/11	11,248.05	9,607.50	(1,640.55)
28	VENTAS INC REIT	08/27/10	1,363.84	1,543.64	179.80
41	VENTAS INC REIT	10/06/10	2,085.27	2,260.33	175.06
36	VENTAS INC REIT	12/31/10	1,669.53	1,984.68	315.15
61	VENTAS INC REIT	01/21/11	2,819.76	3,362.93	543.17
91	VENTAS INC REIT	01/24/11	4,862.57	5,016.83	154.26
23	VENTAS INC REIT	02/01/11	1,251.07	1,267.99	16.92
48	VENTAS INC REIT	02/11/11	2,646.00	2,646.24	0.24

PLEASE SEE REVERSE SIDE

Page 74 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est An Inc
Equities						
28	VENTAS INC REIT	03/28/11	1,452.68	1,543.64	90.96	
20	VENTAS INC REIT	04/29/11	1,118.20	1,102.60	(15.60)	
18	VENTAS INC REIT	05/05/11	997.39	992.34	(5.05)	
13	VENTAS INC REIT	05/16/11	706.93	716.69	9.76	
9	VENTAS INC REIT	05/24/11	495.17	496.17	1.00	
9	VENTAS INC REIT	05/24/11	491.13	496.17	5.04	
17	VENTAS INC REIT	05/27/11	945.02	937.21	(7.81)	
20	VENTAS INC REIT	06/01/11	1,090.22	1,102.60	12.38	
19	VENTAS INC REIT	06/07/11	1,023.51	1,047.47	23.96	
8	VENTAS INC REIT	06/09/11	423.66	441.04	17.38	
13	VENTAS INC REIT	06/13/11	670.52	716.69	46.17	

PLEASE SEE REVERSE SIDE
Page 75 of 411
Statement Period
Year Ending 12/31/11
Account No.
504-04025





ASH GROVE CHARITABLE FDN



Fiscal Statement

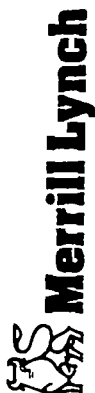
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
17	VENTAS INC REIT	06/13/11	872.89	937.21	64.32
29	VENTAS INC REIT	08/11/11	1,352.72	1,598.77	246.05
18	VENTAS INC REIT	11/30/11	922.82	992.34	69.52
148	WEYERHAEUSER CO	02/22/11	3,586.32	2,763.16	(823.16)
75	WEYERHAEUSER CO	02/25/11	1,809.66	1,400.25	(409.41)
126	WEYERHAEUSER CO	03/04/11	3,001.23	2,352.42	(648.81)
201	WEYERHAEUSER CO	03/16/11	4,887.29	3,752.67	(1,134.62)
51	WEYERHAEUSER CO	04/11/11	1,192.74	952.17	(240.57)
247	WEYERHAEUSER CO	09/21/11	4,313.19	4,611.49	298.30
Total Equities			523,015.44	604,050.04	81,034.60

PLEASE SEE REVERSE SIDE
Page 76 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854524

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/05/11	Sale	-47	HEALTH CARE REIT INC COM REIT	47.84		2,248.
01/05/11	Purchase	46	EXECUTED 100% AGENCY NATIONWIDE HLTH PPTYS REIT	36.47	1,678.04	
01/10/11	Sale	-44	EXECUTED 100% AGENCY KILROY REALTY CORP REIT	36.99		1,627.
01/10/11	Sale	-150	EXECUTED 100% AGENCY KIMCO REALTY CORP MD COM REIT	18.03		2,705.
01/10/11	Purchase	115	EXECUTED 100% AGENCY PLUM CREEK TIMBER CO INC	38.00	4,370.70	
01/11/11	Purchase	245	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE DUKE REALTY CORP REIT	12.77	3,129.83	
01/11/11	Purchase	127	EXECUTED 100% AGENCY DEVELOPERS DVSFD RLTY CP REIT	13.67	1,737.03	
01/11/11	Sale	-81	EXECUTED 100% AGENCY LIBERTY PPTY TR SBI REIT	31.98		2,591.0
01/12/11	Sale	-215	EXECUTED 100% AGENCY PROLOGIS REIT	14.34		3,083.8
01/13/11	Purchase	12	EXECUTED 100% AGENCY BOSTON PPTYS INC REIT	84.77	1,017.32	
01/13/11	Sale	-38	EXECUTED 100% AGENCY CAMDEN PPTY TR COM SBI REIT	53.40		2,029.2
01/14/11	Purchase	182	EXECUTED 100% AGENCY AMB PROPERTY CORP REIT	32.44	5,904.99	
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page 77 of 411

Statement Period Year Ending 12/31/11

Account No. 504-04025

☒ 01854525





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/14/11	Purchase	95	ACADIA REALTY TRUST REIT	17.99	1,709.34	
01/14/11	Sale	-80	EXECUTED 100% AGENCY CBL & ASSOC PPTYS INC REIT	17.20		1,364.00
01/14/11	Sale	-632	EXECUTED 100% AGENCY DCT INDUSTRIAL TRUST INC	5.30		3,351.60
01/14/11	Sale	-28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE LIBERTY PPTY TR SBI REIT	31.78		889.84
01/14/11	Sale	-28	EXECUTED 100% AGENCY REGENCY CENTERS CORP REIT	41.38		1,158.64
01/18/11	Sale	-16	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	61.88		990.08
01/19/11	Sale	-47	EXECUTED 100% AGENCY HEALTH CARE REIT INC COM REIT	47.01		2,204.47
01/20/11	Purchase	58	EXECUTED 100% AGENCY BIOMED REALTY TR INC	18.31	1,062.34	
01/20/11	Purchase	102	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE RAYONIER INC REIT	56.94	5,808.56	
01/21/11	Sale	-53	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE BIOMED REALTY TR INC	18.20		964.60
01/21/11	Sale	-127	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE DEVELOPERS DVSFD RLTY CP REIT	13.27		1,685.49
01/21/11	Purchase	55	EXECUTED 100% AGENCY PLUM CREEK TIMBER CO INC	39.99	2,199.98	
			EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE			

PLEASE SEE REVERSE SIDE

Page 78 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854328

00-17-5060B (R02-10)



ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/21/11	Sale	-24	PIEDMONT OFFICE REALTY TR INC SHS CL A	19.70		472.
01/24/11	Purchase	25	EXECUTED 100% AGENCY AVALONBAY COMMUN INC REIT	112.44	2,811.06	
01/24/11	Sale	-29	EXECUTED 100% AGENCY CORP OFFICE PPTYS TRUST REIT	34.45		999.
01/24/11	Purchase	91	EXECUTED 100% AGENCY HOST HOTELS & RESORTS REIT	18.16	1,653.06	
01/24/11	Sale	-15	EXECUTED 100% AGENCY KILROY REALTY CORP REIT	37.57		563.
01/24/11	Sale	-333	EXECUTED 100% AGENCY NATIONAL RETAIL PPTYS INC	24.69		8,222.
01/24/11	Purchase	56	EXECUTED 100% AGENCY RAYONIER INC REIT	56.71	3,176.24	
01/24/11	Purchase	30	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE SL GREEN REALTY CORP REIT	69.62	2,088.74	
01/26/11	Purchase	28	EXECUTED 100% AGENCY BOSTON PPTYS INC REIT	89.94	2,518.55	
01/26/11	Purchase	78	EXECUTED 100% AGENCY NATIONWIDE HLTH PPTYS REIT	36.36	2,836.16	
01/26/11	Sale	-220	EXECUTED 100% AGENCY OMEGA HEALTHCARE INVS REIT	21.56		4,743.
01/27/11	Sale	-2	EXECUTED 100% AGENCY ALEXANDRIA REAL EST EQTS REIT	75.49		150.
			ML ACTED AS AGENT			

PLEASE SEE REVERSE SIDE

Page 79 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

x 01854527





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/27/11	Sale	-17	DIGITAL RLTY TR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	52.54		89
01/27/11	Sale	-17	EQUITY RESIDENTIAL REIT	51.76		87
01/27/11	Sale	-4	EXECUTED 100% AGENCY ESSEX PPTY TR INC COM	113.56		46
01/27/11	Sale	-38	EXECUTED 100% AGENCY HOST HOTELS & RESORTS REIT	18.05		68
01/27/11	Sale	-31	EXECUTED 100% AGENCY KIMCO REALTY CORP MD COM	17.85		55
01/27/11	Sale	-11	EXECUTED 100% AGENCY REGENCY CENTERS CORP REIT	41.58		46
01/27/11	Sale	-12	EXECUTED 100% AGENCY SIMON PROPERTY GROUP DEL REIT	99.65		1,119
01/27/11	Sale	-325	EXECUTED 100% AGENCY SENIOR HSG PPTYS TRSBI EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.80		7,068
01/27/11	Sale	-5	VORNADO REALTY TRUST COM REIT	85.88		42
01/27/11	Purchase	91	ML ACTED AS AGENT VENTAS INC REIT	53.43	4,862.57	
01/28/11	Sale	-6	EXECUTED 100% AGENCY ALEXANDRIA REAL EST EQTS REIT	77.46		46
01/28/11	Sale	-6	EXECUTED 100% AGENCY ESSEX PPTY TR INC COM REIT	114.86		68
01/28/11			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

☒ 01854528
Page 80 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/28/11	Sale	-35	KIMCO REALTY CORP MD COM REIT	17.86		625.
01/28/11	Sale	-14	EXECUTED 100% AGENCY LIBERTY PPTY TR SBI REIT	34.05		476.
01/28/11	Purchase	44	EXECUTED 100% AGENCY PROLOGIS REIT	14.65	644.60	
01/28/11	Purchase	19	EXECUTED 100% AGENCY SL GREEN REALTY CORP REIT	70.85	1,346.20	
01/28/11	Sale	-11	EXECUTED 100% AGENCY SIMON PROPERTY GROUP DEL REIT	100.48		1,105.
01/28/11	Sale	-6	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	86.85		521.
01/31/11	Sale	-14	ML ACTED AS AGENT CAMDEN PPTY TR COM SBI REIT	55.06		770.
01/31/11	Sale	-12	EXECUTED 100% AGENCY DIGITAL RLTY TR INC	53.99		647.
01/31/11	Sale	-25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE EXTRA SPACE STORAGE INC	19.23		480.
01/31/11	Sale	-16	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE HIGHWOODS PPTYS INC REIT	32.88		526.
01/31/11	Sale	-21	EXECUTED 100% AGENCY HEALTH CARE REIT INC COM REIT	48.58		1,020.
01/31/11	Sale	-15	EXECUTED 100% AGENCY NATIONWIDE HLTH PPTYS REIT	36.84		552.
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page 81 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854528





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/31/11	Purchase	26	PS BUSINESS PARKS INC REIT	59.43	1,545.43	
01/31/11	Purchase	37	EXECUTED 100% AGENCY RAYONIER INC REIT	60.65	2,244.29	
01/31/11	Sale	-16	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE REGENCY CENTERS CORP REIT	42.28		672.00
02/01/11	Purchase	22	EXECUTED 100% AGENCY AVALONBAY COMMUN INC REIT	116.19	2,556.39	
02/01/11	Sale	-79	EXECUTED 100% AGENCY HOME PROPERTIES INC REIT	55.02		4,346.58
02/01/11	Purchase	168	EXECUTED 100% AGENCY PLUM CREEK TIMBER CO INC	42.11	7,074.55	
02/01/11	Sale	-10	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE SL GREEN REALTY CORP REIT	72.12		721.20
02/03/11	Purchase	178	EXECUTED 100% AGENCY DUKE REALTY CORP REIT	13.79	2,454.67	
02/03/11	Purchase	20	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	63.58	1,271.66	
02/03/11	Sale	-88	EXECUTED 100% AGENCY PIEDMONT OFFICE REALTY TR INC SHS CL A	19.72		1,735.36
02/04/11	Purchase	23	EXECUTED 100% AGENCY VENTAS INC REIT	54.39	1,251.07	
02/07/11	Purchase	166	EXECUTED 100% AGENCY EQUITY RESIDENTIAL REIT	54.65	9,073.26	
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE
Page 82 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854530

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/07/11	Sale	-195	UDR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	23.59		4,600.
02/08/11	Sale	-56	DIGITAL RLTY TR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	55.09		3,085.
02/08/11	Purchase	24	EQUITY RESIDENTIAL REIT	54.81	1,315.56	
02/08/11	Purchase	42	EXECUTED 100% AGENCY KILROY REALTY CORP REIT	39.17	1,645.35	
02/08/11	Sale	-35	EXECUTED 100% AGENCY MARRIOTT INTL INC NEW A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	40.11		1,403.
02/08/11	Sale	-256	UDR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	23.61		6,044.
02/09/11	Purchase	30	PUBLIC STORAGE \$0.10 REIT	109.03	3,271.00	
02/09/11	Purchase	6	EXECUTED 100% AGENCY PS BUSINESS PARKS INC REIT	57.65	345.96	
02/11/11	Purchase	172	EXECUTED 100% AGENCY DOUGLAS EMMETT INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	18.32	3,152.69	
02/14/11	Sale	-23	DIGITAL RLTY TR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.90		1,239.
02/14/11	Sale	-180	SENIOR HSG PPTYS TRSBI EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	22.33		4,019.
02/15/11	Purchase	175	AMB PROPERTY CORP REIT EXECUTED 100% AGENCY	33.64	5,887.65	

PLEASE SEE REVERSE SIDE

Page 83 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

x 01854531





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/15/11	Sale	-44	CBL & ASSOC PPTYS INC REIT	18.04		79
02/15/11	Sale	-108	EXECUTED 100% AGENCY CORP OFFICE PPTYS TRUST REIT	36.05		3,89
02/15/11	Purchase	115	EXECUTED 100% AGENCY EXTRA SPACE STORAGE INC	19.56	2,250.53	
02/15/11	Sale	-63	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE HOME PROPERTIES INC REIT	54.20		3,41
02/15/11	Sale	-37	EXECUTED 100% AGENCY LIBERTY PPTY TR SBI REIT	34.02		1,29
02/15/11	Sale	-120	EXECUTED 100% AGENCY MARRIOTT INTL INC NEW A	39.81		4,77
02/15/11	Sale	-627	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PROLOGIS REIT	14.85		9,31
02/15/11	Purchase	71	EXECUTED 100% AGENCY STARWOOD HOTELS AND RESORTS WORLDWIDE NE	63.21	4,488.28	
02/16/11	Sale	-7	EXECUTED 100% AGENCY ALEXANDRIA REAL EST EQTS REIT	78.40		54
02/16/11	Sale	-6	EXECUTED 100% AGENCY BOSTON PPTYS INC REIT	95.94		57
02/16/11	Sale	-51	EXECUTED 100% AGENCY CAMDEN PPTY TR COM SBI REIT	55.62		2,83
02/16/11	Purchase	76	EXECUTED 100% AGENCY DOUGLAS EMMETT INC	19.16	1,456.49	
			EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE			

PLEASE SEE REVERSE SIDE
Page 84 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854532



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/16/11	Purchase	38	EXTRA SPACE STORAGE INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	19.70	748.88	
02/16/11	Sale	-16	HOME PROPERTIES INC REIT	53.86		861.
02/16/11	Purchase	48	EXECUTED 100% AGENCY VENTAS INC REIT	55.12	2,646.00	
02/17/11	Sale	-28	EXECUTED 100% AGENCY DIGITAL RLTY TR INC EXECUTED 100% AGENCY	56.91		1,593.
02/17/11	Purchase	19	PRICE SHOWN IS AVERAGE RAYONIER INC REIT	61.31	1,165.02	
02/18/11	Purchase	29	PRICE SHOWN IS AVERAGE PLUM CREEK TIMBER CO INC EXECUTED 100% AGENCY	42.57	1,234.77	
02/22/11	Purchase	12	PRICE SHOWN IS AVERAGE BOSTON PPTYS INC REIT	95.52	1,146.33	
02/22/11	Purchase	12	EXECUTED 100% AGENCY PUBLIC STORAGE \$0.10 REIT	110.05	1,320.71	
02/23/11	Purchase	25	ML ACTED AS AGENT AMB PROPERTY CORP REIT	35.90	897.53	
02/23/11	Sale	-33	EXECUTED 100% AGENCY PIEDMONT OFFICE REALTY TR INC SHS CL A	19.77		652.1
02/24/11	Sale	-44	EXECUTED 100% AGENCY DIGITAL RLTY TR INC EXECUTED 100% AGENCY	57.11		2,512.1
02/24/11	Sale	-42	PRICE SHOWN IS AVERAGE HIGHWOODS PPTYS INC REIT	34.04		1,429.7
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE
Page 85 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/24/11	Purchase	58	HOST HOTELS & RESORTS REIT	18.91	1,096.83	
02/25/11	Sale	-16	EXECUTED 100% AGENCY CAMDEN PPTY TR COM SBI REIT	56.24		81
02/25/11	Purchase	182	EXECUTED 100% AGENCY WEYERHAEUSER CO	24.23	4,410.21	
02/28/11	Sale	-9	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ALEXANDRIA REAL EST EQTS REIT	78.26		71
02/28/11	Purchase	168	EXECUTED 100% AGENCY BRE PPTYS INC MARYLAND A REIT	45.60	7,661.99	
02/28/11	Purchase	34	EXECUTED 100% AGENCY BOSTON PPTYS INC REIT	93.10	3,165.69	
02/28/11	Purchase	44	EXECUTED 100% AGENCY SL GREEN REALTY CORP REIT	71.86	3,161.91	
02/28/11	Sale	-14	EXECUTED 100% AGENCY SIMON PROPERTY GROUP DEL REIT	106.41		1,41
03/02/11	Sale	-91	EXECUTED 100% AGENCY LASALLE HOTEL PPTYS BN I REIT	27.91		2,51
03/02/11	Purchase	75	EXECUTED 100% AGENCY WEYERHAEUSER CO	24.12	1,809.66	
03/03/11	Sale	-40	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE SIMON PROPERTY GROUP DEL REIT	109.64		4,31
03/07/11	Sale	-442	EXECUTED 100% AGENCY BIOMED REALTY TR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	17.13		7,51

PLEASE SEE REVERSE SIDE

Page 86 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854534



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

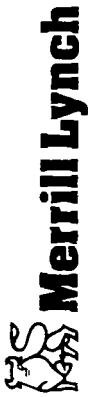
Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/07/11	Purchase	215	DEVELOPERS DVSTF RLTY CP REIT	13.70	2,947.16	
03/07/11	Purchase	118	EXECUTED 100% AGENCY HCP INC	36.50	4,307.13	
03/07/11	Sale	-182	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE LIBERTY PPTY TR SBI REIT	32.99		6,004.
03/07/11	Sale	-130	EXECUTED 100% AGENCY NATIONWIDE HLTH PPTYS REIT	40.55		5,271.
03/08/11	Purchase	207	EXECUTED 100% AGENCY DIAMONDROCK HOSPITALITY CO	11.82	2,446.95	
03/08/11	Purchase	25	EXECUTED 100% AGENCY DOUGLAS EMMETT INC	18.41	460.31	
03/08/11	Purchase	289	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE GENERAL GROWTH PROPERTIE INC SHS	15.29	4,420.43	
03/08/11	Sale	-46	EXECUTED 100% AGENCY PIEDMONT OFFICE REALTY TR INC SHS CL A	19.36		890.6
03/08/11	Sale	-8	EXECUTED 100% AGENCY REGENCY CENTERS CORP REIT	43.59		348.7
03/08/11	Sale	-9	EXECUTED 100% AGENCY SOVRAN SELF STORAGE INC REIT	38.58		347.2
03/08/11	Purchase	125	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	89.98	11,248.05	
03/09/11	Sale	-295	EXECUTED 100% AGENCY CBL & ASSOC PPTYS INC REIT	17.33		5,112.5
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page 87 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

x 01854535





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/09/11	Purchase	100	DIAMONDROCK HOSPITALITY CO	11.77	1,177.26	
03/09/11	Purchase	25	EXECUTED 100% AGENCY PUBLIC STORAGE \$0.10 REIT	110.49	2,762.49	
03/09/11	Purchase	126	EXECUTED 100% AGENCY WEYERHAEUSER CO	23.81	3,001.23	
03/10/11	Sale	-49	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ACADIA REALTY TRUST REIT	18.92		92
03/10/11	Purchase	11	EXECUTED 100% AGENCY AVALONBAY COMMUN INC REIT	114.61	1,260.72	
03/14/11	Purchase	98	EXECUTED 100% AGENCY GENERAL GROWTH PROPERTIE INC SHS	15.19	1,488.67	
03/14/11	Sale	-250	EXECUTED 100% AGENCY WASH R E INV TR SBI \$01 REIT	30.27		7,56
03/15/11	Sale	-54	EXECUTED 100% AGENCY LASALLE HOTEL PPTYS BN I REIT	26.07		1,40
03/17/11	Purchase	183	EXECUTED 100% AGENCY HCP INC	37.83	6,924.28	
03/17/11	Sale	-134	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE LIBERTY PPTY TR SBI REIT	32.08		4,29
03/21/11	Sale	-209	EXECUTED 100% AGENCY HOST HOTELS & RESORTS REIT	16.98		3,54
03/21/11	Purchase	44	EXECUTED 100% AGENCY PLUM CREEK TIMBER CO INC	42.15	1,854.93	
			EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE			

PLEASE SEE REVERSE SIDE

Page 88 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

01854538

X

00-17-5060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/21/11	Sale	-69	STARWOOD HOTELS AND RESORTS WORLDWIDE NE EXECUTED 100% AGENCY	57.41		3,961.
03/21/11	Sale	-249	SENIOR HSG PPTYS TRSBI EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	22.87		5,695.
03/21/11	Purchase	201	WEYERHAEUSER CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.31	4,887.29	
03/22/11	Purchase	13	PRICE SHOWN IS AVERAGE AVALONBAY CMMUN INC REIT	115.94	1,507.34	
03/23/11	Sale	-10	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	61.90		619.
03/23/11	Sale	-22	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	61.72		1,357.1
03/24/11	Purchase	36	EXECUTED 100% AGENCY HCP INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	37.64	1,355.35	
03/25/11	Purchase	8	AVALONBAY CMMUN INC REIT	117.73	941.91	
03/25/11	Sale	-9	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	62.10		558.9
03/25/11	Sale	-168	EXECUTED 100% AGENCY PIEDMONT OFFICE REALTY TR INC SHS CL A	19.02		3,196.1
03/28/11	Purchase	68	EXECUTED 100% AGENCY DUKE REALTY CORP REIT	13.61	925.68	
03/28/11	Sale	-75	EXECUTED 100% AGENCY DIAMONDROCK HOSPITALITY CO EXECUTED 100% AGENCY	10.88		816.1

PLEASE SEE REVERSE SIDE

Statement Period
Page 89 of 411
Year Ending 12/31/11
Account No. 504-04025

☒ 01854537





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/28/11	Purchase	19	HCP INC EXECUTED 100% AGENCY	36.89	701.08	
03/29/11	Purchase	18	PRICE SHOWN IS AVERAGE AVALONBAY CMMUN INC REIT	115.32	2,075.87	
03/29/11	Sale	-9	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	61.08		5.
03/29/11	Purchase	125	EXECUTED 100% AGENCY PROLOGIS REIT	15.20	1,900.51	
03/30/11	Sale	-12	EXECUTED 100% AGENCY BOSTON PPTYS INC REIT	92.81		1,1
03/30/11	Sale	-20	EXECUTED 100% AGENCY EQUITY RESIDENTIAL REIT	54.72		1,01
03/30/11	Purchase	108	ML ACTED AS AGENT GENERAL GROWTH PROPERTIE INC SHS	15.24	1,645.93	
03/30/11	Sale	-41	EXECUTED 100% AGENCY REGENCY CENTERS CORP REIT	42.29		1,7
03/31/11	Sale	-67	EXECUTED 100% AGENCY LIBERTY PPTY TR SBI REIT	32.14		2,11
03/31/11	Purchase	35	EXECUTED 100% AGENCY NATIONWIDE HLTH PPTYS REIT	40.89	1,431.40	
03/31/11	Purchase	12	EXECUTED 100% AGENCY STARWOOD HOTELS AND RESORTS WORLDWIDE NE	55.53	666.45	
04/01/11	Purchase	8	EXECUTED 100% AGENCY AVALONBAY CMMUN INC REIT	118.13	945.07	
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page 90 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854538

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
04/01/11	Purchase	58	DOUGLAS EMMETT INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	18.81	1,091.36	
04/01/11	Purchase	112	DEVELOPERS DVSPD RLTY CP REIT	13.90	1,557.38	
04/01/11	Purchase	27	EXECUTED 100% AGENCY KILROY REALTY CORP REIT	38.36	1,035.72	
04/01/11	Sale	-11	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	61.80		679.
04/01/11	Sale	-17	EXECUTED 100% AGENCY REGENCY CENTERS CORP REIT	42.15		716.
04/08/11	Sale	-9	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	64.79		583.
04/11/11	Purchase	53	EXECUTED 100% AGENCY HCP INC	37.56	1,990.80	
04/11/11	Purchase	22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE KILROY REALTY CORP REIT	39.16	861.67	
04/11/11	Purchase	34	EXECUTED 100% AGENCY PUBLIC STORAGE \$0.10 REIT	111.28	3,783.84	
04/12/11	Purchase	8	EXECUTED 100% AGENCY PUBLIC STORAGE \$0.10 REIT	109.72	877.77	
04/14/11	Sale	-78	ML ACTED AS AGENT EXTRA SPACE STORAGE INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	19.50		1,521.
04/14/11	Purchase	19	HCP INC ML ACTED AS AGENT PRICE 37.277000	37.27	708.26	

PLEASE SEE REVERSE SIDE

X 01854539
Page 91 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
04/14/11	Sale	-35	PLUM CREEK TIMBER CO INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	42.96		1,50
04/14/11	Sale	-14	RAYONIER INC REIT EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	61.65		86
04/14/11	Purchase	51	WEYERHAEUSER CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	23.38	1,192.74	
04/15/11	Purchase	79	DOUGLAS EMMETT INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	18.79	1,485.12	
04/18/11	Sale	-83	HIGHWOODS PTYS INC REIT EXECUTED 100% AGENCY	33.65		2,79
04/18/11	Sale	-57	KIMCO REALTY CORP MD COM REIT EXECUTED 100% AGENCY	17.37		98
04/18/11	Purchase	12	PUBLIC STORAGE \$0.10 REIT EXECUTED 100% AGENCY	107.85	1,294.22	
04/18/11	Sale	-40	REGENCY CENTERS CORP REIT EXECUTED 100% AGENCY	42.04		1,68
04/19/11	Purchase	12	AVALONBAY COMMUN INC REIT EXECUTED 100% AGENCY	119.38	1,432.60	
04/19/11	Sale	-37	KIMCO REALTY CORP MD COM REIT EXECUTED 100% AGENCY	17.59		65
04/19/11	Sale	-73	LASALLE HOTEL PTYS BN I REIT EXECUTED 100% AGENCY	25.24		1,84
04/19/11	Purchase	6	PUBLIC STORAGE \$0.10 REIT EXECUTED 100% AGENCY	109.34	656.09	

PLEASE SEE REVERSE SIDE

Page 92 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854540



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
04/19/11	Sale	-20	REGENCY CENTERS CORP REIT	42.97		859.4
04/20/11	Sale	-27	EXECUTED 100% AGENCY ACADIA REALTY TRUST REIT	19.50		526.5
04/20/11	Purchase	5	EXECUTED 100% AGENCY AVALONBAY CMMUN INC REIT	120.92	604.64	
04/20/11	Sale	-26	ML ACTED AS AGENT CAMDEN PPTY TR COM SBI REIT	58.44		1,519.4
04/20/11	Sale	-51	EXECUTED 100% AGENCY HOST HOTELS & RESORTS REIT	17.02		868.2
04/20/11	Purchase	22	EXECUTED 100% AGENCY HEALTH CARE REIT INC COM REIT	52.75	1,160.56	
04/20/11	Sale	-23	EXECUTED 100% AGENCY KIMCO REALTY CORP MD COM REIT	18.09		416.1
04/20/11	Sale	-30	ML ACTED AS AGENT REGENCY CENTERS CORP REIT	43.15		1,294.6
04/20/11	Sale	-13	EXECUTED 100% AGENCY SIMON PROPERTY GROUP DEL REIT	108.65		1,412.4
04/21/11	Purchase	6	EXECUTED 100% AGENCY PUBLIC STORAGE \$0.10 REIT	110.46	662.76	
04/21/11	Sale	-16	EXECUTED 100% AGENCY PLUM CREEK TIMBER CO INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	42.01		672.2
04/25/11	Purchase	20	HCP INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	37.76	755.34	

PLEASE SEE REVERSE SIDE

Page
93 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

☒ 01854541





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Cred
Security Transactions						
04/27/11	Purchase	12	STARWOOD HOTELS AND RESORTS WORLDWIDE NE ML ACTED AS AGENT	59.11	709.32	
04/28/11	Purchase	27	HCP INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	38.35	1,035.63	
04/28/11	Sale	-13	REGENCY CENTERS CORP REIT	44.64		58
04/29/11	Purchase	44	EXECUTED 100% AGENCY GENERAL GROWTH PROPERTIE INC SHS	16.05	706.20	
04/29/11	Purchase	8	EXECUTED 100% AGENCY STARWOOD HOTELS AND RESORTS WORLDWIDE NE ML ACTED AS AGENT	60.69	485.52	
05/02/11	Sale	-28	KIMCO REALTY CORP MD COM REIT	18.94		53
05/02/11	Sale	-23	EXECUTED 100% AGENCY PLUM CREEK TIMBER CO INC EXECUTED 100% AGENCY	43.49		1,00
05/02/11	Sale	-32	EXECUTED ON MULTIPLE MAR RAYONIER INC REIT	64.92		2,07
05/02/11	Sale	-22	EXECUTED 100% AGENCY EXECUTED ON MULTIPLE MAR REGENCY CENTERS CORP REIT	45.53		1,00
05/03/11	Purchase	43	EXECUTED 100% AGENCY GENERAL GROWTH PROPERTIE INC SHS	16.69	718.09	
05/04/11	Purchase	70	EXECUTED 100% AGENCY HOST HOTELS & RESORTS REIT	17.40	1,218.63	
05/04/11	Purchase	213	EXECUTED 100% AGENCY HERSHA HOSPTLTY TR A SBI REIT	5.93	1,263.58	
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page 94 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

x 01854542

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
05/04/11	Purchase	20	VENTAS INC REIT	55.90	1,118.20	
05/05/11	Sale	-70	EXECUTED 100% AGENCY DEVELOPERS DVSFD RLTY CP REIT	14.83		1,038.
05/10/11	Purchase	18	EXECUTED 100% AGENCY VENTAS INC REIT	55.41	997.39	
05/11/11	Purchase	26	EXECUTED 100% AGENCY ALEXANDRIA REAL EST EQTS REIT	75.98	1,975.56	
05/11/11	Purchase	46	EXECUTED 100% AGENCY BRE PPTYS INC MARYLAND A REIT	47.93	2,205.11	
05/11/11	Sale	-88	EXECUTED 100% AGENCY DEVELOPERS DVSFD RLTY CP REIT	14.45		1,272.
05/12/11	Sale	-22	EXECUTED 100% AGENCY CAMDEN PPTY TR COM SBI REIT	61.54		1,353.
05/12/11	Sale	-41	EXECUTED 100% AGENCY KIMCO REALTY CORP MD COM REIT	19.09		782.
05/16/11	Purchase	20	EXECUTED 100% AGENCY DOUGLAS EMMETT INC ML ACTED AS AGENT PRICE 20.088400	20.08	401.77	
05/16/11	Purchase	6	PUBLIC STORAGE \$0.10 REIT	119.22	715.33	
05/17/11	Sale	-111	ML ACTED AS AGENT DEVELOPERS DVSFD RLTY CP REIT	14.34		1,592.
05/19/11	Purchase	6	EXECUTED 100% AGENCY PUBLIC STORAGE \$0.10 REIT	116.97	701.86	

PLEASE SEE REVERSE SIDE

Page 95 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854543





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Cred
Security Transactions						
05/19/11	Purchase	13	VENTAS INC REIT	54.37	706.93	
05/23/11	Sale	-58	ML ACTED AS AGENT DEVELOPERS DVSFD RLTY CP REIT	14.26		82
05/27/11	Sale	-19	EXECUTED 100% AGENCY HEALTH CARE REIT INC COM REIT	51.35		97
05/27/11	Purchase	4	ML ACTED AS AGENT PUBLIC STORAGE \$0.10 REIT	114.14	456.56	
05/27/11	Sale	-16	ML ACTED AS AGENT PS BUSINESS PARKS INC REIT	56.58		90
05/27/11	Purchase	9	EXECUTED 100% AGENCY VENTAS INC REIT	55.01	495.17	
05/27/11	Purchase	9	ML ACTED AS AGENT VENTAS INC REIT	54.57	491.13	
05/31/11	Sale	-13	ML ACTED AS AGENT HEALTH CARE REIT INC COM REIT	51.30		66
05/31/11	Purchase	11	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	65.80	723.82	
06/02/11	Sale	-20	EXECUTED 100% AGENCY EQUITY RESIDENTIAL REIT	60.40		1,20
06/02/11	Purchase	8	EXECUTED 100% AGENCY PUBLIC STORAGE \$0.10 REIT	115.86	926.95	
06/02/11	Purchase	17	EXECUTED 100% AGENCY VENTAS INC REIT	55.58	945.02	
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

☒ 01854544

Page 96 of 411

Statement Period Year Ending 12/31/11

Account No. 504-04025

00-17-5060B (R02-10)



Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
06/03/11	Sale	-10	EQUITY RESIDENTIAL REIT	61.59		615.
06/03/11	Sale	-16	EXECUTED 100% AGENCY PS BUSINESS PARKS INC REIT	57.46		919.
06/06/11	Purchase	31	EXECUTED 100% AGENCY HCP INC	37.10	1,150.39	
06/06/11	Purchase	26	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE NATIONWIDE HLTH PPTYS REIT	42.87	1,114.84	
06/06/11	Sale	-15	EXECUTED 100% AGENCY RAYONIER INC REIT	66.41		996.
06/06/11	Exchange	-382	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE AMB PROPERTY CORP REIT			
06/06/11	Exchange	382	PAY DATE 06/06/2011 PROLOGIS INC			
06/06/11	Exchange	551	PAY DATE 06/06/2011 PROLOGIS INC			
06/06/11	Exchange	-1,236	PAY DATE 06/06/2011 PROLOGIS REIT			
06/08/11	Sale	-16	PAY DATE 06/06/2011 EQUITY RESIDENTIAL REIT	59.96		959.
06/08/11	Purchase	33	EXECUTED 100% AGENCY HCP INC	36.76	1,213.23	
06/08/11	Sale	-4	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE SIMON PROPERTY GROUP DEL REIT	115.18		460.7
06/08/11	Sale	-11	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	94.84		1,043.2
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page 97 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854545





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
06/09/11	Purchase	15	MID AMERICA APT CMNTYS REIT	67.23	1,008.47	
06/10/11	Purchase	19	EXECUTED 100% AGENCY VENTAS INC REIT	53.86	1,023.51	
06/14/11	Purchase	8	EXECUTED 100% AGENCY VENTAS INC REIT	52.95	423.66	
06/15/11	Purchase	5	EXECUTED 100% AGENCY ALEXANDRIA REAL EST EQTS REIT	75.96	379.84	
06/15/11	Sale	-27	EXECUTED 100% AGENCY EXTRA SPACE STORAGE INC ML ACTED AS AGENT	20.32		54
06/15/11	Purchase	36	PRICE 20.322200 HCP INC	35.34	1,272.33	
06/15/11	Sale	-28	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE KIMCO REALTY CORP MD COM REIT	17.32		41
06/15/11	Purchase	7	ML ACTED AS AGENT MID AMERICA APT CMNTYS REIT	65.75	460.25	
06/15/11	Purchase	25	ML ACTED AS AGENT SENIOR HSG PPTYS TRSBI EXECUTED 100% AGENCY	22.93	573.25	
06/15/11	Purchase	102	PRICE SHOWN IS AVERAGE SENIOR HSG PPTYS TRSBI EXECUTED 100% AGENCY	22.86	2,332.41	
06/16/11	Purchase	7	PRICE SHOWN IS AVERAGE DIGITAL RLTY TR INC	61.94	433.61	
06/16/11	Sale	-10	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE EQUITY RESIDENTIAL REIT	59.41		56
			ML ACTED AS AGENT			

PLEASE SEE REVERSE SIDE

Page
98 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

X 01854546

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
06/16/11	Purchase	22	NATIONWIDE HLTH PPTYS REIT	40.38	888.56	
06/16/11	Purchase	13	EXECUTED 100% AGENCY VENTAS INC REIT	51.57	670.52	
06/20/11	Purchase	18	EXECUTED 100% AGENCY FDL R INV TR SBI NEW MD REIT	82.42	1,483.63	
06/20/11	Sale	-47	EXECUTED 100% AGENCY HOST HOTELS & RESORTS REIT	15.93		748.
06/20/11	Sale	-43	EXECUTED 100% AGENCY KIMCO REALTY CORP MD COM REIT	17.22		740.
06/20/11	Sale	-25	EXECUTED 100% AGENCY SL GREEN REALTY CORP REIT	80.87		2,021.
06/21/11	Purchase	6	EXECUTED 100% AGENCY FDL R INV TR SBI NEW MD REIT	82.89	497.39	
06/21/11	Purchase	8	ML ACTED AS AGENT PUBLIC STORAGE \$0.10 REIT	111.15	889.21	
06/22/11	Purchase	18	EXECUTED 100% AGENCY AMERICAN CAMPUS CMNTYS INC	34.27	616.87	
06/22/11	Sale	-25	EXECUTED 100% AGENCY REGENCY CENTERS CORP REIT	42.23		1,055.
06/22/11	Sale	-10	EXECUTED 100% AGENCY SL GREEN REALTY CORP REIT	82.06		820.
06/22/11	Sale	-17	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	91.58		1,556.
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page 99 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854547





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
06/24/11	Purchase	20	FDL R INV TR SBI NEW MD REIT	86.22	1,724.43	
06/24/11	Sale	-68	EXECUTED 100% AGENCY HOST HOTELS & RESORTS REIT	16.40		1,111
06/24/11	Sale	-69	EXECUTED 100% AGENCY KIMCO REALTY CORP MD COM REIT	18.08		1,241
06/24/11	Sale	-18	EXECUTED 100% AGENCY STARWOOD HOTELS AND RESORTS WORLDWIDE NE	54.09		971
06/27/11	Sale	-12	ML ACTED AS AGENT STARWOOD HOTELS AND RESORTS WORLDWIDE NE	53.62		641
06/27/11	Purchase	62	ML ACTED AS AGENT SENIOR HSG PPTYS TRSBI	24.34	1,509.56	
06/28/11	Purchase	91	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PROLOGIS INC	33.85	3,081.10	
06/28/11	Sale	-17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE EQUITY RESIDENTIAL REIT	58.50		991
06/28/11	Purchase	14	ML ACTED AS AGENT FDL R INV TR SBI NEW MD REIT	84.19	1,178.75	
07/01/11	Sale	-8	EXECUTED 100% AGENCY SL GREEN REALTY CORP REIT	82.23		651
07/05/11	Purchase	8	EXECUTED 100% AGENCY FDL R INV TR SBI NEW MD REIT	85.72	685.77	
07/05/11	Purchase	32	EXECUTED 100% AGENCY PIEDMONT OFFICE REALTY TR INC SHS CL A	20.47	655.32	

PLEASE SEE REVERSE SIDE

Page
100 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

☒ 01854548



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/05/11	Sale	-8	VORNADO REALTY TRUST COM REIT	93.13		745.0
07/05/11	Exchange	-310	EXECUTED 100% AGENCY NATIONWIDE HLTH PPTYS REIT			
07/05/11	Exchange	243	PAY DATE 07/05/2011 VENTAS INC REIT			
07/06/11	Sale	-10	PAY DATE 07/05/2011 SL GREEN REALTY CORP REIT	83.31		833.1
07/06/11	Sale	-6	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	93.49		560.9
07/07/11	Purchase	54	ML ACTED AS AGENT AMERICAN CAMPUS CMNTYS INC	35.93	1,940.58	
07/07/11	Purchase	13	EXECUTED 100% AGENCY FDL R INV TR SBI NEW MD REIT	85.67	1,113.72	
07/15/11	Sale	-97	EXECUTED 100% AGENCY EXTRA SPACE STORAGE INC	21.73		2,108.1
07/15/11	Purchase	7	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE FDL R INV TR SBI NEW MD REIT	89.52	626.70	
07/18/11	Purchase	5	EXECUTED 100% AGENCY FDL R INV TR SBI NEW MD REIT	88.71	443.55	
07/18/11	Sale	-124	EXECUTED 100% AGENCY KIMCO REALTY CORP MD COM REIT	19.34		2,398.7
07/18/11	Purchase	8	EXECUTED 100% AGENCY PUBLIC STORAGE \$0.10 REIT	120.12	960.96	
			ML ACTED AS AGENT			

PLEASE SEE REVERSE SIDE

Page 101 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/18/11	Purchase	125	UDR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	25.96	3,245.89	
07/19/11	Sale	-20	CAMDEN PPTY TR COM SBI REIT	65.68		1,311
07/19/11	Sale	-22	ML ACTED AS AGENT EQUITY RESIDENTIAL REIT	61.40		1,358
07/19/11	Purchase	4	ML ACTED AS AGENT FDL R INV TR SBI NEW MD REIT	87.17	348.71	
07/19/11	Sale	-14	EXECUTED 100% AGENCY REGENCY CENTERS CORP REIT	46.27		649
07/20/11	Sale	-11	EXECUTED 100% AGENCY AVALONBAY COMMUN INC REIT	132.67		1,459
07/27/11	Sale	-31	EXECUTED 100% AGENCY BRE PPTYS INC MARYLAND A REIT	54.17		1,677
07/27/11	Sale	-12	EXECUTED 100% AGENCY SIMON PROPERTY GROUP DEL REIT	121.47		1,455
07/29/11	Purchase	88	EXECUTED 100% AGENCY GENERAL GROWTH PROPERTIE INC SHS	17.10	1,505.51	
08/01/11	Purchase	37	EXECUTED 100% AGENCY HCP INC	37.38	1,383.36	
08/01/11	Purchase	16	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PUBLIC STORAGE \$0.10 REIT	122.47	1,959.52	
08/01/11	Sale	-31	ML ACTED AS AGENT PLUM CREEK TIMBER CO INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	38.75		1,200

PLEASE SEE REVERSE SIDE

Page 102 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854550

00-17-6050B (R02-10)



ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/03/11	Purchase	10	ALEXANDRIA REAL EST EQTS REIT	81.14	811.45	
08/04/11	Purchase	56	EXECUTED 100% AGENCY HCP INC	34.57	1,935.96	
08/05/11	Purchase	8	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ALEXANDRIA REAL EST EQTS REIT	80.43	643.44	
08/05/11	Purchase	8	ML ACTED AS AGENT BOSTON PTYS INC REIT	105.76	846.14	
08/05/11	Purchase	32	EXECUTED 100% AGENCY PIEDMONT OFFICE REALTY TR INC SHS CL A	19.82	634.52	
08/08/11	Sale	-33	EXECUTED 100% AGENCY PROLOGIS INC	32.27		1,064.9
08/08/11	Sale	-24	PRICE SHOWN IS AVERAGE RAYONIER INC REIT	59.87		1,436.9
08/08/11	Sale	-18	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE REGENCY CENTERS CORP REIT	41.77		751.8
08/08/11	Purchase	31	EXECUTED 100% AGENCY SENIOR HSG PTYS TRSBI	22.33	692.50	
08/09/11	Purchase	47	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE AMERICAN CAMPUS CMNTYS INC	36.06	1,694.86	
08/09/11	Sale	-54	EXECUTED 100% AGENCY BRE PTYS INC MARYLAND A REIT	46.23		2,496.6
08/09/11	Sale	-35	EXECUTED 100% AGENCY SL GREEN REALTY CORP REIT	76.18		2,666.5
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE
Page 103 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854551





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Cred
Security Transactions						
08/09/11	Purchase	122	UDR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.39	2,976.12	
08/11/11	Sale	-10	VORNADO REALTY TRUST COM REIT	77.94		77
08/12/11	Sale	-9	EXECUTED 100% AGENCY AVALONBAY CMMUN INC REIT	120.29		1,08
08/12/11	Sale	-9	EXECUTED 100% AGENCY CAMDEN PPTY TR COM SBI REIT	57.75		51
08/12/11	Sale	-13	EXECUTED 100% AGENCY ESSEX PPTY TR INC COM REIT	125.14		1,62
08/12/11	Purchase	34	EXECUTED 100% AGENCY TAUBMAN CENTERS INC COM REITS-REGIONAL MALLS	51.30	1,744.49	
08/15/11	Sale	-14	EXECUTED 100% AGENCY AVALONBAY CMMUN INC REIT	130.43		1,82
08/15/11	Purchase	53	EXECUTED 100% AGENCY AMERICAN CAMPUS CMNTYS INC	35.91	1,903.62	
08/15/11	Sale	-11	EXECUTED 100% AGENCY BOSTON PPTYS INC REIT	99.62		1,09
08/15/11	Sale	-20	EXECUTED 100% AGENCY CAMDEN PPTY TR COM SBI REIT	63.25		1,26
08/15/11	Purchase	72	EXECUTED 100% AGENCY DEVELOPERS DVSFD RLTY CP REIT	12.02	866.01	
08/15/11	Sale	-12	EXECUTED 100% AGENCY ESSEX PPTY TR INC COM REIT	135.58		1,62
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page
104 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

☒ 01854552

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/15/11	Sale	-32	HEALTH CARE REIT INC COM REIT	45.06		1,441.
08/15/11	Purchase	19	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	62.63	1,189.98	
08/15/11	Sale	-11	EXECUTED 100% AGENCY PUBLIC STORAGE \$0.10 REIT	114.01		1,254.
08/15/11	Purchase	31	EXECUTED 100% AGENCY PIEDMONT OFFICE REALTY TR INC SHS CL A	18.30	567.48	
08/15/11	Sale	-36	EXECUTED 100% AGENCY SIMON PROPERTY GROUP DEL REIT	112.02		4,032.
08/16/11	Purchase	18	EXECUTED 100% AGENCY ALEXANDRIA REAL EST EQTS REIT	68.74	1,237.48	
08/16/11	Purchase	63	EXECUTED 100% AGENCY DUKE REALTY CORP REIT	10.80	680.77	
08/16/11	Purchase	76	EXECUTED 100% AGENCY HOST HOTELS & RESORTS REIT	12.47	947.84	
08/16/11	Purchase	45	EXECUTED 100% AGENCY UDR INC	24.00	1,080.32	
08/16/11	Purchase	29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE VENTAS INC REIT	46.64	1,352.72	
08/17/11	Sale	-22	EXECUTED 100% AGENCY CAMDEN PPTY TR COM SBI REIT	65.01		1,430.1
08/30/11	Stock Dividend	64	ML ACTED AS AGENT RAYONIER INC REIT HOLDING 129.0000 PAY DATE 08/24/2011			

PLEASE SEE REVERSE SIDE

Page 105 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854553





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/30/11	Purchase	90	PIEDMONT OFFICE REALTY TR INC SHS CL A	18.45	1,661.25	
08/30/11	Sale	-11	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	81.73		81
08/31/11	Sale	-48	ML ACTED AS AGENT PROLOGIS INC	24.31		1,11
08/31/11	Purchase	16	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE FDL R INV TR SBI NEW MD REIT	85.04	1,360.73	
08/31/11	Purchase	25	EXECUTED 100% AGENCY HIGHWOODS PPTYS INC REIT	31.59	789.87	
08/31/11	Purchase	36	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	18.53	667.18	
08/31/11	Sale	-14	EXECUTED 100% AGENCY NATIONAL RETAIL PPTYS INC	79.61		1,1
09/01/11	Purchase	58	EXECUTED 100% AGENCY CAMDEN PPTY TR COM SBI REIT	26.17	1,518.22	
09/02/11	Sale	-14	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	65.36		9
09/02/11	Sale	-23	EXECUTED 100% AGENCY NATIONAL RETAIL PPTYS INC	68.32		1,5
09/02/11	Sale	-16	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	83.57		1,3
09/07/11	Purchase	44	EXECUTED 100% AGENCY NATIONAL RETAIL PPTYS INC	27.30	1,201.20	
			ML ACTED AS AGENT			

PLEASE SEE REVERSE SIDE

Page 106 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854554

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/07/11	Purchase	62	PIEDMONT OFFICE REALTY TR INC SHS CL A	18.98	1,176.88	
09/07/11	Sale	-17	EXECUTED 100% AGENCY SL GREEN REALTY CORP REIT	71.41		1,213.
09/08/11	Purchase	18	ML ACTED AS AGENT EQTY LIFESTYLS PPTYS INC	68.59	1,234.75	
09/08/11	Purchase	23	EXECUTED 100% AGENCY EXECUTED ON MULTIPLE MAR NATIONAL RETAIL PPTYS INC	26.76	615.54	
09/12/11	Purchase	46	ML ACTED AS AGENT NATIONAL RETAIL PPTYS INC	26.05	1,198.65	
09/13/11	Sale	-15	EXECUTED 100% AGENCY BRE PPTYS INC MARYLAND A REIT	50.01		750.
09/13/11	Purchase	106	EXECUTED 100% AGENCY SUNSTONE HOTEL INVS INC	5.65	599.17	
09/15/11	Exchange	72	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE DDR CORP COM			
09/15/11	Exchange	-72	PAY DATE 09/15/2011 DEVELOPERS DVSPD RLTY CP REIT			
09/16/11	Purchase	108	PAY DATE 09/15/2011 SUNSTONE HOTEL INVS INC	5.56	601.29	
09/19/11	Sale	-7	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ESSEX PPTY TR INC COM REIT	139.56		976.
09/19/11	Purchase	22	EXECUTED 100% AGENCY EQTY LIFESTYLS PPTYS INC	70.69	1,555.18	
			EXECUTED 100% AGENCY EXECUTED ON MULTIPLE MAR			

PLEASE SEE REVERSE SIDE
Page 107 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/19/11	Purchase	37	MID AMERICA APT CMNTYS REIT	68.93	2,550.74	
09/19/11	Purchase	26	EXECUTED 100% AGENCY PIEDMONT OFFICE REALTY TR INC SHS CL A	18.19	473.12	
09/19/11	Sale	-23	EXECUTED 100% AGENCY SL GREEN REALTY CORP REIT	66.18		1,512.54
09/20/11	Purchase	17	EXECUTED 100% AGENCY AMERICAN CAMPUS CMNTYS INC	40.41	687.09	
09/21/11	Sale	-18	EXECUTED 100% AGENCY CAMDEN PPTY TR COM SBI REIT	63.79		1,114.62
09/21/11	Purchase	10	EXECUTED 100% AGENCY MID AMERICA APT CMNTYS REIT	69.31	693.13	
09/26/11	Sale	-25	EXECUTED 100% AGENCY AVALONBAY CMMUN INC REIT	121.76		3,042.40
09/26/11	Sale	-65	EXECUTED 100% AGENCY DOUGLAS EMMETT INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	17.62		1,114.90
09/26/11	Sale	-11	ESSEX PPTY TR INC COM REIT	130.92		1,440.12
09/26/11	Purchase	14	EXECUTED 100% AGENCY EQTY LIFESTYLS PPTYS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	69.08	967.21	
09/26/11	Sale	-26	MACERICH CO REIT	45.28		1,173.28
09/26/11	Purchase	38	EXECUTED 100% AGENCY TAUBMAN CENTERS INC COM REITS-REGIONAL MALLS EXECUTED 100% AGENCY	54.81	2,082.94	

PLEASE SEE REVERSE SIDE

Page 108 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854558



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/26/11	Purchase	247	WEYERHAEUSER CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	17.46	4,313.19	
09/27/11	Sale	-15	CAMDEN PPTY TR COM SBI REIT	55.87		838.
09/27/11	Purchase	58	EXECUTED 100% AGENCY NATIONAL RETAIL PPTYS INC	25.89	1,501.83	
09/27/11	Purchase	68	EXECUTED 100% AGENCY UDR INC	23.48	1,596.91	
09/28/11	Purchase	10	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE FDL R INV TR SBI NEW MD REIT	83.30	833.10	
09/28/11	Sale	-15	EXECUTED 100% AGENCY STARWOOD HOTELS AND RESORTS WORLDWIDE NE	39.69		595.
09/29/11	Purchase	30	EXECUTED 100% AGENCY NATIONAL RETAIL PPTYS INC	26.27	788.27	
09/30/11	Purchase	17	EXECUTED 100% AGENCY AMERICAN CAMPUS CMNTYS INC	37.96	645.44	
09/30/11	Sale	-5	EXECUTED 100% AGENCY ESSEX PPTY TR INC COM REIT	125.57		627.8
09/30/11	Purchase	10	EXECUTED 100% AGENCY EQTY LIFESTYLS PPTYS INC ML ACTED AS AGENT	66.75	667.50	
10/03/11	Purchase	20	PRICE 66.750000 WASH R E INV TR SBI \$.01 REIT	28.73	574.77	
10/05/11	Purchase	8	EXECUTED 100% AGENCY BOSTON PPTYS INC REIT	91.13	729.07	
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page 109 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854557





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
10/05/11	Sale	-68	KIMCO REALTY CORP MD COM REIT	15.31		1,041
10/06/11	Sale	-79	EXECUTED 100% AGENCY DOUGLAS EMMETT INC	16.89		1,331
10/06/11	Purchase	29	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE HEALTHCARE REALTY TR REIT	16.16	468.65	
10/06/11	Purchase	26	EXECUTED 100% AGENCY KILROY REALTY CORP REIT	31.28	813.35	
10/06/11	Sale	-16	EXECUTED 100% AGENCY MACERICH CO REIT	42.24		676
10/06/11	Sale	-21	EXECUTED 100% AGENCY SL GREEN REALTY CORP REIT	57.98		1,217
10/06/11	Purchase	64	EXECUTED 100% AGENCY TANGER FACTORY OUTLT CEN REIT	25.84	1,653.95	
10/06/11	Sale	-23	EXECUTED 100% AGENCY VENTAS INC REIT	49.52		1,147
10/07/11	Purchase	30	EXECUTED 100% AGENCY NATIONAL RETAIL PPTYS INC	25.82	774.67	
10/11/11	Sale	-33	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	70.85		2,343
10/11/11	Purchase	47	EXECUTED 100% AGENCY WASH R E INV TR SBI \$.01 REIT	28.01	1,316.65	
10/17/11	Sale	-44	EXECUTED 100% AGENCY KIMCO REALTY CORP MD COM REIT	15.03		661
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page
110 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

X 01854558

00-17-5050B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
10/17/11	Sale	-28	MACERICH CO REIT	43.77		1,225.1
10/18/11	Purchase	51	EXECUTED 100% AGENCY HEALTHCARE REALTY TR REIT	17.45	890.11	
10/18/11	Purchase	59	EXECUTED 100% AGENCY TANGER FACTORY OUTLT CEN REIT	26.48	1,562.51	
10/18/11	Sale	-17	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	73.24		1,245.1
10/19/11	Purchase	12	EXECUTED 100% AGENCY BOSTON PPTYS INC	91.64	1,099.70	
10/19/11	Purchase	68	EXECUTED 100% AGENCY DUKE REALTY CORP REIT	10.30	700.54	
10/19/11	Sale	-74	EXECUTED 100% AGENCY DOUGLAS EMMETT INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	17.76		1,314.8
10/19/11	Purchase	127	GENERAL GROWTH PROPERTIE INC SHS	12.68	1,611.19	
10/19/11	Purchase	31	EXECUTED 100% AGENCY RAYONIER INC REIT	39.35	1,219.88	
10/20/11	Purchase	19	PRICE SHOWN IS AVERAGE ALEXANDRIA REAL EST EQTS REIT	63.59	1,208.27	
10/20/11	Sale	-33	EXECUTED 100% AGENCY VENTAS INC REIT	49.71		1,640.6
10/24/11	Sale	-72	EXECUTED 100% AGENCY DDR CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	11.59		834.6

PLEASE SEE REVERSE SIDE

Page
111 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

X 01854359





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Cred
Security Transactions						
10/24/11	Sale	-45	MACERICH CO REIT	44.13		1,98
10/25/11	Purchase	150	EXECUTED 100% AGENCY CBL & ASSOC PPTYS INC REIT	13.71	2,057.75	
10/25/11	Purchase	172	EXECUTED 100% AGENCY DUKE REALTY CORP REIT	10.48	1,804.21	
10/25/11	Purchase	36	EXECUTED 100% AGENCY PEBBLEBROOK HOTEL TRUST EXECUTED 100% AGENCY	17 04	613.61	
11/02/11	Purchase	104	PRICE SHOWN IS AVERAGE SUNSTONE HOTEL INVS INC EXECUTED 100% AGENCY	7.20	749.03	
11/03/11	Sale	-67	PRICE SHOWN IS AVERAGE WASH R E INV TR SBI \$.01 REIT	29.10		1,95
11/07/11	Sale	-35	EXECUTED 100% AGENCY EXTRA SPACE STORAGE INC EXECUTED 100% AGENCY	22.54		78
11/08/11	Purchase	305	EXECUTED ON MULTIPLE MAR DCT INDUSTRIAL TRUST INC EXECUTED 100% AGENCY	5.05	1,540.98	
11/08/11	Purchase	35	PRICE SHOWN IS AVERAGE HEALTHCARE REALTY TR REIT	18.67	653.79	
11/08/11	Sale	-19	EXECUTED 100% AGENCY HEALTH CARE REIT INC COM REIT	52.55		99
11/08/11	Sale	-9	EXECUTED 100% AGENCY PUBLIC STORAGE \$.10 REIT	125.47		1,12
11/10/11	Purchase	5	EXECUTED 100% AGENCY AVALONBAY CMMUN INC REIT	128.91	644.55	
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page
112 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

☒ 01854580

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
11/14/11	Sale	-30	DOUGLAS EMMETT INC EXECUTED 100% AGENCY EXECUTED ON MULTIPLE MAR	18.92		567.6
11/16/11	Sale	-9	SIMON PROPERTY GROUP DEL REIT	127.89		1,150.6
12/02/11	Purchase	38	EXECUTED 100% AGENCY HEALTHCARE REALTY TR REIT	16.90	642.30	
12/02/11	Purchase	48	EXECUTED 100% AGENCY PEBBLEBROOK HOTEL TRUST EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	17.58	844.31	
12/05/11	Sale	-27	PROLOGIS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	27.20		734.4
12/05/11	Purchase	79	DDR CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	11.17	882.98	
12/05/11	Purchase	12	HEALTH CARE REIT INC COM REIT	49.42	593.16	
12/05/11	Sale	-43	EXECUTED 100% AGENCY KILROY REALTY CORP REIT	36.02		1,549.2
12/05/11	Sale	-125	EXECUTED 100% AGENCY KIMCO REALTY CORP MD COM REIT	15.49		1,936.3
12/05/11	Sale	-16	EXECUTED 100% AGENCY TAUBMAN CENTERS INC COM REITS-REGIONAL MALLS EXECUTED 100% AGENCY	61.15		978.4
12/05/11	Purchase	18	VENTAS INC REIT	51.26	922.82	
12/05/11	Sale	-34	EXECUTED 100% AGENCY WEYERHAEUSER CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	16.43		558.6

PLEASE SEE REVERSE SIDE

Page 113 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854581





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Cred
Security Transactions						
12/06/11	Purchase	15	EQT LIFESTYLS PPTYS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	62.03	930.48	
12/08/11	Sale	-19	CAMDEN PPTY TR COM SBI REIT	57.95		1,10
12/16/11	Purchase	85	EXECUTED 100% AGENCY DDR CORP COM	11.57	983.46	
12/16/11	Sale	-17	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE REGENCY CENTERS CORP REIT	35.81		60
12/16/11	Purchase	60	EXECUTED 100% AGENCY UDR INC	23.67	1,420.56	
12/20/11	Sale	-6	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ESSEX PPTY TR INC COM REIT	134.42		80
12/21/11	Purchase	50	ML ACTED AS AGENT EQUITY RESIDENTIAL REIT	56.75	2,837.57	
12/21/11	Sale	-24	EXECUTED 100% AGENCY EXTRA SPACE STORAGE INC EXECUTED 100% AGENCY EXECUTED ON MULTIPLE MAR NATIONAL RETAIL PPTYS INC	23.61		56
12/22/11	Purchase	44	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	25.92	1,140.88	
12/22/11	Sale	-23	EXECUTED 100% AGENCY PROLOGIS INC	74.14		1,70
12/23/11	Sale	-50	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE DCT INDUSTRIAL TRUST INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	28.22		1,41
12/23/11	Purchase	180		4.99	898.47	

PLEASE SEE REVERSE SIDE

Page 114 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

x 01854562

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
12/23/11	Sale	-24	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	46.74		1,121.8
12/27/11	Sale	-10	EXECUTED 100% AGENCY DIGITAL RLTY TR INC	66.20		662.0
12/27/11	Sale	-76	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE HOST HOTELS & RESORTS REIT	14.20		1,079.6
12/27/11	Sale	-13	EXECUTED 100% AGENCY HEALTH CARE REIT INC COM REIT	52.56		683.3
12/27/11	Sale	-14	EXECUTED 100% AGENCY SIMON PROPERTY GROUP DEL REIT	127.04		1,778.6
12/27/11	Sale	-10	EXECUTED 100% AGENCY VORNADO REALTY TRUST COM REIT	75.88		758.8
12/28/11	Purchase	80	EXECUTED 100% AGENCY DUKE REALTY CORP REIT	12.26	981.49	
Net Total					364,084.99	362,427.4
Dividends and Interest						
02/28/11	Dividend		AMB PROPERTY CORP			50.9
05/25/11	Dividend		AMB PROPERTY CORP			106.9
Sub Total						157.9
01/18/11	Dividend		ALEXANDRIA REAL EST EQTS			74.7
04/15/11	Dividend		ALEXANDRIA REAL EST EQTS			63.9
07/15/11	Dividend		ALEXANDRIA REAL EST EQTS			77.8

PLEASE SEE REVERSE SIDE

Page 115 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

x 01854563





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Cred
10/17/11	Dividend		ALEXANDRIA REAL EST EQTS			9
			Sub Total			31
02/01/11	Dividend		ACADIA REALTY TRUST			4
04/15/11	Dividend		ACADIA REALTY TRUST			5
07/15/11	Dividend		ACADIA REALTY TRUST			5
10/17/11	Dividend		ACADIA REALTY TRUST			5
			Sub Total			20
01/18/11	Dividend		AVALONBAY COMMUN INC			9
04/15/11	Dividend		AVALONBAY COMMUN INC			19
07/15/11	Dividend		AVALONBAY COMMUN INC			20
10/17/11	Dividend		AVALONBAY COMMUN INC			15
			Sub Total			65
09/30/11	Dividend		PROLOGIS INC			26
12/29/11	Dividend		PROLOGIS INC			25
			Sub Total			52
08/29/11	Dividend		AMERICAN CAMPUS CMNTYS			5
11/29/11	Dividend		AMERICAN CAMPUS CMNTYS			6
			Sub Total			12
03/31/11	Dividend		BRE PPTYS INC MARYLAND A			6
06/30/11	Dividend		BRE PPTYS INC MARYLAND A			8
09/30/11	Dividend		BRE PPTYS INC MARYLAND A			4
12/30/11	Dividend		BRE PPTYS INC MARYLAND A			4
			Sub Total			22
01/28/11	Dividend		BOSTON PPTYS INC			8

PLEASE SEE REVERSE SIDE

Page 116 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

☒ 01854584



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
04/29/11	Dividend		BOSTON PPTYS INC			123.0
07/29/11	Dividend		BOSTON PPTYS INC			123.0
10/31/11	Dividend		BOSTON PPTYS INC			121.5
			Sub Total			456.5
01/18/11	Dividend		BIOMED REALTY TR INC			74.2
01/18/11	Dividend		CAMDEN PPTY TR COM SBI			211.0
04/18/11	Dividend		CAMDEN PPTY TR COM SBI			171.5
07/18/11	Dividend		CAMDEN PPTY TR COM SBI			147.9
10/17/11	Dividend		CAMDEN PPTY TR COM SBI			90.1
			Sub Total			620.6
01/18/11	Dividend		CBL & ASSOC PPTYS INC			83.8
01/18/11	Dividend		CORP OFFICE PPTYS TRUST			56.5
02/28/11	Dividend		DUKE REALTY CORP			71.9
05/31/11	Dividend		DUKE REALTY CORP			83.4
08/31/11	Dividend		DUKE REALTY CORP			94.1
11/30/11	Dividend		DUKE REALTY CORP			134.9
			Sub Total			384.5
01/14/11	Dividend		DIGITAL RLTY TR INC			221.5
03/31/11	Dividend		DIGITAL RLTY TR INC			155.7
06/30/11	Dividend		DIGITAL RLTY TR INC			155.7
09/30/11	Dividend		DIGITAL RLTY TR INC			160.4
			Sub Total			693.4
04/07/11	Dividend		DIAMONDROCK HOSPITALITY			59.9
06/27/11	Dividend		DIAMONDROCK HOSPITALITY			53.9

PLEASE SEE REVERSE SIDE

Page 117 of 411

Statement Period Year Ending 12/31/11

Account No. 504-04025

☒ 01854585





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Cred
09/20/11	Dividend		DIAMONDROCK HOSPITALITY			16
			Sub Total			16
04/15/11	Dividend		DOUGLAS EMMETT INC			2
07/15/11	Dividend		DOUGLAS EMMETT INC			2
10/13/11	Dividend		DOUGLAS EMMETT INC			2
			Sub Total			13
01/13/11	Dividend		DCT INDUSTRIAL TRUST INC			2
10/11/11	Dividend		DDR CORP COM			
04/05/11	Dividend		DEVELOPERS DVSFD RLTY CP			
01/14/11	Dividend		EQUITY RESIDENTIAL			15
04/08/11	Dividend		EQUITY RESIDENTIAL			17
07/08/11	Dividend		EQUITY RESIDENTIAL			12
10/14/11	Dividend		EQUITY RESIDENTIAL			13
			Sub Total			60
01/14/11	Dividend		ESSEX PPTY TR INC COM			17
04/15/11	Dividend		ESSEX PPTY TR INC COM			17
07/15/11	Dividend		ESSEX PPTY TR INC COM			17
10/14/11	Dividend		ESSEX PPTY TR INC COM			12
			Sub Total			64
03/31/11	Dividend		EXTRA SPACE STORAGE INC			6
06/30/11	Dividend		EXTRA SPACE STORAGE INC			2
09/30/11	Dividend		EXTRA SPACE STORAGE INC			2

PLEASE SEE REVERSE SIDE

Page 118 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854586

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
12/30/11	Dividend		EXTRA SPACE STORAGE INC			28.9
			Sub Total			172.4
10/14/11	Dividend		EQTY LIFESTYLS PPTYS INC			24.0
07/15/11	Dividend		FDL R INV TR SBI NEW MD			16.0
10/14/11	Dividend		FDL R INV TR SBI NEW MD			76.5
			Sub Total			92.6
04/29/11	Dividend		GENERAL GROWTH PROPERTIE			49.5
07/29/11	Dividend		GENERAL GROWTH PROPERTIE			58.2
10/31/11	Dividend		GENERAL GROWTH PROPERTIE			67.0
			Sub Total			174.7
12/01/11	Dividend		HEALTHCARE REALTY TR			34.5
03/08/11	Dividend		HIGHWOODS PPTYS INC			145.3
06/14/11	Dividend		HIGHWOODS PPTYS INC			92.2
09/07/11	Dividend		HIGHWOODS PPTYS INC			92.2
12/06/11	Dividend		HIGHWOODS PPTYS INC			102.8
			Sub Total			432.6
01/18/11	Dividend		HST HOTELS & RESORTS			17.7
04/15/11	Dividend		HST HOTELS & RESORTS			33.5
07/15/11	Dividend		HST HOTELS & RESORTS			47.4
10/17/11	Dividend		HST HOTELS & RESORTS			66.2
			Sub Total			165.0
01/18/11	Dividend		HERSHA HOSPTLTY TR A SBI			20.2
04/15/11	Dividend		HERSHA HOSPTLTY TR A SBI			20.2
07/15/11	Dividend		HERSHA HOSPTLTY TR A SBI			37.0

PLEASE SEE REVERSE SIDE

Page 119 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854567





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/14/11	Dividend		HERSHA HOSPTLTY TR A SBI			3
			Sub Total			11.
05/24/11	Dividend		HCP INC			22
08/23/11	Dividend		HCP INC			32
11/22/11	Dividend		HCP INC			32
			Sub Total			86
02/22/11	Dividend		HEALTH CARE REIT INC COM			32
05/20/11	Dividend		HEALTH CARE REIT INC COM			35
08/19/11	Dividend		HEALTH CARE REIT INC COM			33
11/21/11	Dividend		HEALTH CARE REIT INC COM			29
			Sub Total			1,30
01/18/11	Dividend		KILROY REALTY CORP			5
04/15/11	Dividend		KILROY REALTY CORP			5
07/15/11	Dividend		KILROY REALTY CORP			71
10/17/11	Dividend		KILROY REALTY CORP			71
			Sub Total			25
01/18/11	Dividend		KIMCO REALTY CORP MD COM			27
04/15/11	Dividend		KIMCO REALTY CORP MD COM			23
07/15/11	Dividend		KIMCO REALTY CORP MD COM			17
10/17/11	Dividend		KIMCO REALTY CORP MD COM			14
			Sub Total			83
01/18/11	Dividend		LIBERTY PPTY TR SBI			25
01/14/11	Dividend		LASALLE HOTEL PPTYS BN I			2

PLEASE SEE REVERSE SIDE

Page 120 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854588

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
04/15/11	Dividend		LASALLE HOTEL PPTYS BN I			8.0
			Sub Total			32.0
03/08/11	Dividend		MACERICH CO			222.5
06/08/11	Dividend		MACERICH CO			222.5
09/08/11	Dividend		MACERICH CO			222.5
12/08/11	Dividend		MACERICH CO			181.5
			Sub Total			849.0
01/31/11	Dividend		MID AMERICA APT CMNTYS			65.8
04/29/11	Dividend		MID AMERICA APT CMNTYS			24.4
07/29/11	Dividend		MID AMERICA APT CMNTYS			45.1
10/31/11	Dividend		MID AMERICA APT CMNTYS			86.6
			Sub Total			222.1
01/07/11	Dividend		MARRIOTT INTL INC NEW A			13.5
11/15/11	Dividend		NATIONAL RETAIL PPTYS			111.2
03/04/11	Dividend		NATIONWIDE HLTH PPTYS			171.3
06/03/11	Dividend		NATIONWIDE HLTH PPTYS			125.7
07/06/11	Dividend		NATIONWIDE HLTH PPTYS			67.0
07/11/11	Dividend		NATIONWIDE HLTH PPTYS		67.04	67.0
			Sub Total		67.04	431.2
03/31/11	Dividend		PUBLIC STORAGE \$0.10			53.6
06/30/11	Dividend		PUBLIC STORAGE \$0.10			149.1
09/29/11	Dividend		PUBLIC STORAGE \$0.10			169.1

PLEASE SEE REVERSE SIDE

Page 121 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854568





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/29/11	Dividend		PUBLIC STORAGE \$0.10			16
			Sub Total			56
03/31/11	Dividend		PS BUSINESS PARKS INC			1
02/28/11	Dividend		PROLOGIS			16
05/25/11	Dividend		PROLOGIS			16
			Sub Total			36
03/04/11	Dividend		PLUM CREEK TIMBER CO INC			16
05/31/11	Dividend		PLUM CREEK TIMBER CO INC			16
08/31/11	Dividend		PLUM CREEK TIMBER CO INC			16
11/30/11	Dividend		PLUM CREEK TIMBER CO INC			16
			Sub Total			56
03/22/11	Dividend		PIEDMONT OFFICE REALTY			6
09/22/11	Dividend		PIEDMONT OFFICE REALTY			6
12/22/11	Dividend		PIEDMONT OFFICE REALTY			6
			Sub Total			26
03/31/11	Dividend		RAYONIER INC REIT			16
06/30/11	Dividend		RAYONIER INC REIT			6
09/30/11	Dividend		RAYONIER INC REIT			6
12/30/11	Dividend		RAYONIER INC REIT			6
			Sub Total			36
03/02/11	Dividend		REGENCY CENTERS CORP			26
06/01/11	Dividend		REGENCY CENTERS CORP			16
08/31/11	Dividend		REGENCY CENTERS CORP			16

PLEASE SEE REVERSE SIDE

Page 122 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

X 01854570



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
11/30/11	Dividend		REGENCY CENTERS CORP			115.6
			Sub Total			603.5
03/31/11	Dividend		RETAIL OPPORTUNITY			25.0
06/15/11	Dividend		RETAIL OPPORTUNITY			28.1
09/15/11	Dividend		RETAIL OPPORTUNITY			31.3
11/30/11	Dividend		RETAIL OPPORTUNITY			37.5
			Sub Total			122.0
01/26/11	Dividend		SOVRAN SELF STORAGE INC			64.3
04/26/11	Dividend		SOVRAN SELF STORAGE INC			60.3
07/26/11	Dividend		SOVRAN SELF STORAGE INC			60.3
10/26/11	Dividend		SOVRAN SELF STORAGE INC			60.3
			Sub Total			245.2
12/30/11	Dividend		STARWOOD HOTELS AND			34.0
01/14/11	Dividend		SL GREEN REALTY CORP			20.2
04/15/11	Dividend		SL GREEN REALTY CORP			28.5
07/15/11	Dividend		SL GREEN REALTY CORP			25.0
10/14/11	Dividend		SL GREEN REALTY CORP			13.4
			Sub Total			87.1
02/28/11	Dividend		SIMON PROPERTY GROUP DEL			476.0
05/31/11	Dividend		SIMON PROPERTY GROUP DEL			422.4
08/31/11	Dividend		SIMON PROPERTY GROUP DEL			380.8
11/30/11	Dividend		SIMON PROPERTY GROUP DEL			420.3
12/30/11	Dividend		SIMON PROPERTY GROUP DEL			93.4
			Sub Total			1,792.9
02/11/11	Dividend		SENIOR HSG PPTYS TRSBI			278.9

PLEASE SEE REVERSE SIDE

Page 123 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

X 01854571





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Cred
08/12/11	Dividend		SENIOR HSG PPTYS TRSBI			6
11/11/11	Dividend		SENIOR HSG PPTYS TRSBI			8
			Sub Total			43
11/15/11	Dividend		TANGER FACTORY OUTLT CEN			2
09/30/11	Dividend		TAUBMAN CENTERS INC COM			1
12/30/11	Dividend		TAUBMAN CENTERS INC COM			2
			Sub Total			4
01/31/11	Dividend		UDR INC			8
10/31/11	Dividend		UDR INC			7
			Sub Total			15
02/22/11	Dividend		VORNADO REALTY TRUST COM			22
05/23/11	Dividend		VORNADO REALTY TRUST COM			30
08/22/11	Dividend		VORNADO REALTY TRUST COM			27
11/23/11	Dividend		VORNADO REALTY TRUST COM			20
			Sub Total			1,01
03/31/11	Dividend		VENTAS INC			11
06/30/11	Dividend		VENTAS INC			17
07/12/11	Dividend		VENTAS INC			4
09/30/11	Dividend		VENTAS INC			27
12/30/11	Dividend		VENTAS INC			32
			Sub Total			93
03/15/11	Dividend		WEYERHAEUSER CO			2
06/01/11	Dividend		WEYERHAEUSER CO			9
09/15/11	Dividend		WEYERHAEUSER CO			9

PLEASE SEE REVERSE SIDE

Page 124 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854572



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/01/11	Dividend		WEYERHAEUSER CO			132.3
			Sub Total			350.1
01/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.8
	Income Total		ML Bus. Deposit Program			3.0
02/28/11	Bank Interest		BANK DEPOSIT INTEREST			1.4
	Income Total		ML Bus. Deposit Program			4.0
03/31/11	Bank Interest		BANK DEPOSIT INTEREST			1.2
	Income Total		ML Bus. Deposit Program			4.0
04/29/11	Bank Interest		BANK DEPOSIT INTEREST			1.4
	Income Total		ML Bus. Deposit Program			4.0
05/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.6
	Income Total		ML Bus. Deposit Program			6.0
06/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.6
	Income Total		ML Bus. Deposit Program			4.0
07/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.6
	Income Total		ML Bus. Deposit Program			3.0
08/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.8
	Income Total		ML Bus. Deposit Program			3.0
09/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.7
	Income Total		ML Bus. Deposit Program			2.0
10/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.8
	Income Total		ML Bus. Deposit Program			1.0
11/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.8
	Income Total		ML Bus. Deposit Program			1.0
12/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.3
	Income Total		ML Bus. Deposit Program			2.0
			Sub Total		47.5	
			Net Total	67.04		20,497.6

PLEASE SEE REVERSE SIDE

Page 125 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854573





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Cred
01/04/11	Journal Entry		ML CONSULTS FEE 1Q2011		1,529.06	
04/05/11	Journal Entry		ML CONSULTS FEE 2Q2011		1,400.70	
06/20/11	Cash in Lieu		PROLOGIS INC			2
07/06/11	Journal Entry		ML CONSULTS FEE 3Q2011		1,705.30	
08/01/11	Cash in Lieu		VENTAS INC			4
09/08/11	Cash in Lieu		RAYONIER INC REIT			2
10/04/11	Journal Entry		ML CONSULTS FEE 4Q2011		1,474.71	
	Net Total				6,109.77	9

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (L)
2.0000	ALEXANDRIA REAL EST EQTS	05/18/09	01/24/11	150.98	65.96	8
6.0000	ALEXANDRIA REAL EST EQTS	05/18/09	01/25/11	464.75	197.90	26
53.0000	BIOMED REALTY TR INC	08/03/10	01/18/11	964.83	983.04	5
5.0000	CAMDEN PPTY TR COM SBI	07/03/08	01/10/11	267.01	214.40	5
25.0000	CAMDEN PPTY TR COM SBI	07/14/08	01/10/11	1,335.05	1,075.90	25
8.0000	CAMDEN PPTY TR COM SBI	07/24/08	01/10/11	427.22	381.37	4
14.0000	CAMDEN PPTY TR COM SBI	07/24/08	01/26/11	770.86	667.40	10
80.0000	CBL & ASSOC PTYS INC	10/18/10	01/11/11	1,376.04	1,191.93	18
29.0000	CORP OFFICE PTYS TRUST	06/28/10	01/19/11	999.19	1,125.16	(12)
7.0000	DIGITAL RLTY TR INC	03/17/08	01/24/11	367.83	227.75	14
10.0000	DIGITAL RLTY TR INC	08/06/08	01/24/11	525.48	445.17	8
12.0000	DIGITAL RLTY TR INC	08/06/08	01/26/11	647.93	534.20	11
150.0000	DCT INDUSTRIAL TRUST INC	01/12/10	01/11/11	795.03	759.69	3
298.0000	DCT INDUSTRIAL TRUST INC	05/07/10	01/11/11	1,579.46	1,526.39	5
184.0000	DCT INDUSTRIAL TRUST INC	10/05/10	01/11/11	975.24	886.81	8
127.0000	DEVELOPERS DVSFDR RLTY CP	01/06/11	01/18/11	1,685.81	1,737.03	(5)
17.0000	EQUITY RESIDENTIAL	03/26/09	01/24/11	879.99	325.77	55
4.0000	ESSEX PPTY TR INC COM	03/17/08	01/24/11	454.24	431.62	2
6.0000	ESSEX PPTY TR INC COM	03/17/08	01/25/11	689.18	647.43	4
25.0000	EXTRA SPACE STORAGE INC	12/14/10	01/26/11	480.81	429.37	5

PLEASE SEE REVERSE SIDE

X 01854574 Page 126 of 411 Statement Period Year Ending 12/31/11 Account No. 504-04025



Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
16.0000	HIGHWOODS PPTYS INC	06/09/10	01/26/11	526.19	479.80	46.3
13.0000	HOST HOTELS & RESORTS	10/28/08	01/24/11	234.72	98.67	136.0
25.0000	HOST HOTELS & RESORTS	04/28/09	01/24/11	451.39	162.82	288.5
7.0000	HEALTH CARE REIT INC COM	01/28/08	12/31/10	334.88	307.77	27.1
24.0000	HEALTH CARE REIT INC COM	03/17/08	12/31/10	1,148.18	1,037.63	110.5
16.0000	HEALTH CARE REIT INC COM	06/13/08	12/31/10	765.46	751.27	14.1
4.0000	HEALTH CARE REIT INC COM	06/13/08	01/13/11	188.07	187.82	0.2
12.0000	HEALTH CARE REIT INC COM	07/03/08	01/13/11	564.21	530.23	33.9
14.0000	HEALTH CARE REIT INC COM	07/21/08	01/13/11	658.25	672.76	(14.5)
17.0000	HEALTH CARE REIT INC COM	08/06/08	01/13/11	799.31	856.36	(57.0)
8.0000	HEALTH CARE REIT INC COM	08/06/08	01/26/11	388.67	403.00	(14.3)
13.0000	HEALTH CARE REIT INC COM	10/03/08	01/26/11	631.61	686.94	(55.3)
4.0000	KILROY REALTY CORP	05/20/09	01/05/11	147.96	85.41	62.5
40.0000	KILROY REALTY CORP	05/29/09	01/05/11	1,479.68	836.66	643.0
15.0000	KILROY REALTY CORP	05/29/09	01/19/11	563.56	313.74	249.8
150.0000	KIMCO REALTY CORP MD COM	09/22/10	01/05/11	2,705.62	2,512.89	192.7
31.0000	KIMCO REALTY CORP MD COM	09/22/10	01/24/11	553.36	519.33	34.0
35.0000	KIMCO REALTY CORP MD COM	09/22/10	01/25/11	625.17	586.34	38.8
9.0000	LIBERTY PPTY TR SBI	06/24/08	01/06/11	287.89	304.91	(17.0)
37.0000	LIBERTY PPTY TR SBI	07/08/08	01/06/11	1,183.56	1,181.25	2.3
31.0000	LIBERTY PPTY TR SBI	08/05/08	01/06/11	991.63	1,183.92	(192.2)
4.0000	LIBERTY PPTY TR SBI	10/07/08	01/06/11	127.96	118.04	9.9
27.0000	LIBERTY PPTY TR SBI	10/07/08	01/11/11	858.30	796.75	61.5
1.0000	LIBERTY PPTY TR SBI	10/08/08	01/11/11	31.79	29.23	2.5
14.0000	LIBERTY PPTY TR SBI	10/08/08	01/25/11	476.73	409.28	67.4
16.0000	MID AMERICA APT CMNTYS	05/26/10	01/12/11	990.13	865.68	124.4
26.0000	NATIONAL RETAIL PPTYS	06/30/10	01/19/11	641.97	564.90	77.0
121.0000	NATIONAL RETAIL PPTYS	08/11/10	01/19/11	2,987.66	2,848.47	139.1
82.0000	NATIONAL RETAIL PPTYS	10/13/10	01/19/11	2,024.69	2,198.34	(173.6)
104.0000	NATIONAL RETAIL PPTYS	11/04/10	01/19/11	2,567.92	2,880.72	(312.8)
15.0000	NATIONWIDE HLTH PPTYS	06/04/09	01/26/11	552.62	412.58	140.0
99.0000	OMEGA HEALTHCARE INVS	06/30/10	01/21/11	2,134.69	1,998.87	135.8
33.0000	OMEGA HEALTHCARE INVS	08/19/10	01/21/11	711.56	695.93	15.6
28.0000	OMEGA HEALTHCARE INVS	08/23/10	01/21/11	603.75	593.33	10.4
60.0000	OMEGA HEALTHCARE INVS	10/05/10	01/21/11	1,293.77	1,380.13	(86.3)
141.0000	PROLOGIS	05/26/09	01/07/11	2,022.39	1,143.25	879.1
74.0000	PROLOGIS	07/24/09	01/07/11	1,061.41	656.89	404.5
24.0000	PIEDMONT OFFICE REALTY	02/18/10	01/18/11	472.95	408.59	64.3
28.0000	REGENCY CENTERS CORP	05/20/09	01/11/11	1,158.82	936.45	222.3
3.0000	REGENCY CENTERS CORP	05/20/09	01/24/11	124.74	100.33	24.4

PLEASE SEE REVERSE SIDE





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
8.0000	REGENCY CENTERS CORP	05/22/09	01/24/11	332.66	267.00	65.66
16.0000	REGENCY CENTERS CORP	05/22/09	01/26/11	676.57	534.00	142.57
6.0000	SIMON PROPERTY GROUP DEL	02/08/07	01/24/11	597.89	736.33	(138.44)
6.0000	SIMON PROPERTY GROUP DEL	06/15/07	01/24/11	597.90	594.92	2.98
11.0000	SIMON PROPERTY GROUP DEL	06/15/07	01/25/11	1,105.29	1,090.68	144.61
6.0000	SENIOR HSG PPTY'S TRSBI	07/08/08	01/24/11	130.80	119.66	11.14
31.0000	SENIOR HSG PPTY'S TRSBI	07/10/08	01/24/11	675.84	622.51	53.33
42.0000	SENIOR HSG PPTY'S TRSBI	07/18/08	01/24/11	915.66	856.42	59.24
45.0000	SENIOR HSG PPTY'S TRSBI	08/13/08	01/24/11	981.07	996.81	(15.74)
41.0000	SENIOR HSG PPTY'S TRSBI	10/07/08	01/24/11	893.86	790.14	103.72
28.0000	SENIOR HSG PPTY'S TRSBI	10/09/08	01/24/11	610.44	482.40	128.04
132.0000	SENIOR HSG PPTY'S TRSBI	10/28/08	01/24/11	2,877.84	1,846.02	1,031.82
5.0000	VORNADO REALTY TRUST COM	12/15/08	01/24/11	429.43	280.89	148.54
6.0000	VORNADO REALTY TRUST COM	12/15/08	01/25/11	521.10	337.08	184.02
5.0000	ALEXANDRIA REAL EST EOTS	05/18/09	02/11/11	391.99	164.91	227.08
2.0000	ALEXANDRIA REAL EST EOTS	05/27/09	02/11/11	156.81	68.91	87.90
9.0000	ALEXANDRIA REAL EST EOTS	05/27/09	02/23/11	704.41	310.08	394.33
6.0000	BOSTON PPTY'S INC	06/08/09	02/11/11	575.63	298.84	276.79
16.0000	CAMDEN PPTY TR COM SBI	07/24/08	02/11/11	889.94	762.75	127.19
13.0000	CAMDEN PPTY TR COM SBI	10/03/08	02/11/11	723.08	586.79	136.29
22.0000	CAMDEN PPTY TR COM SBI	10/28/08	02/11/11	1,223.68	594.00	629.68
16.0000	CAMDEN PPTY TR COM SBI	10/28/08	02/22/11	899.96	432.00	467.96
44.0000	CBL & ASSOC PPTY'S INC	10/18/10	02/10/11	794.07	655.57	138.50
38.0000	CORP OFFICE PPTY'S TRUST	06/28/10	02/10/11	1,370.02	1,474.35	(104.33)
34.0000	CORP OFFICE PPTY'S TRUST	07/12/10	02/10/11	1,225.81	1,286.34	(60.53)
36.0000	CORP OFFICE PPTY'S TRUST	09/01/10	02/10/11	1,297.93	1,325.83	(27.90)
7.0000	DIGITAL RLTY TR INC	08/06/08	02/03/11	385.67	311.61	74.06
49.0000	DIGITAL RLTY TR INC	10/28/08	02/03/11	2,699.76	1,266.65	1,433.11
23.0000	DIGITAL RLTY TR INC	10/28/08	02/09/11	1,239.72	594.55	645.17
20.0000	DIGITAL RLTY TR INC	10/28/08	02/14/11	1,138.35	517.00	621.35
8.0000	DIGITAL RLTY TR INC	01/14/09	02/14/11	455.35	242.20	213.15
23.0000	DIGITAL RLTY TR INC	01/14/09	02/18/11	1,313.56	696.31	617.25
21.0000	DIGITAL RLTY TR INC	01/26/09	02/18/11	1,199.34	679.41	519.93
42.0000	HIGHWOODS PPTY'S INC	06/09/10	02/18/11	1,429.75	1,259.46	170.29
79.0000	HOME PROPERTIES INC	10/28/10	01/27/11	4,346.51	4,294.75	51.76
26.0000	HOME PROPERTIES INC	10/28/10	02/10/11	1,409.29	1,413.46	(4.17)
32.0000	HOME PROPERTIES INC	11/17/10	02/10/11	1,734.52	1,685.01	49.51
5.0000	HOME PROPERTIES INC	12/03/10	02/10/11	271.02	276.17	(5.15)
16.0000	HOME PROPERTIES INC	12/03/10	02/11/11	861.86	883.74	(21.88)
6.0000	LIBERTY PPTY TR SBI	10/08/08	02/10/11	204.13	175.40	28.73

PLEASE SEE REVERSE SIDE

Page 128 of 411

Statement Period Year Ending 12/31/11

Account No. 504-04025

☒ 0185-4576

00-17-6060B (R02-10)



Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
31.0000	LIBERTY PPTY TR SBI	10/22/08	02/10/11	1,054.73	716.08	338.65
5.0000	MARRIOTT INTL INC NEW A	04/16/10	02/03/11	200.56	169.56	31.00
30.0000	MARRIOTT INTL INC NEW A	04/23/10	02/03/11	1,203.41	1,124.56	78.85
3.0000	MARRIOTT INTL INC NEW A	04/23/10	02/10/11	119.43	112.46	6.97
46.0000	MARRIOTT INTL INC NEW A	05/07/10	02/10/11	1,831.34	1,546.78	284.56
71.0000	MARRIOTT INTL INC NEW A	05/21/10	02/10/11	2,826.65	2,323.92	502.73
108.0000	PROLOGIS	07/24/09	02/10/11	1,604.53	958.71	645.82
154.0000	PROLOGIS	01/28/10	02/10/11	2,287.95	1,943.10	344.85
153.0000	PROLOGIS	02/02/10	02/10/11	2,273.09	2,029.70	243.39
123.0000	PROLOGIS	02/11/10	02/10/11	1,827.39	1,435.90	391.49
75.0000	PROLOGIS	02/23/10	02/10/11	1,114.26	935.29	178.97
14.0000	PROLOGIS	04/08/10	02/10/11	208.00	193.49	14.51
46.0000	PIEDMONT OFFICE REALTY	02/18/10	01/31/11	907.38	783.12	124.26
28.0000	PIEDMONT OFFICE REALTY	03/29/10	01/31/11	552.32	565.79	(13.47)
14.0000	PIEDMONT OFFICE REALTY	03/29/10	01/31/11	276.17	279.83	(3.66)
25.0000	PIEDMONT OFFICE REALTY	03/29/10	02/17/11	494.31	499.71	(5.40)
8.0000	PIEDMONT OFFICE REALTY	04/06/10	02/17/11	158.19	158.40	(0.21)
10.0000	SL GREEN REALTY CORP	09/17/09	01/27/11	721.28	424.31	296.97
2.0000	SIMON PROPERTY GROUP DEL	06/15/07	02/23/11	212.82	198.31	14.51
11.0000	SIMON PROPERTY GROUP DEL	07/16/07	02/23/11	1,170.52	1,051.42	119.10
1.0000	SIMON PROPERTY GROUP DEL	10/03/07	02/23/11	106.42	104.72	1.70
68.0000	SENIOR HSG PPTYS TRSBI	10/28/08	02/09/11	1,518.47	950.98	567.49
55.0000	SENIOR HSG PPTYS TRSBI	06/01/09	02/09/11	1,228.18	965.37	262.81
18.0000	SENIOR HSG PPTYS TRSBI	06/29/09	02/09/11	401.95	289.92	112.03
39.0000	SENIOR HSG PPTYS TRSBI	02/01/10	02/09/11	870.90	815.87	55.03
195.0000	UDR INC	10/29/10	02/02/11	4,600.76	4,384.83	215.93
194.0000	UDR INC	10/29/10	02/03/11	4,580.93	4,362.34	218.59
62.0000	UDR INC	11/04/10	02/03/11	1,464.01	1,445.95	18.06
30.0000	ACADIA REALTY TRUST	05/05/09	03/07/11	567.69	428.66	139.03
19.0000	ACADIA REALTY TRUST	07/17/09	03/07/11	359.54	235.58	123.96
12.0000	BOSTON PPTYS INC	06/08/09	03/25/11	1,113.73	597.68	516.05
96.0000	BIOMED REALTY TR INC	08/03/10	03/02/11	1,645.36	1,780.61	(135.25)
53.0000	BIOMED REALTY TR INC	08/03/10	03/02/11	908.38	988.97	(80.59)
57.0000	BIOMED REALTY TR INC	08/17/10	03/02/11	976.93	989.14	(12.21)
80.0000	BIOMED REALTY TR INC	08/31/10	03/02/11	1,371.14	1,362.26	8.88
77.0000	BIOMED REALTY TR INC	09/23/10	03/02/11	1,319.73	1,352.34	(32.61)
74.0000	BIOMED REALTY TR INC	10/05/10	03/02/11	1,268.31	1,395.94	(127.63)
5.0000	BIOMED REALTY TR INC	01/14/11	03/02/11	85.70	91.58	(5.88)
97.0000	CBL & ASSOC PPTYS INC	10/18/10	03/04/11	1,680.99	1,445.22	235.77
198.0000	CBL & ASSOC PPTYS INC	10/22/10	03/04/11	3,431.32	3,119.99	311.33

PLEASE SEE REVERSE SIDE

Page 129 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025

01854577

X





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (L)
73.0000	DIAMONDROCK HOSPITALITY	10/06/09	03/23/11	794.41	630.47	16
2.0000	DIAMONDROCK HOSPITALITY	10/09/09	03/23/11	21.77	17.60	71
20.0000	EQUITY RESIDENTIAL	03/26/09	03/25/11	1,094.42	383.26	2,18
209.0000	HOST HOTELS & RESORTS	04/28/09	03/16/11	3,549.48	1,361.15	8
9.0000	LIBERTY PPTY TR SBI	10/22/08	03/02/11	296.90	207.89	1,33
94.0000	LIBERTY PPTY TR SBI	10/28/08	03/02/11	3,101.05	1,762.50	48
53.0000	LIBERTY PPTY TR SBI	06/08/09	03/02/11	1,748.47	1,265.67	25
26.0000	LIBERTY PPTY TR SBI	07/17/09	03/02/11	857.75	606.49	6
7.0000	LIBERTY PPTY TR SBI	07/17/09	03/14/11	224.60	163.28	7
84.0000	LIBERTY PPTY TR SBI	01/08/10	03/14/11	2,695.31	2,719.39	(2)
43.0000	LIBERTY PPTY TR SBI	04/30/10	03/14/11	1,379.75	1,453.71	(7)
67.0000	LIBERTY PPTY TR SBI	04/30/10	03/28/11	2,153.91	2,265.08	(11)
91.0000	LASALLE HOTEL PPTYS BN I	04/28/10	02/25/11	2,540.62	2,424.40	11
18.0000	LASALLE HOTEL PPTYS BN I	04/28/10	03/10/11	469.37	479.55	(1)
36.0000	LASALLE HOTEL PPTYS BN I	05/24/10	03/10/11	938.75	789.93	14
10.0000	MID AMERICA APT CMNTYS	05/26/10	03/18/11	619.02	541.05	7
22.0000	MID AMERICA APT CMNTYS	05/26/10	03/18/11	1,357.88	1,190.31	16
9.0000	MID AMERICA APT CMNTYS	08/18/10	03/22/11	558.95	506.58	5
9.0000	MID AMERICA APT CMNTYS	08/18/10	03/24/11	549.76	506.59	4
8.0000	NATIONWIDE HLTH PPTYS	06/04/09	03/02/11	324.41	220.04	10
46.0000	NATIONWIDE HLTH PPTYS	01/29/10	03/02/11	1,865.39	1,540.27	32
56.0000	NATIONWIDE HLTH PPTYS	06/24/10	03/02/11	2,270.91	2,013.48	25
20.0000	NATIONWIDE HLTH PPTYS	08/27/10	03/02/11	811.05	766.29	4
46.0000	PIEDMONT OFFICE REALTY	04/06/10	03/03/11	890.64	910.80	(2)
10.0000	PIEDMONT OFFICE REALTY	04/06/10	03/22/11	190.24	198.00	1
68.0000	PIEDMONT OFFICE REALTY	04/28/10	03/22/11	1,293.68	1,330.85	(3)
90.0000	PIEDMONT OFFICE REALTY	06/30/10	03/22/11	1,712.24	1,696.44	1
8.0000	REGENCY CENTERS CORP	05/22/09	03/03/11	348.76	267.00	8
37.0000	REGENCY CENTERS CORP	05/22/09	03/25/11	1,565.00	1,234.88	33
4.0000	REGENCY CENTERS CORP	11/17/09	03/25/11	169.20	135.65	3
9.0000	SOVRAN SELF STORAGE INC	04/30/10	03/03/11	347.21	333.96	1
40.0000	STARWOOD HOTELS AND	11/02/10	03/16/11	2,296.67	2,180.15	11
12.0000	STARWOOD HOTELS AND	11/08/10	03/16/11	689.00	702.77	(1)
17.0000	STARWOOD HOTELS AND	11/08/10	03/16/11	976.09	995.59	7
15.0000	SIMON PROPERTY GROUP DEL	10/03/07	02/28/11	1,644.71	1,570.77	18
9.0000	SIMON PROPERTY GROUP DEL	07/03/08	02/28/11	986.82	797.53	15
8.0000	SIMON PROPERTY GROUP DEL	07/21/08	02/28/11	877.18	724.50	13
8.0000	SIMON PROPERTY GROUP DEL	08/05/08	02/28/11	877.19	744.66	13
96.0000	SENIOR HSG PPTYS TRSBI	02/01/10	03/16/11	2,195.80	2,008.29	18
74.0000	SENIOR HSG PPTYS TRSBI	08/18/10	03/16/11	1,692.60	1,740.06	(4)

PLEASE SEE REVERSE SIDE



Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
55.0000	SENIOR HSG PPTYS TRSBI	08/19/10	03/16/11	1,258.01	1,270.85	(12.84)
24.0000	SENIOR HSG PPTYS TRSBI	08/27/10	03/16/11	548.96	555.64	(6.68)
46.0000	WASH R E INV TR SBI \$01	05/20/10	03/09/11	1,392.67	1,309.24	83.43
43.0000	WASH R E INV TR SBI \$01	06/03/10	03/09/11	1,301.84	1,244.22	57.62
47.0000	WASH R E INV TR SBI \$01	06/30/10	03/09/11	1,422.95	1,309.76	113.19
34.0000	WASH R E INV TR SBI \$01	08/03/10	03/09/11	1,029.37	1,057.56	(28.19)
62.0000	WASH R E INV TR SBI \$01	08/19/10	03/09/11	1,877.08	1,904.98	(27.90)
18.0000	WASH R E INV TR SBI \$01	08/30/10	03/09/11	544.97	556.86	(11.89)
27.0000	ACADIA REALTY TRUST	07/17/09	04/15/11	526.50	334.77	191.73
26.0000	CAMDEN PPTY TR COM SBI	10/28/08	04/15/11	1,519.48	702.00	817.48
78.0000	EXTRA SPACE STORAGE INC	12/14/10	04/11/11	1,521.35	1,339.65	181.70
31.0000	HIGHWOODS PPTYS INC	06/09/10	04/13/11	1,043.28	929.61	113.67
40.0000	HIGHWOODS PPTYS INC	07/29/10	04/13/11	1,346.18	1,269.46	76.72
12.0000	HIGHWOODS PPTYS INC	08/03/10	04/13/11	403.86	386.22	17.64
51.0000	HOST HOTELS & RESORTS	04/28/09	04/15/11	868.27	332.15	536.12
57.0000	KIMCO REALTY CORP MD COM	09/22/10	04/13/11	990.11	954.90	35.21
19.0000	KIMCO REALTY CORP MD COM	09/22/10	04/14/11	334.30	318.30	16.00
18.0000	KIMCO REALTY CORP MD COM	10/04/10	04/14/11	316.71	289.34	27.37
23.0000	KIMCO REALTY CORP MD COM	10/04/10	04/15/11	416.10	369.71	46.39
25.0000	LASALLE HOTEL PPTYS BN I	05/24/10	04/14/11	630.98	548.57	82.41
48.0000	LASALLE HOTEL PPTYS BN I	12/10/10	04/14/11	1,211.51	1,218.45	(6.94)
9.0000	MID AMERICA APT CMNTYS	08/18/10	03/29/11	556.24	506.58	49.66
2.0000	MID AMERICA APT CMNTYS	10/05/10	03/29/11	123.62	120.33	3.29
9.0000	MID AMERICA APT CMNTYS	10/05/10	04/05/11	583.12	541.47	41.65
35.0000	PLUM CREEK TIMBER CO INC	01/05/11	04/11/11	1,503.85	1,330.21	173.64
16.0000	PLUM CREEK TIMBER CO INC	01/05/11	04/18/11	672.21	608.10	64.11
14.0000	RAYONIER INC REIT	01/14/11	04/11/11	863.20	797.25	65.95
17.0000	REGENCY CENTERS CORP	11/17/09	03/29/11	716.68	576.52	140.16
40.0000	REGENCY CENTERS CORP	11/17/09	04/13/11	1,681.67	1,356.53	325.14
12.0000	REGENCY CENTERS CORP	11/17/09	04/14/11	515.70	406.96	108.74
8.0000	REGENCY CENTERS CORP	11/23/09	04/14/11	343.81	268.78	75.03
27.0000	REGENCY CENTERS CORP	11/23/09	04/15/11	1,165.18	907.15	258.03
3.0000	REGENCY CENTERS CORP	12/04/09	04/15/11	129.47	99.11	30.36
13.0000	REGENCY CENTERS CORP	12/04/09	04/25/11	580.39	429.46	150.93
13.0000	SIMON PROPERTY GROUP DEL	08/05/08	04/15/11	1,412.43	1,210.08	202.35
22.0000	CAMDEN PPTY TR COM SBI	10/28/08	05/09/11	1,353.95	594.00	759.95
70.0000	DEVELOPERS DVSF DLTY CP	03/02/11	05/02/11	1,038.33	959.54	78.79
88.0000	DEVELOPERS DVSF DLTY CP	03/02/11	05/06/11	1,272.36	1,206.28	66.08
57.0000	DEVELOPERS DVSF DLTY CP	03/02/11	05/12/11	817.68	781.34	36.34
54.0000	DEVELOPERS DVSF DLTY CP	03/29/11	05/12/11	774.88	750.88	23.99

PLEASE SEE REVERSE SIDE

Page

131 of 411

Statement Period

Year Ending 12/31/11

Account No.

504-04025

X 01854578





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (L)
58.0000	DEVELOPERS DVSFDF RLTY CP	03/29/11	05/18/11	827.24	806.50	2
19.0000	HEALTH CARE REIT INC COM	10/28/08	05/24/11	975.63	739.40	23
13.0000	HEALTH CARE REIT INC COM	10/28/08	05/25/11	666.93	505.91	16
28.0000	KIMCO REALTY CORP MD COM	10/04/10	04/27/11	530.36	450.08	8
41.0000	KIMCO REALTY CORP MD COM	10/04/10	05/09/11	782.67	659.05	12
16.0000	PS BUSINESS PARKS INC	01/26/11	05/24/11	905.28	951.03	(4)
23.0000	PLUM CREEK TIMBER CO INC	01/05/11	04/27/11	1,000.35	874.14	12
32.0000	RAYONIER INC REIT	01/14/11	04/27/11	2,077.64	1,822.29	25
22.0000	REGENCY CENTERS CORP	12/04/09	04/27/11	1,001.71	726.77	27
20.0000	EQUITY RESIDENTIAL	03/26/09	05/27/11	1,207.98	383.27	82
1.0000	EQUITY RESIDENTIAL	05/31/11	05/31/11	61.58	19.16	4
9.0000	EQUITY RESIDENTIAL	10/09/09	05/31/11	554.31	269.01	28
16.0000	EQUITY RESIDENTIAL	10/09/09	06/03/11	959.36	478.25	48
10.0000	EQUITY RESIDENTIAL	10/09/09	06/13/11	594.10	298.90	29
17.0000	EQUITY RESIDENTIAL	10/09/09	06/23/11	994.49	508.14	48
27.0000	EXTRA SPACE STORAGE INC	12/14/10	06/10/11	548.69	463.73	8
47.0000	HOTEL & RESORTS	04/28/09	06/15/11	748.75	306.10	44
68.0000	HOTEL & RESORTS	04/28/09	06/21/11	1,115.68	442.86	67
28.0000	KIMCO REALTY CORP MD COM	10/04/10	06/10/11	485.08	450.08	3
43.0000	KIMCO REALTY CORP MD COM	10/04/10	06/15/11	740.45	691.19	4
69.0000	KIMCO REALTY CORP MD COM	10/04/10	06/21/11	1,247.80	1,109.13	13
10.0000	PS BUSINESS PARKS INC	01/26/11	05/31/11	574.66	594.40	(1)
6.0000	PS BUSINESS PARKS INC	02/04/11	05/31/11	344.81	345.96	()
15.0000	RAYONIER INC REIT	01/14/11	06/01/11	996.15	854.20	14
25.0000	REGENCY CENTERS CORP	12/04/09	06/17/11	1,055.80	825.87	22
10.0000	STARWOOD HOTELS AND	11/08/10	06/21/11	540.89	585.64	(4)
8.0000	STARWOOD HOTELS AND	11/20/10	06/21/11	432.72	453.48	(2)
4.0000	STARWOOD HOTELS AND	11/20/10	06/22/11	214.47	226.74	(1)
8.0000	STARWOOD HOTELS AND	02/10/11	06/22/11	428.96	505.72	(7)
25.0000	SL GREEN REALTY CORP	09/17/09	06/15/11	2,021.81	1,060.77	96
10.0000	SL GREEN REALTY CORP	09/17/09	06/17/11	820.58	424.31	39
4.0000	SIMON PROPERTY GROUP DEL	08/05/08	06/03/11	460.72	372.33	8
8.0000	VORNADO REALTY TRUST COM	12/15/08	06/03/11	758.70	449.43	30
3.0000	VORNADO REALTY TRUST COM	02/03/09	06/03/11	284.52	149.45	13
17.0000	VORNADO REALTY TRUST COM	02/03/09	06/17/11	1,556.92	846.91	71
7.0000	AVALONBAY COMMUN INC	02/24/09	07/15/11	928.69	305.86	62
4.0000	AVALONBAY COMMUN INC	02/27/09	07/15/11	530.69	170.01	36
31.0000	BRE PPTYS INC MARYLAND A	02/23/11	07/22/11	1,679.51	1,413.82	26
8.0000	CAMDEN PPTY TR COM SBI	10/28/08	07/14/11	525.42	216.00	30
12.0000	CAMDEN PPTY TR COM SBI	02/24/09	07/14/11	788.15	248.69	53

PLEASE SEE REVERSE SIDE



Merrill Lynch

ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
22.0000	EQUITY RESIDENTIAL	10/09/09	07/14/11	1,350.79	657.59	693.2
97.0000	EXTRA SPACE STORAGE INC	12/14/10	07/12/11	2,108.11	1,665.98	442.1
94.0000	KIMCO REALTY CORP MD COM	10/04/10	07/13/11	1,818.43	1,510.98	307.4
30.0000	KIMCO REALTY CORP MD COM	10/14/10	07/13/11	580.35	507.39	72.9
2.0000	REGENCY CENTERS CORP	12/04/09	07/14/11	92.55	66.07	26.4
6.0000	REGENCY CENTERS CORP	12/08/09	07/14/11	277.66	193.38	84.2
6.0000	REGENCY CENTERS CORP	12/09/09	07/14/11	277.67	197.83	79.8
8.0000	SL GREEN REALTY CORP	09/17/09	06/28/11	657.90	339.45	318.4
4.0000	SL GREEN REALTY CORP	09/17/09	06/30/11	333.24	169.72	163.5
6.0000	SL GREEN REALTY CORP	09/23/09	06/30/11	499.87	271.05	228.8
2.0000	SIMON PROPERTY GROUP DEL	08/05/08	07/22/11	242.94	186.17	56.7
10.0000	SIMON PROPERTY GROUP DEL	10/07/08	07/22/11	1,214.70	768.58	446.1
8.0000	VORNADO REALTY TRUST COM	02/03/09	06/29/11	745.06	398.55	346.5
4.0000	VORNADO REALTY TRUST COM	02/03/09	06/30/11	373.99	199.27	174.7
2.0000	VORNADO REALTY TRUST COM	02/03/09	06/30/11	187.00	62.93	124.0
9.0000	AVALONBAY COMMUN INC	02/27/09	08/09/11	1,082.67	382.51	700.1
7.0000	AVALONBAY COMMUN INC	02/27/09	08/10/11	913.04	297.51	615.5
7.0000	AVALONBAY COMMUN INC	10/26/09	08/10/11	913.05	523.22	389.8
28.0000	PROLOGIS INC	04/08/10	08/03/11	903.58	866.89	36.6
5.0000	PROLOGIS INC	04/19/10	08/03/11	161.36	155.08	6.2
24.0000	PROLOGIS INC	04/19/10	08/26/11	583.54	744.38	(160.8)
24.0000	PROLOGIS INC	09/28/10	08/26/11	583.55	623.45	(39.9)
54.0000	BRE PPTYS INC MARYLAND A	02/23/11	08/04/11	2,496.60	2,462.78	33.8
1.0000	BOSTON PPTYS INC	06/08/09	08/10/11	99.62	49.81	49.8
10.0000	BOSTON PPTYS INC	09/11/09	08/10/11	996.23	639.05	357.1
9.0000	CAMDEN PPTY TR COM SBI	02/24/09	08/09/11	519.81	186.52	333.2
7.0000	CAMDEN PPTY TR COM SBI	02/24/09	08/10/11	442.79	145.07	297.7
13.0000	CAMDEN PPTY TR COM SBI	05/06/09	08/10/11	822.34	375.44	446.9
4.0000	CAMDEN PPTY TR COM SBI	05/06/09	08/12/11	260.03	115.52	144.5
18.0000	CAMDEN PPTY TR COM SBI	01/28/10	08/12/11	1,170.16	704.29	465.8
3.0000	ESSEX PPTY TR INC COM	03/17/08	08/09/11	375.43	323.71	51.7
10.0000	ESSEX PPTY TR INC COM	07/18/08	08/09/11	1,251.46	1,152.45	99.0
12.0000	ESSEX PPTY TR INC COM	10/28/08	08/10/11	1,626.97	1,034.88	592.0
32.0000	HEALTH CARE REIT INC COM	10/28/08	08/10/11	1,441.91	1,245.31	196.6
11.0000	PUBLIC STORAGE \$0.10	02/04/11	08/10/11	1,254.11	1,199.37	54.7
31.0000	PLUM CREEK TIMBER CO INC	01/05/11	07/27/11	1,201.28	1,178.19	23.0
24.0000	RAYONIER INC REIT	01/14/11	08/03/11	1,436.98	1,366.72	70.2
18.0000	REGENCY CENTERS CORP	12/09/09	08/03/11	751.89	593.49	158.4
35.0000	SL GREEN REALTY CORP	09/23/09	08/04/11	2,666.53	1,581.15	1,085.3
8.0000	SIMON PROPERTY GROUP DEL	10/07/08	08/10/11	896.18	614.87	281.3

PLEASE SEE REVERSE SIDE

Page 133 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854581





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (L)
26.0000	SIMON PROPERTY GROUP DEL	10/22/08	08/10/11	2,912.59	1,564.12	1,34
2.0000	SIMON PROPERTY GROUP DEL	10/28/08	08/10/11	224.05	107.96	11
10.0000	VORNADO REALTY TRUST COM	03/04/09	08/08/11	779.42	314.64	46
9.0000	VORNADO REALTY TRUST COM	03/04/09	08/25/11	735.55	283.18	45
2.0000	VORNADO REALTY TRUST COM	03/17/09	08/25/11	163.46	64.15	9
2.0000	VORNADO REALTY TRUST COM	03/17/09	08/26/11	159.22	64.15	9
12.0000	VORNADO REALTY TRUST COM	04/27/09	08/26/11	955.35	545.14	41
11.0000	AVALONBAY COMMUN INC	10/26/09	09/21/11	1,339.40	822.20	51
13.0000	AVALONBAY COMMUN INC	10/29/09	09/21/11	1,582.93	905.73	67
1.0000	AVALONBAY COMMUN INC	04/21/10	09/21/11	121.77	96.07	2
15.0000	BRE PPTYS INC MARYLAND A	02/23/11	09/08/11	750.16	684.11	6
14.0000	CAMDEN PPTY TR COM SBI	01/28/10	08/30/11	915.14	547.78	36
6.0000	CAMDEN PPTY TR COM SBI	01/28/10	09/16/11	382.75	234.76	14
12.0000	CAMDEN PPTY TR COM SBI	02/23/10	09/16/11	765.52	472.19	29
8.0000	CAMDEN PPTY TR COM SBI	02/23/10	09/22/11	447.02	314.80	13
7.0000	CAMDEN PPTY TR COM SBI	03/22/10	09/22/11	391.15	306.87	8
65.0000	DOUGLAS EMMETT INC	02/08/11	09/21/11	1,145.75	1,191.42	(4)
7.0000	ESSEX PPTY TR INC COM	10/28/08	09/14/11	976.90	603.68	37
11.0000	ESSEX PPTY TR INC COM	10/28/08	09/21/11	1,440.10	948.64	49
5.0000	ESSEX PPTY TR INC COM	10/28/08	09/27/11	627.88	431.20	19
26.0000	MACERICH CO	03/04/09	09/21/11	1,177.38	237.10	94
15.0000	STARWOOD HOTELS AND	02/10/11	09/23/11	595.38	948.23	(35)
7.0000	SL GREEN REALTY CORP	09/23/09	08/30/11	478.28	316.23	16
16.0000	SL GREEN REALTY CORP	10/14/10	08/30/11	1,093.24	1,109.49	(1)
17.0000	SL GREEN REALTY CORP	10/14/10	09/01/11	1,213.95	1,178.84	3
9.0000	SL GREEN REALTY CORP	10/14/10	09/14/11	595.65	624.09	(2)
14.0000	SL GREEN REALTY CORP	10/15/10	09/14/11	926.58	970.44	(4)
16.0000	VORNADO REALTY TRUST COM	04/27/09	08/30/11	1,337.12	726.85	61
79.0000	DOUGLAS EMMETT INC	02/08/11	10/03/11	1,334.51	1,448.04	(11)
28.0000	DOUGLAS EMMETT INC	02/08/11	10/14/11	497.53	513.23	(1)
46.0000	DOUGLAS EMMETT INC	02/11/11	10/14/11	817.38	881.56	(6)
72.0000	DDR CORP COM	08/10/11	10/19/11	834.69	866.01	(3)
68.0000	KIMCO REALTY CORP MD COM	10/14/10	09/30/11	1,041.70	1,150.08	(10)
15.0000	KIMCO REALTY CORP MD COM	10/15/10	10/12/11	225.47	253.70	(2)
29.0000	KIMCO REALTY CORP MD COM	10/15/10	10/12/11	435.91	491.86	(5)
16.0000	MACERICH CO	03/04/09	10/03/11	675.88	145.91	52
2.0000	MACERICH CO	03/04/09	10/12/11	87.54	18.24	6
26.0000	MACERICH CO	05/20/09	10/12/11	1,138.15	459.50	67
45.0000	MACERICH CO	05/20/09	10/19/11	1,986.23	795.30	1,19
16.0000	SL GREEN REALTY CORP	10/15/10	10/03/11	927.77	1,109.07	(18)

PLEASE SEE REVERSE SIDE



ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5.0000	SL GREEN REALTY CORP	11/15/10	10/03/11	289.93	322.28	(32.3)
8.0000	VORNADO REALTY TRUST COM	04/27/09	10/05/11	566.82	363.42	203.4
4.0000	VORNADO REALTY TRUST COM	06/17/09	10/05/11	283.41	192.39	91.0
8.0000	VORNADO REALTY TRUST COM	08/07/09	10/05/11	566.83	469.89	96.9
13.0000	VORNADO REALTY TRUST COM	08/27/09	10/05/11	921.10	744.59	176.5
17.0000	VORNADO REALTY TRUST COM	08/27/09	10/13/11	1,245.14	973.69	271.4
4.0000	VENTAS INC	04/08/09	10/03/11	198.08	95.10	102.9
2.0000	VENTAS INC	04/22/09	10/03/11	99.04	55.64	43.4
17.0000	VENTAS INC	01/08/10	10/03/11	841.88	728.04	113.8
5.0000	VENTAS INC	01/08/10	10/17/11	248.58	214.13	34.4
16.0000	VENTAS INC	01/28/10	10/17/11	795.47	685.55	109.9
12.0000	VENTAS INC	08/27/10	10/17/11	596.61	584.51	12.1
30.0000	DOUGLAS EMMETT INC	02/11/11	11/08/11	567.64	574.93	(7.2)
35.0000	EXTRA SPACE STORAGE INC	12/14/10	11/02/11	789.21	601.12	188.0
19.0000	HEALTH CARE REIT INC COM	10/28/08	11/03/11	998.44	739.41	259.0
9.0000	PUBLIC STORAGE \$0.10	02/04/11	11/03/11	1,129.24	981.30	147.9
9.0000	SIMON PROPERTY GROUP DEL	10/28/08	11/11/11	1,150.99	485.84	665.1
20.0000	WASH R E INV TR SBI \$.01	09/28/11	10/31/11	582.17	574.77	7.4
47.0000	WASH R E INV TR SBI \$.01	10/05/11	10/31/11	1,368.12	1,316.65	51.4
27.0000	PROLOGIS INC	09/28/10	11/30/11	734.42	701.38	33.0
50.0000	PROLOGIS INC	09/28/10	12/20/11	1,411.23	1,298.85	112.3
19.0000	CAMDEN PPTY TR COM SBI	03/22/10	12/05/11	1,101.20	832.93	268.2
8.0000	DIGITAL RLTY TR INC	01/26/09	12/21/11	529.62	258.82	270.8
2.0000	DIGITAL RLTY TR INC	02/24/09	12/21/11	132.41	57.06	75.3
5.0000	ESSEX PPTY TR INC COM	10/28/08	12/15/11	672.08	431.20	240.8
1.0000	ESSEX PPTY TR INC COM	02/10/09	12/15/11	134.42	60.24	74.1
24.0000	EXTRA SPACE STORAGE INC	12/14/10	12/16/11	566.76	412.20	154.5
38.0000	HOTEL & RESORTS	04/28/09	12/21/11	539.84	247.48	292.3
38.0000	HOTEL & RESORTS	07/17/09	12/21/11	539.84	315.31	224.5
13.0000	HEALTH CARE REIT INC COM	10/28/08	12/21/11	683.30	505.91	177.3
6.0000	KILROY REALTY CORP	05/29/09	11/30/11	216.17	125.50	90.6
37.0000	KILROY REALTY CORP	11/17/09	11/30/11	1,333.05	1,120.09	212.9
122.0000	KIMCO REALTY CORP MD COM	10/15/10	11/30/11	1,889.83	2,069.21	(179.3)
3.0000	KIMCO REALTY CORP MD COM	10/21/10	11/30/11	46.48	52.16	(5.6)
3.0000	REGENCY CENTERS CORP	12/09/09	12/13/11	107.43	98.92	8.5
14.0000	REGENCY CENTERS CORP	12/18/09	12/13/11	501.38	469.25	32.1
24.0000	STARWOOD HOTELS AND	02/10/11	12/20/11	1,121.88	1,517.17	(395.2)
14.0000	SIMON PROPERTY GROUP DEL	10/28/08	12/21/11	1,778.63	755.75	1,022.8
16.0000	TAUBMAN CENTERS INC COM	08/09/11	11/30/11	978.49	820.94	157.5
11.0000	VORNADO REALTY TRUST COM	08/27/09	12/19/11	815.55	630.04	185.5

PLEASE SEE REVERSE SIDE

Page 135 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04025





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (L
12.0000	VORNADO REALTY TRUST COM	09/01/09	12/19/11	889.70	663.36	226.34
4.0000	VORNADO REALTY TRUST COM	09/01/09	12/21/11	303.54	221.12	82.42
6.0000	VORNADO REALTY TRUST COM	09/02/09	12/21/11	455.32	327.00	128.32
34.0000	WEYERHAEUSER CO	02/22/11	11/30/11	558.68	823.89	(265.21)

PLEASE SEE REVERSE SIDE
Page 136 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025

☒ 01854584

00-17-6060B (R02-10)



ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BofA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BofATM Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory CenterTM, which offers team-based advice and guidance brokerage services, and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)289-9999 or access the FINRA website at www.finra.org.

We receive a fee from ISA[®] banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RASSM and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred DepositTM and Preferred Deposit for BusinessTM balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED. ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.

PLEASE SEE REVERSE SIDE

Page 137 of 411

Statement Period Year Ending 12/31/11

Account No. 504-04025

☒ 0185-4595





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLP&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

□	Interest reported to the IRS
■	Gross Proceeds reported to the IRS
*	Dividends reported to the IRS
	Transactions reported to the IRS
OCC	Options Clearing Corporation
#	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf.
N/A	Price, value and/or cost data not available
N/C	Not-Calculated
N/N	Non-negotiable securities
N/O	Securities registered in your name
N/O CUST	Non-negotiable securities registered in the name of the custodian
↑↓	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security.

PLEASE SEE REVERSE SIDE
Page 138 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04025



Fiscal Statement

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

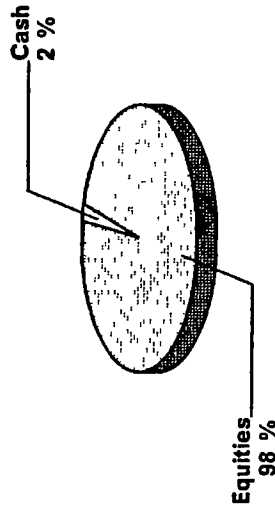
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

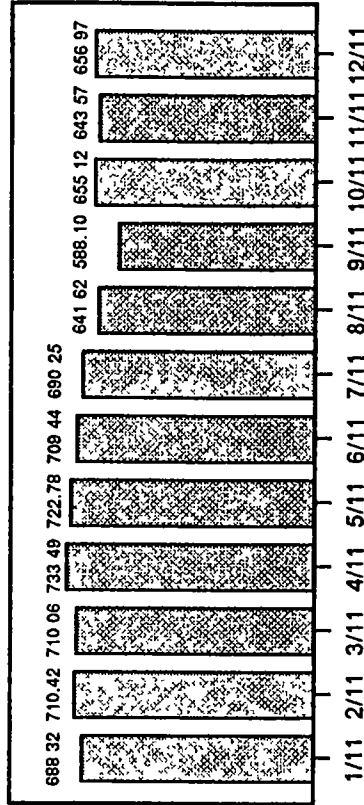
Account Value as of December 31, 2011
\$656,970.47

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in \$ Thousands)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	13,038.84	23,404.01
Long Term	24,436.58	14,435.76

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	(17,323.54)	42,347.23
Long Term	48,566.73	58,364.08

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11

X 01854587
Page 139 of 411

Account No.
504-04026





Merrill Lynch

EMASM Fiscal Statement

Total Account Value As Of 12/31/11 **\$656,970.47**

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/11
Credits	
Sales	230,151.28
Income	19,178.63
Funds Received	0.00
Electronic Trfs	0.00
Other Credits	165.64
Total Credits	249,495.55

Debits	
Purchases	238,662.43
Withdrawals	0.00
Electronic Trfs	0.00
Fees	0.00
Checks	0.00
Visa Transactions	0.00
Interest Charged	0.00
Other Debits	7,208.97
Total Debits	245,871.40
Net Activity	3,624.15

	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	11,643.62	11,643.62	0.00
CD's/Equivalents	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00
Equities	645,326.85	614,083.66	31,243.19
Mut Funds/CEF/UIT	0.00	0.00	0.00
Options	0.00	0.00	0.00
Other	0.00	0.00	0.00
Long Market Value	656,970.47	625,727.28	31,243.19
Short Market Value	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00
Estimated Accrued Int	0.00	0.00	0.00
Net Portfolio Value	656,970.47	625,727.28	31,243.19

INCOME SUMMARY

	Current Year (12/11)
Interest	27.19
Dividends	19,151.44
Total	19,178.63
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

- o This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE

Page
140 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026

☒ 01854568



ASH GROVE CHARITABLE FDN



Fiscal Statement

MONTHLY ACTIVITY SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Credits						
Sales	34,842.52	3,972.10	23,150.46	47,122.13	12,373.14	19,745.49
Income	838.30	785.97	2,488.51	925.60	1,071.40	2,792.77
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	16.37	111.48	37.79	0.00
Total Credits	35,680.82	4,758.07	25,655.34	48,159.21	13,482.33	22,538.26
Debits						
Purchases	34,242.61	4,017.27	18,381.51	48,381.41	18,227.53	20,476.85
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,775.95	0.00	196.56	1,610.98	1.32	29.74
Total Debits	36,018.56	4,017.27	18,578.07	49,992.39	18,228.85	20,506.59
Net Activity	(337.74)	740.80	7,077.27	(1,833.18)	(4,746.52)	2,031.67
TOT	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11

Credits						
Sales	28,958.94	7,045.07	1,694.56	14,490.38	15,399.42	21,357.07
Income	792.66	1,135.16	2,792.74	1,049.22	935.37	3,570.93
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	29,751.60	8,180.23	4,487.30	15,539.60	16,334.79	24,928.00
Debits						
Purchases	30,597.92	8,212.82	4,610.05	12,767.81	12,877.74	25,868.91
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,888.53	0.00	29.98	1,590.40	0.00	85.51
Total Debits	32,486.45	8,212.82	4,640.03	14,358.21	12,877.74	25,954.42
Net Activity	(2,734.85)	(32.59)	(152.73)	1,181.39	3,457.05	(1,026.42)
TOT	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11

PLEASE SEE REVERSE SIDE

Page
141 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026

☒ 0185-4589





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	7,681.73	8,422.53	15,499.80	13,666.62	8,920.10	10,951.77
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	680,641.60	702,001.27	694,556.03	719,827.37	713,858.08	698,485.55
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	688,323.33	710,423.80	710,055.83	733,493.99	722,778.18	709,437.32
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	688,323.33	710,423.80	710,055.83	733,493.99	722,778.18	709,437.32
	7 /11	8 /11	9 /11	10/11	11/11	12/11
Cash/Money Accounts	8,216.92	8,184.33	8,031.60	9,212.99	12,670.04	11,643.62
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	682,031.37	633,431.80	580,070.98	645,911.98	630,904.15	645,326.85
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	690,248.29	641,616.13	588,102.58	655,124.97	643,574.19	656,970.47
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	690,248.29	641,616.13	588,102.58	655,124.97	643,574.19	656,970.47

PLEASE SEE REVERSE SIDE
Page 142 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Es Anr Inco
Cash and Money Funds							
	CASH		110.62	110.62			
11,533	ML BANK DEPOSIT PROGRAM	10/20/05	11,533.00	11,533.00			
	Total Cash and Money Funds		11,643.62	11,643.62			

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es Anr Inco
Equities						
20	ABBOTT LABS	04/26/10	1,012.62	1,124.60	111.98	1
47	ABBOTT LABS	11/18/10	2,227.19	2,642.81	415.62	1
55	ABBOTT LABS	01/18/11	2,592.02	3,092.65	500.63	10
32	APOLLO COML REAL ESTATE FIN INC	09/24/09	601.88	420.16	(181.72)	1
88	APOLLO COML REAL ESTATE FIN INC	10/20/09	1,618.50	1,155.44	(463.06)	14
108	APOLLO COML REAL ESTATE FIN INC	04/08/10	1,969.03	1,418.04	(550.99)	17
108	APOLLO COML REAL ESTATE FIN INC	09/15/10	1,798.52	1,418.04	(380.48)	17

PLEASE SEE REVERSE SIDE

Page 143 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
154	AT& T INC	01/12/07	5,337.12	4,656.96	(680.16)
170	AT& T INC	05/02/07	6,596.85	5,140.80	(1,456.05)
19	AT& T INC	09/18/08	555.44	574.56	19.12
101	AT& T INC	01/07/09	2,751.81	3,054.24	302.43
87	AT& T INC	01/09/09	2,335.08	2,630.88	295.80
63	AT& T INC	11/18/10	1,782.87	1,905.12	122.25
90	AMN ELEC POWER CO	12/02/10	3,241.04	3,717.90	476.86
47	AMN ELEC POWER CO	12/07/10	1,682.47	1,941.57	259.10
59	AMN ELEC POWER CO	02/01/11	2,116.97	2,437.29	320.32
8	APPLE INC	10/25/11	3,190.97	3,240.00	49.03
8	APPLE INC	11/22/11	2,982.22	3,240.00	257.78
4	APPLE INC	12/21/11	1,573.08	1,620.00	46.92
81	ARCHER DANIELS MIDLD	06/15/10	2,135.01	2,316.60	181.59
51	ARCHER DANIELS MIDLD	07/29/10	1,378.21	1,458.60	80.39
44	ARCHER DANIELS MIDLD	11/04/10	1,370.87	1,258.40	(112.47)
172	COMCAST CRP NEW CL A SPL	01/05/10	2,730.30	4,052.32	1,322.02
53	COMCAST CRP NEW CL A SPL	10/01/10	891.59	1,248.68	357.09



ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es An Inc
Equities						
190	COMCAST CRP NEW CL A SPL	10/06/10	3,157.42	4,476.40	1,318.98	5
173	CENTURYLINK INC SHS	06/07/10	5,439.52	6,435.60	996.08	
27	CENTURYLINK INC SHS	11/18/10	1,114.70	1,004.40	(110.30)	
56	CENTURYLINK INC SHS	03/29/11	2,309.36	2,083.20	(226.16)	1
61	CENTURYLINK INC SHS	04/26/11	2,441.68	2,269.20	(172.48)	1
26	CENTURYLINK INC SHS	06/15/11	1,024.84	967.20	(57.64)	
66	CENTURYLINK INC SHS	10/12/11	2,284.87	2,455.20	170.33	1
22	CONSOL ENERGY INC COM	11/20/09	994.11	807.40	(186.71)	
53	CONSOL ENERGY INC COM	03/25/10	2,316.30	1,945.10	(371.20)	
56	CONSOL ENERGY INC COM	04/19/10	2,315.93	2,055.20	(260.73)	
10	CHEVRON CORP	10/02/06	648.29	1,064.00	415.71	
130	CHEVRON CORP	12/21/06	9,596.60	13,832.00	4,235.40	4
19	CHEVRON CORP	04/23/09	1,228.54	2,021.60	793.06	
30	CHEVRON CORP	05/28/09	1,959.86	3,192.00	1,232.14	
48	CHEVRON CORP	06/24/09	3,183.05	5,107.20	1,924.15	1
44	CHEVRON CORP	07/01/09	2,934.40	4,681.60	1,747.20	1
14	CHEVRON CORP	11/24/10	1,158.89	1,489.60	330.71	

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Account No.
504-04026





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
36	CELANESE CORP DEL SER A	06/08/09	763.59	1,593.72	830.13
64	CELANESE CORP DEL SER A	11/10/09	1,887.48	2,833.28	945.80
64	CELANESE CORP DEL SER A	08/20/10	1,677.93	2,833.28	1,155.35
205	CONSOLIDATED COMMUNICAT HLDGS INC	11/11/09	2,870.08	3,905.25	1,035.17
103	CONSOLIDATED COMMUNICAT HLDGS INC	11/18/09	1,449.46	1,962.15	512.69
52	CONSOLIDATED COMMUNICAT HLDGS INC	11/18/10	966.91	990.60	23.69
55	CITIGROUP INC COM NEW	05/04/09	1,381.19	1,447.05	65.86
68	CITIGROUP INC COM NEW	05/14/09	1,912.15	1,789.08	(123.07)
84	CITIGROUP INC COM NEW	12/16/09	2,956.80	2,210.04	(746.76)
26	CITIGROUP INC COM NEW	09/27/10	1,004.84	684.06	(320.78)
45	CITIGROUP INC COM NEW	03/29/11	1,992.39	1,183.95	(808.44)
42	CITIGROUP INC COM NEW	03/31/11	1,864.80	1,105.02	(759.78)
192	CITIGROUP INC COM NEW	07/18/11	7,119.92	5,051.52	(2,068.40)
51	CITIGROUP INC COM NEW	10/31/11	1,660.69	1,341.81	(318.88)
95	ENTERGY CORP NEW	05/28/09	7,001.08	6,939.75	(61.33)

PLEASE SEE REVERSE SIDE

Page 146 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854384

00-17-5060B (R02-10)



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es Ani Incc
Equities						
11	ENTERGY CORP NEW	04/18/11	727.10	803.55	76.45	
16	EDISON INTL CALIF	07/22/09	498.77	662.40	163.63	
130	EDISON INTL CALIF	08/06/09	4,096.87	5,382.00	1,285.13	1
34	EDISON INTL CALIF	09/22/09	1,170.45	1,407.60	237.15	
50	EDISON INTL CALIF	10/05/09	1,628.57	2,070.00	441.43	
28	EXXON MOBIL CORP COM	01/29/10	1,768.66	2,373.28	604.62	
22	EXXON MOBIL CORP COM	03/05/10	1,448.68	1,864.72	416.04	
24	EXXON MOBIL CORP COM	03/25/10	1,586.79	2,034.24	447.45	
48	EXXON MOBIL CORP COM	05/10/10	3,072.78	4,068.48	995.70	
41	EXXON MOBIL CORP COM	06/09/10	2,502.85	3,475.16	972.31	
21	EXXON MOBIL CORP COM	09/13/10	1,277.06	1,779.96	502.90	
27	EXXON MOBIL CORP COM	11/24/10	1,886.44	2,288.52	402.08	
12	EVEREST RE GROUP LTD	05/09/08	1,082.32	1,009.08	(73.24)	
10	EVEREST RE GROUP LTD	06/12/08	858.73	840.90	(17.83)	
61	EVEREST RE GROUP LTD	10/21/08	4,088.98	5,129.49	1,040.51	1
49	EVEREST RE GROUP LTD	06/11/09	3,526.70	4,120.41	593.71	
47	EVEREST RE GROUP LTD	02/11/10	3,785.07	3,952.23	167.16	

PLEASE SEE REVERSE SIDE

Page
147 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	A ir
Equities						
195	EL PASO CORPORATION	11/16/11	4,832.14	5,181.15	349.01	
127	EL PASO CORPORATION	12/01/11	3,195.71	3,374.39	178.68	
61	EL PASO CORPORATION	12/01/11	1,532.64	1,620.77	88.13	
196	EL PASO CORPORATION	12/02/11	4,955.41	5,207.72	252.31	
19	ENSCO PLC-SPON ADR	05/28/10	698.65	891.48	192.83	
25	ENSCO PLC-SPON ADR	09/17/10	1,111.46	1,173.00	61.54	
32	ENSCO PLC-SPON ADR	09/23/10	1,434.45	1,501.44	66.99	
19	ENSCO PLC-SPON ADR	04/26/11	1,127.56	891.48	(236.08)	
17	ENSCO PLC-SPON ADR	07/05/11	902.07	797.64	(104.43)	
36	ENSCO PLC-SPON ADR	07/07/11	1,913.21	1,689.12	(224.09)	
33	ENSCO PLC-SPON ADR	07/21/11	1,732.86	1,548.36	(184.50)	
39	FIRSTENERGY CORP	02/12/10	1,339.86	1,727.70	387.84	
184	FIRSTENERGY CORP	03/18/10	6,447.95	8,151.20	1,703.25	
236	FORD MOTOR CO	05/02/11	3,664.14	2,539.36	(1,124.78)	
241	FORD MOTOR CO	05/18/11	3,650.02	2,593.16	(1,056.86)	
163	FORD MOTOR CO	06/15/11	2,151.18	1,753.88	(397.30)	
124	FORD MOTOR CO	07/07/11	1,760.22	1,334.24	(425.98)	

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
148 of 411

Account No.
504-04026

☒ 01854596



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es Ani Incr
Equities						
39	FOOT LOCKER INC N.Y. COM	08/04/10	529.93	929.76	399.83	
114	FOOT LOCKER INC N.Y. COM	08/05/10	1,518.75	2,717.76	1,199.01	
124	FOOT LOCKER INC N.Y. COM	08/23/10	1,534.30	2,956.16	1,421.86	
380	FRONTIER COMMUNICATIONS CORP	07/19/10	2,776.39	1,957.00	(819.39)	21
204	FRONTIER COMMUNICATIONS CORP	07/22/10	1,497.67	1,050.60	(447.07)	11
26	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	01/03/11	1,419.16	890.50	(528.66)	1
36	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	01/04/11	1,951.79	1,233.00	(718.79)	1
35	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	02/01/11	1,900.30	1,198.75	(701.55)	1
42	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	02/25/11	2,134.88	1,438.50	(696.38)	10
43	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	03/22/11	2,052.81	1,472.75	(580.06)	10

PLEASE SEE REVERSE SIDE

Page 149 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	A IR
Equities						
36	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	03/25/11	1,746.69	1,233.00	(513.69)	
80	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	04/15/11	3,804.00	2,740.00	(1,064.00)	
46	GLAXOSMITHKLINE PLC ADR	11/24/10	1,801.48	2,098.98	297.50	
100	GLAXOSMITHKLINE PLC ADR	01/18/11	3,816.34	4,563.00	746.66	
102	GENERAL CABLE CORP	01/12/10	3,208.77	2,551.02	(657.75)	
96	GENERAL CABLE CORP	01/21/10	2,972.36	2,400.96	(571.40)	
45	GENERAL CABLE CORP	06/15/11	1,701.21	1,125.45	(575.76)	
23	GENL DYNAMICS CORP COM	06/28/10	1,435.76	1,527.43	91.67	
24	GENL DYNAMICS CORP COM	07/13/10	1,446.41	1,593.84	147.43	
24	GENL DYNAMICS CORP COM	07/19/10	1,407.92	1,593.84	185.92	
26	GENL DYNAMICS CORP COM	07/20/10	1,492.89	1,726.66	233.77	
25	GENL DYNAMICS CORP COM	10/15/10	1,592.16	1,660.25	68.09	
21	GENL DYNAMICS CORP COM	11/22/10	1,390.95	1,394.61	3.66	
16	GENL DYNAMICS CORP COM	04/18/11	1,129.03	1,062.56	(66.47)	
91	GENL DYNAMICS CORP COM	07/19/11	6,324.73	6,043.31	(281.42)	

PLEASE SEE REVERSE SIDE

x 01854598
Page 150 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026



ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es Anr Inco
Equities						
13	GOLDMAN SACHS GROUP INC	01/29/10	1,966.53	1,175.59	(790.94)	
10	GOLDMAN SACHS GROUP INC	07/30/10	1,518.70	904.30	(614.40)	
17	GOLDMAN SACHS GROUP INC	01/06/11	2,940.21	1,537.31	(1,402.90)	
37	GOLDMAN SACHS GROUP INC	04/05/11	5,875.93	3,345.91	(2,530.02)	
24	GOLDMAN SACHS GROUP INC	10/12/11	2,397.26	2,170.32	(226.94)	
137	GENERAL ELECTRIC	10/04/11	1,988.72	2,453.67	464.95	
65	GENERAL ELECTRIC	12/01/11	1,033.50	1,164.15	130.65	
81	GENERAL MILLS	12/21/11	3,239.00	3,273.21	34.21	
256	GENWORTH FINL INC COM CL A	11/10/09	2,879.67	1,676.80	(1,202.87)	
121	GENWORTH FINL INC COM CL A	11/19/09	1,358.14	792.55	(565.59)	
145	GENWORTH FINL INC COM CL A	11/24/09	1,596.19	949.75	(646.44)	
74	GENWORTH FINL INC COM CL A	04/27/10	1,317.72	484.70	(833.02)	
150	GENWORTH FINL INC COM CL A	10/05/10	1,852.01	982.50	(869.51)	
227	GENWORTH FINL INC COM CL A	10/29/10	2,542.40	1,486.85	(1,055.55)	

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Account No.
504-04026

Page
151 of 411

X 01854539





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
40	HALLIBURTON COMPANY	05/10/10	1,086.35	1,380.40	294.05
118	HALLIBURTON COMPANY	11/05/10	3,758.70	4,072.18	313.48
39	INTEL CORP	08/23/10	727.72	945.75	218.03
89	INTEL CORP	09/01/10	1,612.24	2,158.25	546.01
85	INTEL CORP	09/07/10	1,538.76	2,061.25	522.49
50	INTEL CORP	04/15/11	981.00	1,212.50	231.50
80	INTEL CORP	12/21/11	1,877.28	1,940.00	62.72
85	INTL PAPER CO	01/25/11	2,401.28	2,516.00	114.72
50	INTL PAPER CO	03/10/11	1,288.20	1,480.00	191.80
57	INTL PAPER CO	03/25/11	1,580.83	1,687.20	106.37
59	INTL PAPER CO	06/15/11	1,589.52	1,746.40	156.88
88	INGERSOLL-RAND PLC	07/21/11	3,630.50	2,681.36	(949.14)
55	INGERSOLL-RAND PLC	08/03/11	1,918.44	1,675.85	(242.59)
21	JPMORGAN CHASE & CO	10/28/08	695.41	698.25	2.84
47	JPMORGAN CHASE & CO	11/14/08	1,626.44	1,562.75	(63.69)
54	JPMORGAN CHASE & CO	11/20/08	1,361.95	1,795.50	433.55
97	JPMORGAN CHASE & CO	01/16/09	2,204.75	3,225.25	1,020.50

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Account No.
504-04026

Page
152 of 411

☒ 01854800



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Et An Inc
Equities						
72	JPMORGAN CHASE & CO	02/12/09	1,770.01	2,394.00	623.99	
69	JPMORGAN CHASE & CO	03/04/09	1,347.56	2,294.25	946.69	
51	JPMORGAN CHASE & CO	11/04/09	2,218.69	1,695.75	(522.94)	
72	JPMORGAN CHASE & CO	11/10/09	3,168.89	2,394.00	(774.89)	
36	JPMORGAN CHASE & CO	11/19/09	1,531.52	1,197.00	(334.52)	
47	JPMORGAN CHASE & CO	11/30/09	1,977.21	1,562.75	(414.46)	
77	JPMORGAN CHASE & CO	01/21/10	3,168.35	2,560.25	(608.10)	
67	JPMORGAN CHASE & CO	10/13/10	2,662.58	2,227.75	(434.83)	
59	JPMORGAN CHASE & CO	11/04/10	2,248.37	1,961.75	(286.62)	
25	JOHNSON AND JOHNSON COM	08/16/10	1,445.41	1,639.50	194.09	
14	JOHNSON AND JOHNSON COM	08/17/10	820.68	918.12	97.44	
10	JOHNSON AND JOHNSON COM	09/07/10	588.59	655.80	67.21	
50	JOHNSON AND JOHNSON COM	09/10/10	2,997.61	3,279.00	281.39	
41	JOHNSON AND JOHNSON COM	01/25/11	2,498.84	2,688.78	189.94	
36	JOHNSON AND JOHNSON COM	03/14/11	2,125.56	2,360.88	235.32	
23	JOHNSON AND JOHNSON COM	12/21/11	1,489.22	1,508.34	19.12	
62	KOHL'S CORP WISC PV 1CT	12/22/10	3,337.65	3,059.70	(277.95)	

PLEASE SEE REVERSE SIDE

Page 153 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

01854601

☒ X





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
34	KOHL'S CORP WISC PV 1CT	01/05/11	1,831.68	1,677.90	(153.78)
34	KOHL'S CORP WISC PV 1CT	01/06/11	1,783.58	1,677.90	(105.68)
37	KOHL'S CORP WISC PV 1CT	01/13/11	1,909.26	1,825.95	(83.31)
263	KROGER CO	09/22/09	5,364.38	6,369.86	1,005.48
115	LEAR CORP SHS	04/29/10	4,705.26	4,577.00	(128.26)
82	LEAR CORP SHS	05/11/10	3,103.20	3,263.60	160.40
54	LEAR CORP SHS	09/14/10	1,962.20	2,149.20	187.00
37	LEAR CORP SHS	03/31/11	1,777.21	1,472.60	(304.61)
27	LEAR CORP SHS	04/04/11	1,296.28	1,074.60	(221.68)
17	LEAR CORP SHS	04/05/11	815.67	676.60	(139.07)
44	LYONDELLBASELL INDUSTRIE	04/14/11	1,780.29	1,429.56	(350.73)
44	LYONDELLBASELL INDUSTRIE	04/18/11	1,758.99	1,429.56	(329.43)
59	LOWE'S COMPANIES INC	10/26/09	1,205.37	1,497.42	292.05
75	LOWE'S COMPANIES INC	11/04/09	1,474.73	1,903.50	428.77
57	MORGAN STANLEY	01/15/09	910.27	862.41	(47.86)
74	MORGAN STANLEY	01/21/10	2,155.33	1,119.62	(1,035.71)
46	MORGAN STANLEY	09/24/10	1,154.22	695.98	(458.24)

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Account No.
504-04026



Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est An Inc
Equities						
65	MORGAN STANLEY	10/05/10	1,641.02	983.45	(657.57)	1
99	MORGAN STANLEY	10/25/10	2,422.86	1,497.87	(924.99)	1
54	MORGAN STANLEY	11/03/10	1,344.88	817.02	(527.86)	1
149	MORGAN STANLEY	12/01/11	2,161.72	2,254.37	92.65	1
94	METLIFE INC COM	06/29/09	2,831.56	2,930.92	99.36	1
165	METLIFE INC COM	07/01/09	4,924.10	5,144.70	220.60	1
28	METLIFE INC COM	07/20/09	864.17	873.04	8.87	1
58	METLIFE INC COM	04/27/10	2,607.81	1,808.44	(799.37)	1
44	METLIFE INC COM	08/04/10	1,824.73	1,371.92	(452.81)	1
70	METLIFE INC COM	08/23/10	2,603.12	2,182.60	(420.52)	1
48	METLIFE INC COM	10/05/10	1,898.37	1,496.64	(401.73)	1
95	MERCK AND CO INC SHS	06/12/08	1,849.11	3,581.50	1,732.39	1
95	MERCK AND CO INC SHS	07/22/08	1,887.52	3,581.50	1,693.98	1
81	MERCK AND CO INC SHS	07/28/08	1,567.54	3,053.70	1,486.16	1
39	MERCK AND CO INC SHS	07/28/08	1,253.41	1,470.30	216.89	1
59	MERCK AND CO INC SHS	10/14/08	1,678.13	2,224.30	546.17	1
71	MERCK AND CO INC SHS	11/18/08	1,820.68	2,676.70	856.02	1

PLEASE SEE REVERSE SIDE

Page 155 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

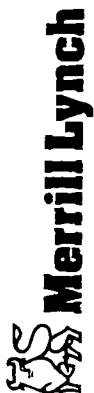
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
46	MERCK AND CO INC SHS	07/22/09	1,224.74	1,734.20	509.46
65	MERCK AND CO INC SHS	03/23/10	2,508.28	2,450.50	(57.78)
44	MERCK AND CO INC SHS	12/13/11	1,548.80	1,658.80	110.00
87	MEDTRONIC INC COM	05/02/11	3,692.30	3,327.75	(364.55)
53	MEDTRONIC INC COM	10/19/11	1,801.79	2,027.25	225.46
51	MEDTRONIC INC COM	10/31/11	1,780.27	1,950.75	170.48
168	MICROSOFT CORP	07/07/10	4,048.46	4,361.28	312.82
107	MICROSOFT CORP	07/19/10	2,688.87	2,777.72	88.85
65	MICROSOFT CORP	08/03/10	1,693.91	1,687.40	(6.51)
43	MICROSOFT CORP	09/10/10	1,025.98	1,116.28	90.30
48	MICROSOFT CORP	09/30/10	1,175.01	1,246.08	71.07
68	MICROSOFT CORP	10/01/10	1,655.80	1,765.28	109.48
67	MICROSOFT CORP	10/05/10	1,631.26	1,739.32	108.06
64	MICROSOFT CORP	10/06/10	1,555.73	1,661.44	105.71
65	MICROSOFT CORP	04/15/11	1,660.75	1,687.40	26.65
60	MICROSOFT CORP	12/21/11	1,528.38	1,557.60	29.22
66	NAVISTAR INTL CORP NEW	09/29/09	2,453.01	2,500.08	47.07

PLEASE SEE REVERSE SIDE

☒ 01854804
Page 156 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	E: An Inc
Equities						
43	NAVISTAR INTL CORP NEW	10/28/09	1,369.60	1,628.84	259.24	
48	NAVISTAR INTL CORP NEW	06/13/11	2,576.50	1,818.24	(758.26)	
29	NAVISTAR INTL CORP NEW	06/15/11	1,582.80	1,098.52	(484.28)	
79	PHILIP MORRIS INTL INC	01/30/06	3,112.57	6,199.92	3,087.35	2
10	PHILIP MORRIS INTL INC	06/12/08	510.50	784.80	274.30	
74	PFIZER INC	01/06/06	1,832.91	1,601.36	(231.55)	
240	PFIZER INC	12/21/06	6,312.00	5,193.60	(1,118.40)	2
93	PFIZER INC	11/16/09	1,660.05	2,012.52	352.47	
128	PFIZER INC	03/05/10	2,226.71	2,769.92	543.21	1
215	PFIZER INC	03/23/10	3,716.02	4,652.60	936.58	1
103	PFIZER INC	11/22/10	1,711.85	2,228.92	517.07	1
222	PFIZER INC	12/07/10	3,729.82	4,804.08	1,074.26	1
118	PFIZER INC	12/09/10	1,971.53	2,553.52	581.99	1
24	PROCTER & GAMBLE CO	09/17/10	1,462.51	1,601.04	138.53	1
26	PROCTER & GAMBLE CO	10/11/10	1,610.91	1,734.46	123.55	1
34	PROCTER & GAMBLE CO	02/25/11	2,142.62	2,268.14	125.52	1
19	QUALCOMM INC	03/03/09	639.45	1,039.30	399.85	1

PLEASE SEE REVERSE SIDE

Page 157 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

0185-4605

X





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)
Equities					
26	QUALCOMM INC	10/27/09	1,066.00	1,422.20	356.20
67	QUALCOMM INC	03/01/10	2,384.90	3,664.90	1,280.00
67	ROYAL DUTCH SHELL PLC SPONS ADR A	01/19/10	4,116.08	4,897.03	780.95
36	ROYAL DUTCH SHELL PLC SPONS ADR A	03/25/10	2,058.89	2,631.24	572.35
43	ROYAL DUTCH SHELL PLC SPONS ADR A	11/24/10	2,715.42	3,142.87	427.45
33	ROYAL DUTCH SHELL PLC SPONS ADR A	01/07/11	2,166.18	2,411.97	245.79
2	ROYAL DUTCH SHELL PLC SPONS ADR A	03/25/11	139.61	146.18	6.57
88	STARWOOD PPTY TR INC COMMON STOCK	08/25/11	1,528.35	1,628.88	100.53
86	STARWOOD PPTY TR INC COMMON STOCK	08/29/11	1,561.67	1,591.86	30.19
97	STARWOOD PPTY TR INC COMMON STOCK	12/01/11	1,734.17	1,795.47	61.30
253	SEAGATE TECH PLC SHS	07/21/11	3,579.75	4,149.20	569.45
135	SEAGATE TECH PLC SHS	08/03/11	1,733.91	2,214.00	480.09
52	TARGET CORP COM	05/03/11	2,563.59	2,663.44	99.85

PLEASE SEE REVERSE SIDE

X 01854606
Page 158 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Es Ani Incc
Equities						
42	TARGET CORP COM	05/09/11	2,103.55	2,151.24	47.69	
51	TARGET CORP COM	05/18/11	2,553.93	2,612.22	58.29	
113	TARGET CORP COM	06/22/11	5,298.56	5,787.86	489.30	1
57	TIME WARNER CABLE INC SHS	07/12/10	3,147.70	3,623.49	475.79	1
24	TIME WARNER CABLE INC SHS	07/19/10	1,327.41	1,525.68	198.27	
31	TIME WARNER CABLE INC SHS	07/28/10	1,724.60	1,970.67	246.07	
48	THE MOSAIC COMPANY COMMON SHARES	08/18/11	3,032.12	2,420.64	(611.48)	
48	THE MOSAIC COMPANY COMMON SHARES	09/21/11	3,048.38	2,420.64	(627.74)	
20	THE MOSAIC COMPANY COMMON SHARES	10/19/11	1,104.20	1,008.60	(95.60)	
31	THE MOSAIC COMPANY COMMON SHARES	11/22/11	1,622.42	1,563.33	(59.09)	
46	UNITEDHEALTH GROUP INC	07/26/10	1,440.03	2,331.28	891.25	
49	UNITEDHEALTH GROUP INC	07/28/10	1,490.12	2,483.32	993.20	
33	UNITEDHEALTH GROUP INC	09/10/10	1,136.98	1,672.44	535.46	

PLEASE SEE REVERSE SIDE

Page
159 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026

X 01854607





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	A In
Equities						
16	US BANCORP (NEW)	05/26/10	383.70	432.80	49.10	
42	US BANCORP (NEW)	08/25/10	880.77	1,136.10	255.33	
65	US BANCORP (NEW)	09/15/10	1,468.64	1,758.25	289.61	
82	US BANCORP (NEW)	09/23/10	1,800.28	2,218.10	417.82	
73	US BANCORP (NEW)	09/27/10	1,617.38	1,974.65	357.27	
85	US BANCORP (NEW)	09/30/10	1,837.29	2,299.25	461.96	
61	US BANCORP (NEW)	10/05/10	1,357.13	1,650.05	292.92	
83	US BANCORP (NEW)	01/06/11	2,189.48	2,245.15	55.67	
169	UNITED CONTL HLDGS INC	04/15/11	3,534.20	3,189.03	(345.17)	
87	UNITED CONTL HLDGS INC	04/20/11	1,820.82	1,641.69	(179.13)	
207	UNITED CONTL HLDGS INC	06/15/11	4,552.24	3,906.09	(646.15)	
52,652	FRAC KINDER MORGAN MGMT	08/17/10	25.43	0.00	(25.43)	
939	FRAC KINDER MORGAN MGMT	11/12/10	0.58	0.00	(0.58)	
7,312	FRAC KINDER MORGAN MGMT	11/16/10	4.23	0.00	(4.23)	
6,204	FRAC KINDER MORGAN MGMT	02/16/11	3.65	0.00	(3.65)	
1,147	FRAC KINDER MORGAN MGMT	05/13/11	0.67	0.00	(0.67)	
1,221	FRAC KINDER MORGAN MGMT	08/12/11	0.72	0.00	(0.72)	

PLEASE SEE REVERSE SIDE

Page 160 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

☒ 01854608

00-17-6060B (R02-10)



Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
40	WYNDHAM WORLDWIDE CORP W	11/23/09	767.94	1,513.60	745.66	24.00
79	WYNDHAM WORLDWIDE CORP W	11/24/09	1,493.31	2,989.36	1,496.05	48.00
65	WYNDHAM WORLDWIDE CORP W	01/12/10	1,324.19	2,459.60	1,135.41	39.00
124	WALGREEN CO	04/06/09	3,322.53	4,099.44	776.91	112.00
85	WALGREEN CO	07/01/09	2,511.01	2,810.10	299.09	77.00
132	WELLS FARGO & CO NEW DEL	12/15/09	3,365.08	3,637.92	272.84	64.00
109	WELLS FARGO & CO NEW DEL	04/08/10	3,505.96	3,004.04	(501.92)	53.00
60	WELLS FARGO & CO NEW DEL	05/26/10	1,718.55	1,653.60	(64.95)	29.00
69	WELLS FARGO & CO NEW DEL	06/14/10	1,900.77	1,901.64	0.87	34.00
58	WELLS FARGO & CO NEW DEL	08/20/10	1,415.20	1,598.48	183.28	28.00
44	WELLS FARGO & CO NEW DEL	08/24/10	1,041.48	1,212.64	171.16	22.00
41	WELLS FARGO & CO NEW DEL	08/25/10	951.86	1,129.96	178.10	20.00
85	WELLS FARGO & CO NEW DEL	09/07/10	2,139.34	2,342.60	203.26	41.00
145	WELLS FARGO & CO NEW DEL	10/15/10	3,482.52	3,996.20	513.68	70.00

PLEASE SEE REVERSE SIDE

Page
161 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026

☒ 01854609





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
78	WELLS FARGO & CO NEW DEL	04/15/11	2,363.40	2,149.68	(213.72)	38.0
Total Equities			614,083.66	645,326.85	31,243.19	19,511.0

PLEASE SEE REVERSE SIDE
Page 162 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854610

00-17-5060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/06/11	Sale	-38	CONSOL ENERGY INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	51.35		1,951.51CR
01/06/11	Purchase	26	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	54.58	1,419.16	
01/06/11	Sale	-56	HALLIBURTON COMPANY EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	40.81		2,285.69CR
01/07/11	Purchase	36	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	54.21	1,951.79	
01/10/11	Sale	-34	JPMORGAN CHASE & CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	44.71		1,520.32CR
01/10/11	Purchase	34	KOHL'S CORP WISC PV 1CT EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.87	1,831.68	
01/11/11	Sale	-50	CORNING INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	19.33		966.86CR
01/11/11	Purchase	17	GOLDMAN SACHS GROUP INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	172.95	2,940.21	
01/11/11	Purchase	34	KOHL'S CORP WISC PV 1CT EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	52.45	1,783.58	
01/11/11	Sale	-49	MORGAN STANLEY EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	28.76		1,409.69CR
01/11/11	Purchase	83	US BANCORP (NEW) EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	26.37	2,189.48	
01/11/11	Sale	-95	WELLS FARGO & CO NEW DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	32.24		3,062.85CR

PLEASE SEE REVERSE SIDE

Page
163 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026

X 01854611





ASH GROVE CHARITABLE FDN

EMA[™] Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/12/11	Sale	-47	EXXON MOBIL CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	75.54		3,550.47C
01/12/11	Purchase	33	ROYAL DUTCH SHELL PLC SPONS ADR A EXECUTED 100% AGENCY	65.64	2,166.18	
01/14/11	Purchase	38	WAL-MART STORES INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	54.01	2,052.73	
01/14/11	Sale	-41	WALGREEN CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	41.12		1,686.29C
01/19/11	Purchase	37	PRICE SHOWN IS AVERAGE KOHLS CORP WISC PV 1CT EXECUTED 100% AGENCY	51.60	1,909.26	
01/19/11	Sale	-44	PRICE SHOWN IS AVERAGE TYCO INTL LTD NAMEN-AKT EXECUTED 100% AGENCY	44.80		1,971.56C
01/21/11	Purchase	55	PRICE SHOWN IS AVERAGE ABBOTT LABS EXECUTED 100% AGENCY	47.12	2,592.02	
01/21/11	Sale	-114	PRICE SHOWN IS AVERAGE COVIDIEN PLC SHS EXECUTED 100% AGENCY	47.22		5,383.50C
01/21/11	Purchase	100	PRICE SHOWN IS AVERAGE GLAXOSMITHKLINE PLC ADR EXECUTED 100% AGENCY	38.16	3,816.34	
01/28/11	Purchase	42	PRICE SHOWN IS AVERAGE ALLEGHENY TECH INC EXECUTED 100% AGENCY	57.52	2,416.13	
01/28/11	Sale	-103	PRICE SHOWN IS AVERAGE CORNING INC EXECUTED 100% AGENCY	20.94		2,157.21C
01/28/11	Purchase	85	PRICE SHOWN IS AVERAGE INTL PAPER CO EXECUTED 100% AGENCY	28.25	2,401.28	

PLEASE SEE REVERSE SIDE

Page 164 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

☒ 01854812

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/28/11	Purchase	41	JOHNSON AND JOHNSON COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	60.94	2,498.84	
01/28/11	Purchase	73	KRAFT FOODS INC VA CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	31.14	2,273.93	
01/28/11	Sale	-63	KELLOGG CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	51.85		3,266.50CR
01/28/11	Sale	-60	NAVISTAR INTL CORP NEW EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	62.45		3,747.30CR
01/28/11	Sale	-102	PFIZER INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	18.45		1,882.77CR
02/04/11	Sale	-86	ALLEGHENY ENERGY INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	26.19		2,253.07CR
02/04/11	Purchase	59	AMN ELEC POWER CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	35.88	2,116.97	
02/04/11	Purchase	35	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	54.29	1,900.30	
02/04/11	Sale	-40	WALGREEN CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	42.06		1,682.61CR
02/14/11	Stock Dividend	1,023	FRAC KINDER MORGAN MGMT HOLDING 58828.0000 PAY DATE 02/14/2011			
02/15/11	Stock Dividend	1	KINDER MORGAN MANAGEMENT LLC HOLDING 61.0000			
02/16/11	Stock Dividend	6,097	FRAC KINDER MORGAN MGMT ADJ PAYDATE 02/14/11 PAY DATE 02/14/2011			

PLEASE SEE REVERSE SIDE

Page 165 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/25/11	Prin Payment		TYCO INTL LTD NAMEN-AKT HOLDING 154,0000 RECORD DATE: 01/28/2011			36.42C
03/02/11	Purchase	42	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	50.83	2,134.88	
03/02/11	Sale	-62	KINDER MORGAN MANAGEMENT LLC	65.08		4,035.38C
03/02/11	Purchase	116	EXECUTED 100% AGENCY KINDER MORGAN INC. DEL	30.39	3,526.37	
03/02/11	Sale	-51	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE MOSAIC CO	84.56		4,312.58C
03/02/11	Sale	-18	PRICE SHOWN IS AVERAGE PHILIP MORRIS INTL INC EXECUTED 100% AGENCY	62.21		1,119.79C
03/02/11	Purchase	28	PRICE SHOWN IS AVERAGE PEPSICO INC	63.69	1,783.55	
03/02/11	Purchase	34	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PROCTER & GAMBLE CO	63.01	2,142.62	
03/02/11	Sale	-22	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE QUALCOMM INC	58.86		1,295.11C
03/03/11	Exchange	-335	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ALLEGHENY ENERGY INC COM			
03/03/11	Exchange	223	PAY DATE 03/03/2011 FIRSTENERGY CORP			
03/15/11	Sale	-35	PAY DATE 03/03/2011 ENERGY CORP NEW	73.75		2,581.47C
03/15/11	Purchase	50	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE INTL PAPER CO	25.76	1,288.20	
			EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE			

PLEASE SEE REVERSE SIDE

Page 166 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854614

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/17/11	Purchase	36	JOHNSON AND JOHNSON COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	59.04	2,125.56	
03/17/11	Sale	-178	PFIZER INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	19.76		3,517.76CR
03/23/11	Stock Dividend	145	LEAR CORP SHS HOLDING 145.0000 PAY DATE 03/17/2011			
03/25/11	Sale	-42	ALLEGHENY TECH INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	64.28		
03/25/11	Purchase	43	GENERAL MOTORS CO MANDATORY CONVERTIBLE	47.73	2,052.81	
03/25/11	Stock Dividend	2	JR PFD CONV SER B ROYAL DUTCH SHELL PLC SPONS ADR A HOLDING 234.0000			2,700.00CR
03/30/11	Purchase	36	GENERAL MOTORS CO MANDATORY CONVERTIBLE	48.51	1,746.69	
03/30/11	Purchase	57	JR PFD CONV SER B INTL PAPER CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	27.73	1,580.83	
03/30/11	Sale	-38	LORILLARD INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	94.43		3,588.37CR
04/01/11	Purchase	449	CITIGROUP INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	4.42	1,989.03	
04/01/11	Purchase	62	KINDER MORGAN INC. DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.57	1,833.66	
04/01/11	Purchase	337	QWEST COMM INTL INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	6.86	2,312.53	

PLEASE SEE REVERSE SIDE

Page 167 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854615





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
04/01/11	Exchange	256	CENTURYLINK INC SHS			
04/01/11	Exchange	-1,544	PAY DATE 04/01/2011			
04/05/11	Purchase	428	QWEST COMM INTL INC COM			
			PAY DATE 04/01/2011			
			CITIGROUP INC	4.44	1,900.32	
			EXECUTED 100% AGENCY			
04/05/11	Sale	-39	PRICE SHOWN IS AVERAGE			
			HALLIBURTON COMPANY	49.98		
			EXECUTED 100% AGENCY			
04/05/11	Purchase	37	PRICE SHOWN IS AVERAGE			
			LEAR CORP SHS	48.03	1,777.21	
			EXECUTED 100% AGENCY			
04/05/11	Purchase	248	PRICE SHOWN IS AVERAGE			
			NATL SEMICONDUCTOR	14.32	3,551.81	
			EXECUTED 100% AGENCY			
04/05/11	Sale	-167	PRICE SHOWN IS AVERAGE			
			WASTE MANAGEMENT INC NEW	37.27		6,225.11C
			EXECUTED 100% AGENCY			
04/07/11	Sale	-189	PRICE SHOWN IS AVERAGE			
			CINEMARK HLDGS INC	20.13		3,806.26C
			EXECUTED 100% AGENCY			
04/07/11	Purchase	27	PRICE SHOWN IS AVERAGE			
			LEAR CORP SHS	48.01	1,296.28	
			EXECUTED 100% AGENCY			
04/07/11	Purchase	130	PRICE SHOWN IS AVERAGE			
			NATL SEMICONDUCTOR	14.05	1,827.75	
			EXECUTED 100% AGENCY			
04/08/11	Purchase	37	PRICE SHOWN IS AVERAGE			
			GOLDMAN SACHS GROUP INC	158.80	5,875.93	
			EXECUTED 100% AGENCY			
04/08/11	Purchase	17	PRICE SHOWN IS AVERAGE			
			LEAR CORP SHS	47.98	815.67	
			EXECUTED 100% AGENCY			
04/08/11	Sale	-176	PRICE SHOWN IS AVERAGE			
			MORGAN STANLEY	27.13		4,776.11C
			EXECUTED 100% AGENCY			
			PRICE SHOWN IS AVERAGE			

PLEASE SEE REVERSE SIDE

Page 168 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

☒ 01854616

00-17-60608 (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
04/08/11	Purchase	3	NATL SEMICONDUCTOR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.10	72.30	
04/18/11	Sale	-234	NATL SEMICONDUCTOR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.12		5,645.23CR
04/18/11	Sale	-154	TYCO INTL LTD NAMED-AKT EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	51.00		7,854.71CR
04/19/11	Sale	-40	LORILLARD INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	100.36		4,014.32CR
04/19/11	Purchase	44	LYONDELLBASELL INDUSTRIE EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	40.46	1,780.29	
04/19/11	Sale	-147	NATL SEMICONDUCTOR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.06		3,537.31CR
04/20/11	Purchase	80	GENERAL MOTORS CO MANDATORY CONVERTIBLE JR PFD CONV SER B	47.55	3,804.00	
04/20/11	Purchase	50	INTEL CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	19.62	981.00	
04/20/11	Purchase	65	MICROSOFT CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	25.55	1,660.75	
04/20/11	Purchase	169	UNITED CONTL HLDGS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	20.91	3,534.20	
04/20/11	Purchase	78	WELLS FARGO & CO NEW DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	30.30	2,363.40	
04/21/11	Purchase	11	ENTERGY CORP NEW EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	66.09	727.10	

PLEASE SEE REVERSE SIDE

Page 169 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
04/21/11	Purchase	16	GENL DYNAMICS CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	70.56	1,129.03	
04/21/11	Purchase	44	LYONDELLBASELL INDUSTRIE EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	39.97	1,758.99	
04/26/11	Sale	-168	AMR CORP DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	5.63		947.43C
04/26/11	Purchase	87	UNITED CONTL HLDGS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	20.92	1,820.82	
04/29/11	Purchase	61	CENTURYLINK INC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	40.02	2,441.68	
04/29/11	Purchase	19	ENSCO PLC-SPON ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	59.34	1,127.56	
04/29/11	Sale	-61	GENERAL CABLE CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	48.46		2,956.35C
04/29/11	Sale	-35	HALLIBURTON COMPANY EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	50.82		1,778.71C
04/29/11	Purchase	68	KINDER MORGAN INC. DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.41	2,000.10	
04/29/11	Sale	-35	LORILLARD INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	103.75		3,631.23C
05/05/11	Sale	-47	ABBOTT LABS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	52.58		2,471.61C
05/05/11	Purchase	236	FORD MOTOR CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	15.52	3,664.14	

PLEASE SEE REVERSE SIDE

Page 170 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854618

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
05/05/11	Purchase	87	MEDTRONIC INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	42.44	3,692.30	
05/05/11	Sale	-28	PEPSICO INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	69.14		1,936.11CR
05/06/11	Sale	-67	EDISON INTL CALIF EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	39.71		2,660.58CR
05/06/11	Purchase	52	TARGET CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	49.29	2,563.59	
05/09/11	Exchange	-3,209	CITIGROUP INC PAY DATE 05/09/2011			
05/09/11	Exchange	320	CITIGROUP INC COM NEW PAY DATE 05/09/2011			
05/12/11	Purchase	42	TARGET CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	50.08	2,103.55	
05/13/11	Stock Dividend	1,127	FRAC KINDER MORGAN MGMT HOLDING 65948.0000 PAY DATE 05/13/2011			
05/23/11	Sale	-42	ABBOTT LABS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.84		2,261.42CR
05/23/11	Purchase	241	FORD MOTOR CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	15.14	3,650.02	
05/23/11	Sale	-135	FOOT LOCKER INC N.Y. COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	22.54		3,043.42CR
05/23/11	Purchase	51	TARGET CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	50.07	2,553.93	
06/16/11	Sale	-59	KRAFT FOODS INC VA CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	34.20		2,018.08CR

PLEASE SEE REVERSE SIDE
Page 171 of 411
Statement Period
Year Ending 12/31/11

Account No.
504-04026





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
06/16/11	Purchase	48	NAVISTAR INTL CORP NEW EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.67	2,576.50	
06/20/11	Sale	-944	AMR CORP DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	5.59		5,281.96C
06/20/11	Purchase	26	CENTURYLINK INC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	39.41	1,024.84	
06/20/11	Purchase	163	FORD MOTOR CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	13.19	2,151.18	
06/20/11	Purchase	45	GENERAL CABLE CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	37.80	1,701.21	
06/20/11	Purchase	59	INTL PAPER CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	26.94	1,589.52	
06/20/11	Sale	-216	KRAFT FOODS INC VA CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	34.04		7,354.34C
06/20/11	Purchase	29	NAVISTAR INTL CORP NEW EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	54.57	1,582.80	
06/20/11	Purchase	207	UNITED CONTL HLDGS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.99	4,552.24	
06/27/11	Purchase	113	TARGET CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	46.88	5,298.56	
06/27/11	Sale	-96	WAL-MART STORES INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.03		5,091.11C
07/08/11	Purchase	17	ENSCO PLC-SPON ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.06	902.07	

PLEASE SEE REVERSE SIDE

Page 172 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

☒ 01854620

00-17-6050B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/08/11	Sale	-62	KROGER CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	25.12		1,557.52CR
07/12/11	Purchase	36	ENSCO PLC-SPON ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.14	1,913.21	
07/12/11	Purchase	124	FORD MOTOR CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	14.19	1,760.22	
07/12/11	Sale	-39	LEAR CORP SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	54.75		2,135.39CR
07/12/11	Sale	-19	TIME WARNER CABLE INC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	80.43		1,528.21CR
07/19/11	Sale	-29	CONSOL ENERGY INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	50.82		1,473.81CR
07/19/11	Purchase	67	KINDER MORGAN INC. DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	28.30	1,896.31	
07/21/11	Purchase	192	CITIGROUP INC COM NEW EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	37.08	7,119.92	
07/21/11	Sale	-276	US BANCORP (NEW) EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.26		6,696.71CR
07/22/11	Purchase	91	GENL DYNAMICS CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	69.50	6,324.73	
07/22/11	Sale	-93	LOCKHEED MARTIN CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	78.20		7,273.11CR
07/26/11	Sale	-40	CONSOL ENERGY INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	54.57		2,182.90CR

PLEASE SEE REVERSE SIDE

Page 173 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/26/11	Sale	-11	CHEVRON CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	109.60		1,205.58C
07/26/11	Sale	-15	EXXON MOBIL CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	84.99		1,274.83C
07/26/11	Purchase	33	ENSCO PLC-SPON ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	52.51	1,732.86	
07/26/11	Sale	-26	GENERAL CABLE CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	44.05		1,145.47C
07/26/11	Sale	-19	HALLIBURTON COMPANY EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	56.55		1,074.45C
07/26/11	Purchase	88	INGERSOLL-RAND PLC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	41.25	3,630.50	
07/26/11	Purchase	61	KINDER MORGAN INC. DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	28.49	1,738.35	
07/26/11	Sale	-19	ROYAL DUTCH SHELL PLC SPONS ADR A EXECUTED 100% AGENCY	74.26		1,410.96C
07/26/11	Purchase	253	SEAGATE TECH PLC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	14.14	3,579.75	
08/08/11	Sale	-145	INTEL CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.83		3,166.17C
08/08/11	Purchase	55	INGERSOLL-RAND PLC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	34.88	1,918.44	
08/08/11	Purchase	135	SEAGATE TECH PLC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	12.84	1,733.91	

PLEASE SEE REVERSE SIDE

Page 174 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854822

00-17-6050B (R02-10)



Fiscal Statement
FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/12/11	Stock Dividend	1,200	FRAC KINDER MORGAN MGMT HOLDING 67075.0000			
08/23/11	Sale	-28	PAY DATE 08/12/2011 EVEREST RE GROUP LTD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	80.14		2,244.07CR
08/23/11	Sale	-24	PHILIP MORRIS INTL INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	68.11		1,634.83CR
08/23/11	Purchase	48	THE MOSAIC COMPANY COMMON SHARES EXECUTED 100% AGENCY	63.16	3,032.12	
08/30/11	Purchase	88	STARWOOD PPTY TR INC COMMON STOCK EXECUTED 100% AGENCY	17.36	1,528.35	
09/01/11	Sale	-29	APOLLO COML REAL ESTATE FIN INC EXECUTED 100% AGENCY	15.11		438.38CR
09/01/11	Purchase	86	STARWOOD PPTY TR INC COMMON STOCK EXECUTED 100% AGENCY	18.15	1,561.67	
09/02/11	Sale	-40	APOLLO COML REAL ESTATE FIN INC EXECUTED 100% AGENCY	14.89		595.85CR
09/06/11	Sale	-44	APOLLO COML REAL ESTATE FIN INC EXECUTED 100% AGENCY	15.00		660.33CR
09/26/11	Purchase	48	THE MOSAIC COMPANY COMMON SHARES EXECUTED 100% AGENCY	63.50	3,048.38	
10/07/11	Sale	-82	ARCHER DANIELS MIDLD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.11		1,977.01CR
10/07/11	Purchase	137	GENERAL ELECTRIC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	14.51	1,988.72	

PLEASE SEE REVERSE SIDE

 Page 175 of 411
 Statement Period Year Ending 12/31/11
 Account No. 504-04026




ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
10/17/11	Sale	-48	AT& T INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.14		1,398.89C
10/17/11	Purchase	66	CENTURYLINK INC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	34.61	2,284.87	
10/17/11	Purchase	24	GOLDMAN SACHS GROUP INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	99.88	2,397.26	
10/17/11	Sale	-201	MORGAN STANLEY EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	15.96		3,209.25C
10/20/11	Sale	-86	LOWE'S COMPANIES INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.12		1,817.07C
10/24/11	Sale	-20	ABBOTT LABS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.98		1,079.77C
10/24/11	Sale	-43	INTEL CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.30		1,044.97C
10/24/11	Purchase	53	MEDTRONIC INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	33.99	1,801.79	
10/24/11	Purchase	20	THE MOSAIC COMPANY COMMON SHARES ML ACTED AS AGENT	55.21	1,104.20	
10/28/11	Sale	-26	ABBOTT LABS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.29		1,385.56C
10/28/11	Purchase	8	APPLE INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	398.87	3,190.97	
10/28/11	Sale	-36	ROYAL DUTCH SHELL PLC SPONS ADR A EXECUTED 100% AGENCY	71.60		2,577.86C

PLEASE SEE REVERSE SIDE

Page 176 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

☒ 01854624

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
11/03/11	Purchase	51	CITIGROUP INC COM NEW EXECUTED 100% AGENCY	32.56	1,660.69	
11/03/11	Sale	-35	PRICE SHOWN IS AVERAGE GLAXOSMITHKLINE PLC ADR EXECUTED 100% AGENCY	45.25		1,583.94CR
11/03/11	Purchase	51	PRICE SHOWN IS AVERAGE MEDTRONIC INC COM EXECUTED 100% AGENCY	34.90	1,780.27	
11/03/11	Sale	-61	PRICE SHOWN IS AVERAGE US BANCORP (NEW) EXECUTED 100% AGENCY	26.13		1,594.49CR
11/14/11	Stock Dividend	1,200	PRICE SHOWN IS AVERAGE FRAC KINDER MORGAN MGMT HOLDING 68275.0000 PAY DATE 11/14/2011			
11/21/11	Purchase	195	EL PASO CORPORATION EXECUTED 100% AGENCY	24.78	4,832.14	
11/21/11	Sale	-57	PRICE SHOWN IS AVERAGE ENSCO PLC-SPON ADR EXECUTED 100% AGENCY	53.12		3,028.21CR
11/21/11	Sale	-83	PRICE SHOWN IS AVERAGE KINDER MORGAN INC. DEL EXECUTED 100% AGENCY	27.71		2,300.51CR
11/28/11	Purchase	8	PRICE SHOWN IS AVERAGE APPLE INC EXECUTED 100% AGENCY	372.77	2,982.22	
11/28/11	Sale	-43	PRICE SHOWN IS AVERAGE FOOT LOCKER INC N.Y. COM EXECUTED 100% AGENCY	22.18		954.12CR
11/28/11	Sale	-44	PRICE SHOWN IS AVERAGE LOWE'S COMPANIES INC EXECUTED 100% AGENCY	22.91		1,008.05CR
11/28/11	Sale	-68	PRICE SHOWN IS AVERAGE QUALCOMM INC EXECUTED 100% AGENCY	54.38		3,697.97CR

PLEASE SEE REVERSE SIDE

Page
177 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026

☒ 01854625





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
11/28/11	Purchase	31	THE MOSAIC COMPANY COMMON SHARES	52.33	1,622.42	
11/28/11	Sale	-37	EXECUTED 100% AGENCY WYNDHAM WORLDWIDE CORP W	33.30		1,232.13C
12/06/11	Purchase	127	EXECUTED 100% AGENCY EL PASO CORPORATION	25.16	3,195.71	
12/06/11	Purchase	61	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE EL PASO CORPORATION	25.12	1,532.64	
12/06/11	Sale	-25	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE GOLDMAN SACHS GROUP INC	94.39		2,359.79C
12/06/11	Purchase	65	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE GENERAL ELECTRIC	15.90	1,033.50	
12/06/11	Sale	-73	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE KINDER MORGAN INC. DEL	29.47		2,151.45C
12/06/11	Sale	-60	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE KINDER MORGAN INC. DEL	30.26		1,815.83C
12/06/11	Purchase	149	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE MORGAN STANLEY	14.50	2,161.72	
12/06/11	Purchase	97	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE STARWOOD PPTY TR INC	17.87	1,734.17	
12/07/11	Purchase	196	COMMON STOCK EXECUTED 100% AGENCY EL PASO CORPORATION	25.28	4,955.41	
12/07/11	Sale	-158	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE KINDER MORGAN INC. DEL	31.19		4,929.18C

PLEASE SEE REVERSE SIDE

Page 178 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01654628

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
12/16/11	Purchase	44	MERCK AND CO INC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	35.20	1,548.80	
12/16/11	Sale	-153	Pfizer Inc EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	20.84		3,189.45CR
12/27/11	Purchase	4	Apple Inc EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	393.27	1,573.08	
12/27/11	Sale	-68	Comcast Corp New CL A SPL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	23.30		1,584.87CR
12/27/11	Sale	-163	Corning Inc EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	12.48		2,034.30CR
12/27/11	Purchase	81	General Mills EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	39.98	3,239.00	
12/27/11	Purchase	80	Intel Corp EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	23.46	1,877.28	
12/27/11	Purchase	23	Johnson and Johnson Com EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	64.74	1,489.22	
12/27/11	Sale	-93	Kroger Co EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.50		2,278.95CR
12/27/11	Purchase	60	Microsoft Corp EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	25.47	1,528.38	
12/27/11	Sale	-47	Pfizer Inc EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.55		1,013.25CR
Net Total					238,662.43	230,151.28

PLEASE SEE REVERSE SIDE
Page 179 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854827





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
02/15/11	Dividend		ABBOTT LABS			88.88
05/16/11	Dividend		ABBOTT LABS			123.36
08/15/11	Dividend		ABBOTT LABS			80.64
11/15/11	Dividend		ABBOTT LABS			80.64
			Sub Total			373.52
03/11/11	Dividend		ALLEGHENY ENERGY INC COM			40.35
03/29/11	Dividend		ALLEGHENY TECH INC			7.56
01/12/11	Dividend		APOLLO COML REAL ESTATE			179.60
04/12/11	Dividend		APOLLO COML REAL ESTATE			179.60
07/12/11	Dividend		APOLLO COML REAL ESTATE			179.60
10/12/11	Dividend		APOLLO COML REAL ESTATE			134.40
			Sub Total			673.20
02/01/11	Dividend		AT& T INC			276.06
05/02/11	Dividend		AT& T INC			276.06
08/01/11	Dividend		AT& T INC			276.06
11/01/11	Dividend		AT& T INC			276.06
			Sub Total			1,104.24
03/10/11	Dividend		AMN ELEC POWER CO			90.16
06/10/11	Dividend		AMN ELEC POWER CO			90.16
09/09/11	Dividend		AMN ELEC POWER CO			90.16
12/09/11	Dividend		AMN ELEC POWER CO			92.12
			Sub Total			362.60
03/10/11	Dividend		ARCHER DANIELS MIDLD			41.28
06/09/11	Dividend		ARCHER DANIELS MIDLD			41.28
09/08/11	Dividend		ARCHER DANIELS MIDLD			41.28

PLEASE SEE REVERSE SIDE

Page 180 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

☒ 01854828

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/08/11	Dividend		ARCHER DANIELS MIDLD			30.80
			Sub Total			154.64
01/26/11	Dividend		COMCAST CRP NEW CL A SPL			45.64
04/27/11	Dividend		COMCAST CRP NEW CL A SPL			54.34
07/27/11	Dividend		COMCAST CRP NEW CL A SPL			54.34
10/26/11	Dividend		COMCAST CRP NEW CL A SPL			54.34
			Sub Total			208.66
06/16/11	Dividend		CENTURYLINK INC SHS			229.83
09/16/11	Dividend		CENTURYLINK INC SHS			248.68
12/16/11	Dividend		CENTURYLINK INC SHS			296.53
			Sub Total			775.04
02/18/11	Dividend		CONSOL ENERGY INC COM			20.00
05/24/11	Dividend		CONSOL ENERGY INC COM			20.00
08/22/11	Dividend		CONSOL ENERGY INC COM			13.10
11/25/11	Dividend		CONSOL ENERGY INC COM			16.38
			Sub Total			69.48
03/10/11	Dividend		CHEVRON CORP			220.32
06/10/11	Dividend		CHEVRON CORP			238.68
09/12/11	Dividend		CHEVRON CORP			230.10
12/12/11	Dividend		CHEVRON CORP			238.95
			Sub Total			928.05
02/01/11	Dividend		CELANESE CORP DEL SER A			8.20
05/02/11	Dividend		CELANESE CORP DEL SER A			8.20
08/01/11	Dividend		CELANESE CORP DEL SER A			9.84



PLEASE SEE REVERSE SIDE
Page 181 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
11/01/11	Dividend		CELANESE CORP DEL SER A			9.84
			Sub Total		36.08	
02/01/11	Dividend		CONSOLIDATED COMMUNICAT			139.46
05/02/11	Dividend		CONSOLIDATED COMMUNICAT			139.46
08/01/11	Dividend		CONSOLIDATED COMMUNICAT			139.46
11/01/11	Dividend		CONSOLIDATED COMMUNICAT			139.46
			Sub Total		557.84	
03/16/11	Dividend		CINEMARK HLDGS INC			39.69
06/17/11	Dividend		CITIGROUP INC COM NEW			3.20
08/26/11	Dividend		CITIGROUP INC COM NEW			5.12
11/23/11	Dividend		CITIGROUP INC COM NEW			5.63
			Sub Total		13.95	
03/31/11	Dividend		CORNING INC			8.15
06/30/11	Dividend		CORNING INC			8.15
09/30/11	Dividend		CORNING INC			8.15
12/16/11	Dividend		CORNING INC			12.23
			Sub Total		36.68	
03/01/11	Dividend		ENERGY CORP NEW			107.90
06/01/11	Dividend		ENERGY CORP NEW			87.98
09/01/11	Dividend		ENERGY CORP NEW			87.98
12/01/11	Dividend		ENERGY CORP NEW			87.98
			Sub Total		371.84	
01/31/11	Dividend		EDISON INTL CALIF			95.04
05/02/11	Dividend		EDISON INTL CALIF			95.04
08/01/11	Dividend		EDISON INTL CALIF			73.60

PLEASE SEE REVERSE SIDE

Page 182 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854630

00-17-5050B (R02-10)



EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/31/11	Dividend		EDISON INTL CALIF			73.60
			Sub Total			337.28
03/10/11	Dividend		EXXON MOBIL CORP COM			99.44
06/10/11	Dividend		EXXON MOBIL CORP COM			106.22
09/09/11	Dividend		EXXON MOBIL CORP COM			99.17
12/09/11	Dividend		EXXON MOBIL CORP COM			99.17
			Sub Total			404.00
03/23/11	Rpt Fgn Div		EVEREST RE GROUP LTD			99.36
06/15/11	Rpt Fgn Div		EVEREST RE GROUP LTD			99.36
09/14/11	Rpt Fgn Div		EVEREST RE GROUP LTD			85.92
12/14/11	Rpt Fgn Div		EVEREST RE GROUP LTD			85.92
			Sub Total			370.56
03/18/11	Rpt Fgn Div		ENSCO PLC-SPON ADR			46.55
06/24/11	Rpt Fgn Div		ENSCO PLC-SPON ADR			53.20
09/23/11	Rpt Fgn Div		ENSCO PLC-SPON ADR			83.30
12/16/11	Rpt Fgn Div		ENSCO PLC-SPON ADR			63.35
			Sub Total			246.40
03/24/11	Dividend		FIRSTENERGY CORP			5.46
06/01/11	Dividend		FIRSTENERGY CORP			122.65
09/01/11	Dividend		FIRSTENERGY CORP			122.65
12/01/11	Dividend		FIRSTENERGY CORP			122.65
			Sub Total			373.41
01/28/11	Dividend		FOOT LOCKER INC N.Y. COM			68.25
04/29/11	Dividend		FOOT LOCKER INC N.Y. COM			75.08
07/29/11	Dividend		FOOT LOCKER INC N.Y. COM			52.80

PLEASE SEE REVERSE SIDE

 Page 183 of 411
 Statement Period Year Ending 12/31/11
 Account No. 504-04026




ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/28/11	Dividend		FOOT LOCKER INC N.Y. COM			52.80
			Sub Total		248.93	
03/31/11	Dividend		FRONTIER COMMUNICATIONS			109.50
06/30/11	Dividend		FRONTIER COMMUNICATIONS			109.50
09/30/11	Dividend		FRONTIER COMMUNICATIONS			109.50
12/30/11	Dividend		FRONTIER COMMUNICATIONS			109.50
			Sub Total		438.00	
03/01/11	Dividend		GENERAL MOTORS CO			62.71
06/01/11	Dividend		GENERAL MOTORS CO			176.94
09/01/11	Dividend		GENERAL MOTORS CO			176.94
12/01/11	Dividend		GENERAL MOTORS CO			176.94
			Sub Total		593.53	
04/07/11	Rpt Fgn Div		GLAXOSMITHKLINE PLC ADR			111.37
07/07/11	Rpt Fgn Div		GLAXOSMITHKLINE PLC ADR			95.27
10/06/11	Rpt Fgn Div		GLAXOSMITHKLINE PLC ADR			94.32
			Sub Total		300.96	
02/04/11	Dividend		GENL DYNAMICS CORP COM			60.06
05/06/11	Dividend		GENL DYNAMICS CORP COM			67.21
08/05/11	Dividend		GENL DYNAMICS CORP COM			74.73
11/10/11	Dividend		GENL DYNAMICS CORP COM			117.50
			Sub Total		319.50	
03/30/11	Dividend		GOLDMAN SACHS GROUP INC			22.75
06/29/11	Dividend		GOLDMAN SACHS GROUP INC			35.70
09/29/11	Dividend		GOLDMAN SACHS GROUP INC			35.70

PLEASE SEE REVERSE SIDE

Page 184 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

☒ 01854632

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/29/11	Dividend		GOLDMAN SACHS GROUP INC			44.10
			Sub Total			138.25
03/23/11	Dividend		HALLIBURTON COMPANY			22.59
06/22/11	Dividend		HALLIBURTON COMPANY			15.93
09/22/11	Dividend		HALLIBURTON COMPANY			14.22
12/23/11	Dividend		HALLIBURTON COMPANY			14.22
			Sub Total			66.96
03/01/11	Dividend		INTEL CORP			72.66
06/01/11	Dividend		INTEL CORP			81.72
09/01/11	Dividend		INTEL CORP			94.71
12/01/11	Dividend		INTEL CORP			55.23
			Sub Total			304.32
03/15/11	Dividend		INTL PAPER CO			15.94
06/15/11	Dividend		INTL PAPER CO			50.40
09/15/11	Dividend		INTL PAPER CO			65.89
12/15/11	Dividend		INTL PAPER CO			65.89
			Sub Total			198.12
09/30/11	Rpt Fgn Div		INGERSOLL-RAND PLC			17.16
12/29/11	Rpt Fgn Div		INGERSOLL-RAND PLC			17.16
			Sub Total			34.32
01/31/11	Dividend		JPMORGAN CHASE & CO			40.15
05/02/11	Dividend		JPMORGAN CHASE & CO			192.25
08/01/11	Dividend		JPMORGAN CHASE & CO			192.25

PLEASE SEE REVERSE SIDE

Page 185 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/31/11	Dividend		JPMORGAN CHASE & CO			192.25
			Sub Total			616.90
03/15/11	Dividend		JOHNSON AND JOHNSON COM			75.60
06/14/11	Dividend		JOHNSON AND JOHNSON COM			100.32
09/13/11	Dividend		JOHNSON AND JOHNSON COM			100.32
12/13/11	Dividend		JOHNSON AND JOHNSON COM			100.32
			Sub Total			376.56
01/14/11	Dividend		KRAFT FOODS INC VA CL A			58.58
04/14/11	Dividend		KRAFT FOODS INC VA CL A			79.75
			Sub Total			138.33
05/16/11	Dividend		KINDER MORGAN INC. DEL			34.44
08/15/11	Dividend		KINDER MORGAN INC. DEL			112.20
11/15/11	Dividend		KINDER MORGAN INC. DEL			112.20
			Sub Total			258.84
03/30/11	Dividend		KOHL'S CORP WISC PV 1CT			41.75
06/29/11	Dividend		KOHL'S CORP WISC PV 1CT			41.75
09/28/11	Dividend		KOHL'S CORP WISC PV 1CT			41.75
12/28/11	Dividend		KOHL'S CORP WISC PV 1CT			41.75
			Sub Total			167.00
03/01/11	Dividend		KROGER CO			43.89
06/01/11	Dividend		KROGER CO			43.89
09/01/11	Dividend		KROGER CO			37.38
12/01/11	Dividend		KROGER CO			40.94
			Sub Total			166.10

PLEASE SEE REVERSE SIDE
Page 186 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854634

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
03/25/11	Dividend		LOCKHEED MARTIN CORP			69.75
06/24/11	Dividend		LOCKHEED MARTIN CORP			69.75
			Sub Total		139.50	
03/11/11	Dividend		LORILLARD INC			146.90
03/16/11	Dividend		LEAR CORP SHS			36.25
06/22/11	Dividend		LEAR CORP SHS			46.38
09/21/11	Dividend		LEAR CORP SHS			41.50
12/21/11	Dividend		LEAR CORP SHS			41.50
			Sub Total		165.63	
05/26/11	Rpt Fgn Div		LYONDELLBASELL INDUSTRIE			8.80
09/07/11	Rpt Fgn Div		LYONDELLBASELL INDUSTRIE			17.60
12/16/11	Rpt Fgn Div		LYONDELLBASELL INDUSTRIE			396.00
12/16/11	Rpt Fgn Div		LYONDELLBASELL INDUSTRIE			22.00
			Sub Total		444.40	
02/02/11	Dividend		LOWE'S COMPANIES INC			29.04
05/04/11	Dividend		LOWE'S COMPANIES INC			29.04
08/03/11	Dividend		LOWE'S COMPANIES INC			36.96
11/02/11	Dividend		LOWE'S COMPANIES INC			36.96
			Sub Total		132.00	
02/15/11	Dividend		MORGAN STANLEY			38.60
05/13/11	Dividend		MORGAN STANLEY			29.80
08/15/11	Dividend		MORGAN STANLEY			29.80
11/15/11	Dividend		MORGAN STANLEY			19.75
			Sub Total		117.95	

PLEASE SEE REVERSE SIDE

Page
187 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026

X 01854835





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/14/11	Dividend		METLIFE INC COM			375.18
02/17/11	Dividend		MOSAIC CO			2.55
01/07/11	Dividend		MERCK AND CO INC SHS			209.38
04/07/11	Dividend		MERCK AND CO INC SHS			209.38
07/08/11	Dividend		MERCK AND CO INC SHS			209.38
10/07/11	Dividend		MERCK AND CO INC SHS			209.38
			Sub Total		837.52	
07/29/11	Dividend		MEDTRONIC INC COM			21.10
10/28/11	Dividend		MEDTRONIC INC COM			21.10
			Sub Total		42.20	
03/10/11	Dividend		MICROSOFT CORP			100.80
06/09/11	Dividend		MICROSOFT CORP			111.20
09/08/11	Dividend		MICROSOFT CORP			111.20
12/08/11	Dividend		MICROSOFT CORP			139.00
			Sub Total		462.20	
01/10/11	Dividend		PHILIP MORRIS INTL INC			83.84
04/11/11	Dividend		PHILIP MORRIS INTL INC			72.32
07/11/11	Dividend		PHILIP MORRIS INTL INC			72.32
10/11/11	Dividend		PHILIP MORRIS INTL INC			68.53
			Sub Total		297.01	
03/31/11	Dividend		PEPSICO INC			13.44
03/01/11	Dividend		PFIZER INC			314.20
06/07/11	Dividend		PFIZER INC			278.60
09/06/11	Dividend		PFIZER INC			278.60

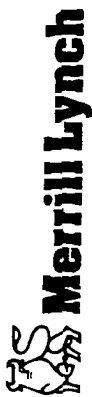
PLEASE SEE REVERSE SIDE

Page 188 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

☒ 01854636

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/06/11	Dividend		PFIZER INC			278.60
			Sub Total			1,150.00
02/15/11	Dividend		PROCTER & GAMBLE CO			24.09
05/16/11	Dividend		PROCTER & GAMBLE CO			44.10
08/15/11	Dividend		PROCTER & GAMBLE CO			44.10
11/15/11	Dividend		PROCTER & GAMBLE CO			44.10
			Sub Total			156.39
02/25/11	Dividend		QWEST COMM INTL INC COM			96.56
03/25/11	Dividend		QUALCOMM INC			38.38
06/24/11	Dividend		QUALCOMM INC			38.70
09/23/11	Dividend		QUALCOMM INC			38.70
12/21/11	Dividend		QUALCOMM INC			38.70
			Sub Total			154.48
03/25/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			196.56
06/27/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			198.24
09/19/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			182.28
12/16/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			152.04
			Sub Total			729.12
10/14/11	Dividend		STARWOOD PPTY TR INC			76.56
08/26/11	Rpt Fgn Div		SEAGATE TECH PLC SHS			45.54
11/18/11	Rpt Fgn Div		SEAGATE TECH PLC SHS			69.84
			Sub Total			115.38
06/10/11	Dividend		TARGET CORP COM			23.50
09/12/11	Dividend		TARGET CORP COM			77.40

PLEASE SEE REVERSE SIDE

Page 189 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/12/11	Dividend		TARGET CORP COM		77.40	
			Sub Total		178.30	
03/15/11	Dividend		TIME WARNER CABLE INC		62.88	
06/15/11	Dividend		TIME WARNER CABLE INC		62.88	
09/15/11	Dividend		TIME WARNER CABLE INC		53.76	
12/15/11	Dividend		TIME WARNER CABLE INC		53.76	
			Sub Total		233.28	
11/17/11	Dividend		THE MOSAIC COMPANY		5.80	
03/21/11	Dividend		UNITEDHEALTH GROUP INC		16.00	
06/21/11	Dividend		UNITEDHEALTH GROUP INC		20.80	
09/21/11	Dividend		UNITEDHEALTH GROUP INC		20.80	
12/21/11	Dividend		UNITEDHEALTH GROUP INC		20.80	
			Sub Total		78.40	
01/18/11	Dividend		US BANCORP (NEW)		38.05	
04/15/11	Dividend		US BANCORP (NEW)		105.50	
07/15/11	Dividend		US BANCORP (NEW)		105.50	
10/17/11	Dividend		US BANCORP (NEW)		71.00	
			Sub Total		320.05	
03/25/11	Dividend		WYNDHAM WORLDWIDE CORP W		33.15	
06/10/11	Dividend		WYNDHAM WORLDWIDE CORP W		33.15	
09/09/11	Dividend		WYNDHAM WORLDWIDE CORP W		33.15	
12/09/11	Dividend		WYNDHAM WORLDWIDE CORP W		33.15	
			Sub Total		132.60	
01/03/11	Dividend		WAL-MART STORES INC		17.55	
04/04/11	Dividend		WAL-MART STORES INC		35.04	

PLEASE SEE REVERSE SIDE

Page
190 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026

X 01854638

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
06/06/11	Dividend		WAL-MART STORES INC			35.04
			Sub Total			87.63
03/14/11	Dividend		WALGREEN CO			36.58
06/13/11	Dividend		WALGREEN CO			36.58
09/12/11	Dividend		WALGREEN CO			47.03
12/12/11	Dividend		WALGREEN CO			47.03
			Sub Total			167.22
03/25/11	Dividend		WASTE MANAGEMENT INC NEW			56.78
03/01/11	Dividend		WELLS FARGO & CO NEW DEL			37.15
03/31/11	Dividend		WELLS FARGO & CO NEW DEL			52.01
06/01/11	Dividend		WELLS FARGO & CO NEW DEL			98.52
09/01/11	Dividend		WELLS FARGO & CO NEW DEL			98.52
12/01/11	Dividend		WELLS FARGO & CO NEW DEL			98.52
			Sub Total			384.72
09/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.24
10/31/11	Income Total		ML Bus. Deposit Program			1.00
11/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.94
	Income Total		BANK DEPOSIT INTEREST			0.21
12/30/11	Bank Interest		ML Bus. Deposit Program			1.00
	Income Total		BANK DEPOSIT INTEREST			0.50
			ML Bus. Deposit Program			1.00
			Sub Total			4.89
01/31/11	Bank Interest		BANK DEPOSIT INTEREST			1.22
	Income Total		ML Bus. Deposit Program			1.00
02/28/11	Bank Interest		BANK DEPOSIT INTEREST			0.47
	Income Total		ML Bus. Deposit Program			2.00
03/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.07

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Page 191 of 411
Account No. 504-04026





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
04/29/11	Income Total		ML Bus. Deposit Program			4.00
	Bank Interest		BANK DEPOSIT INTEREST			1.22
05/31/11	Income Total		ML Bus. Deposit Program			2.00
	Bank Interest		BANK DEPOSIT INTEREST			0.64
06/30/11	Income Total		ML Bus. Deposit Program			3.00
	Bank Interest		BANK DEPOSIT INTEREST			0.57
07/29/11	Income Total		ML Bus. Deposit Program			2.00
	Bank Interest		BANK DEPOSIT INTEREST			0.35
08/31/11	Income Total		ML Bus. Deposit Program			2.00
	Bank Interest		BANK DEPOSIT INTEREST			0.76
	Income Total		ML Bus. Deposit Program			1.00
			Sub Total		22.30	
			Net Total		19,178.63	
			Dividends and Interest			
			Other Activity			
01/04/11	Journal Entry		ML CONSULTS FEE 1Q2011		1,775.95	
03/22/11	Cash in Lieu		FIRSTENERGY CORP			16.37
03/29/11	Optnl Dv Rinv		ROYAL DUTCH SHELL PLC		196.56	
04/01/11	Cash in Lieu		ROYAL DUTCH SHELL PLC			58.96
04/05/11	Journal Entry		ML CONSULTS FEE 2Q2011		1,610.98	
04/13/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC			
04/19/11	Cash in Lieu		CENTURYLINK INC SHS			15.46
05/16/11	Cash in Lieu		CITIGROUP INC COM NEW			37.06
05/26/11	Fgn Div Tax		LYONDELLBASELL INDUSTRIE		1.32	
06/27/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC		29.74	
07/06/11	Journal Entry		ML CONSULTS FEE 3Q2011		1,888.53	
09/07/11	Fgn Div Tax		LYONDELLBASELL INDUSTRIE		2.64	
09/19/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC		27.34	
10/04/11	Journal Entry		ML CONSULTS FEE 4Q2011		1,590.40	
12/16/11	Fgn Div Tax		LYONDELLBASELL INDUSTRIE		59.40	
12/16/11	Fgn Div Tax		LYONDELLBASELL INDUSTRIE		3.30	

PLEASE SEE REVERSE SIDE

Page 192 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

X 01854640

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/16/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC		22.81	
	Net Total				7,208.97	165.64

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
38.0000	CONSOL ENERGY INC COM	11/19/09	01/03/11	1,951.51	1,802.50	149.01 LT
77.0000	COVIDIEN PLC SHS	09/21/10	01/18/11	3,636.22	3,022.90	613.32 ST
37.0000	COVIDIEN PLC SHS	10/13/10	01/18/11	1,747.28	1,514.43	232.85 ST
50.0000	CORNING INC	01/12/07	01/06/11	966.86	1,000.81	(33.95) LT
103.0000	CORNING INC	01/12/07	01/25/11	2,157.21	2,061.67	95.54 LT
47.0000	EXXON MOBIL CORP COM	01/29/10	01/07/11	3,550.47	2,968.82	581.65 ST
47.0000	HALLIBURTON COMPANY	07/20/09	01/03/11	1,918.34	1,044.90	873.44 LT
9.0000	HALLIBURTON COMPANY	04/08/10	01/03/11	367.35	280.37	86.98 ST
34.0000	JPMORGAN CHASE & CO	10/28/08	01/05/11	1,520.32	1,125.89	394.43 LT
31.0000	KELLOGG CO	10/22/10	01/25/11	1,607.32	1,532.43	74.89 ST
32.0000	KELLOGG CO	10/25/10	01/25/11	1,659.18	1,586.19	72.99 ST
49.0000	MORGAN STANLEY	11/05/08	01/06/11	1,409.69	902.02	507.67 LT
35.0000	NAVISTAR INTL CORP NEW	09/22/09	01/25/11	2,185.92	1,435.16	750.76 LT
25.0000	NAVISTAR INTL CORP NEW	09/29/09	01/25/11	1,561.38	929.17	632.21 LT
102.0000	PFIZER INC	01/06/06	01/25/11	1,882.77	2,526.45	(643.68) LT
44.0000	TYCO INTL LTD NAMEN-AKT	04/22/09	01/13/11	1,971.56	942.54	1,029.02 LT
41.0000	WALGREEN CO	04/06/09	01/11/11	1,686.29	1,098.58	587.71 LT
95.0000	WELLS FARGO & CO NEW DEL	12/15/09	01/06/11	3,062.85	2,421.83	641.02 LT
86.0000	ALLEGHENY ENERGY INC COM	02/12/10	02/01/11	2,253.07	1,970.69	282.38 ST
44.0000	TYCO INTL LTD NAMEN-AKT CXL	04/22/09	01/13/11	1,971.56	942.54	(1,029.02) LT
44.0000	TYCO INTL LTD NAMEN-AKT	04/22/09	01/13/11	1,971.56	980.23	991.33 LT
40.0000	WALGREEN CO	04/06/09	02/01/11	1,682.61	1,071.79	610.82 LT
42.0000	ALLEGHENY TECH INC	01/25/11	03/22/11	2,700.00	2,416.13	283.87 ST
35.0000	ENERGY CORP NEW	05/28/09	03/10/11	2,581.47	2,579.35	2.12 LT
20.0000	KINDER MORGAN MANAGEMENT	06/10/09	02/25/11	1,301.73	766.22	535.51 LT
29.0000	KINDER MORGAN MANAGEMENT	06/24/09	02/25/11	1,887.52	1,167.72	719.80 LT
13.0000	KINDER MORGAN MANAGEMENT	09/16/10	02/25/11	846.13	725.14	120.99 ST
5.0000	LORILLARD INC	10/15/08	03/25/11	472.15	287.06	185.09 LT
33.0000	LORILLARD INC	01/06/09	03/25/11	3,116.22	1,766.30	1,349.92 LT
51.0000	MOSAIC CO	09/30/10	02/25/11	4,312.58	2,962.24	1,350.34 ST

PLEASE SEE REVERSE SIDE

Page 193 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04026

01854641

X





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
18.0000	PHILIP MORRIS INTL INC	10/20/05	02/25/11	1,119.79	695.90	423.89
178.0000	PFIZER INC	01/06/06	03/14/11	3,517.76	4,408.90	(891.14)
22.0000	QUALCOMM INC	02/06/09	02/25/11	1,295.11	777.05	518.06
168.0000	AMR CORP DEL	03/23/10	04/20/11	947.43	1,478.95	(531.52)
189.0000	CINEMARK HLDGS INC	12/16/10	04/04/11	3,806.26	3,321.43	484.83
61.0000	GENERAL CABLE CORP	01/12/10	04/26/11	2,956.35	1,918.97	1,037.38
39.0000	HALLIBURTON COMPANY	04/08/10	03/31/11	1,949.36	1,214.95	734.41
15.0000	HALLIBURTON COMPANY	04/08/10	04/26/11	762.30	467.29	295.01
20.0000	HALLIBURTON COMPANY	05/10/10	04/26/11	1,016.41	543.18	473.23
40.0000	LORILLARD INC	01/06/09	04/14/11	4,014.32	2,140.96	1,873.36
2.0000	LORILLARD INC	01/06/09	04/26/11	207.49	107.05	100.44
33.0000	LORILLARD INC	09/16/09	04/26/11	3,423.74	2,392.32	1,031.42
4.0000	MORGAN STANLEY	11/05/08	04/05/11	108.54	73.63	34.91
172.0000	MORGAN STANLEY	11/10/08	04/05/11	4,667.57	2,507.81	2,159.76
234.0000	NATL SEMICONDUCTOR	03/31/11	04/13/11	5,845.23	3,351.30	2,293.93
14.0000	NATL SEMICONDUCTOR	03/31/11	04/14/11	336.88	200.51	136.37
130.0000	NATL SEMICONDUCTOR	04/04/11	04/14/11	3,128.23	1,827.75	1,300.48
3.0000	NATL SEMICONDUCTOR	04/05/11	04/14/11	72.20	72.30	(0.10)
57.0000	TYCO INTL LTD NAMEN-AKT	04/22/09	04/13/11	2,907.26	1,256.35	1,650.91
97.0000	TYCO INTL LTD NAMEN-AKT	04/28/09	04/13/11	4,947.45	2,088.42	2,859.03
122.0000	WASTE MANAGEMENT INC NEW	05/14/09	03/31/11	4,547.68	3,319.13	1,228.55
45.0000	WASTE MANAGEMENT INC NEW	06/01/09	03/31/11	1,677.43	1,281.34	396.09
47.0000	ABBOTT LABS	06/25/08	05/02/11	2,471.61	2,529.97	(58.36)
24.0000	ABBOTT LABS	06/25/08	05/18/11	1,292.23	1,291.90	0.33
18.0000	ABBOTT LABS	07/06/09	05/18/11	989.19	829.14	140.05
67.0000	EDISON INTL CALIF	07/22/09	05/03/11	2,660.58	2,088.62	571.96
135.0000	FOOT LOCKER INC N.Y. COM	08/04/10	05/18/11	3,043.42	1,834.38	1,209.04
28.0000	PEPSICO INC	02/25/11	05/02/11	1,936.11	1,783.55	152.56
348.0000	AMR CORP DEL	03/23/10	06/15/11	1,947.16	3,063.55	(1,116.39)
184.0000	AMR CORP DEL	04/05/10	06/15/11	1,029.53	1,612.91	(583.38)
190.0000	AMR CORP DEL	04/19/10	06/15/11	1,063.10	1,578.67	(515.57)
222.0000	AMR CORP DEL	04/20/10	06/15/11	1,242.17	1,891.37	(649.20)
59.0000	KRAFT FOODS INC VA CL A	06/30/10	06/13/11	2,018.08	1,657.69	360.39
56.0000	KRAFT FOODS INC VA CL A	06/30/10	06/15/11	1,906.68	1,573.41	333.27
30.0000	KRAFT FOODS INC VA CL A	07/20/10	06/15/11	1,021.43	863.51	157.92
57.0000	KRAFT FOODS INC VA CL A	08/03/10	06/15/11	1,940.73	1,667.63	273.10
73.0000	KRAFT FOODS INC VA CL A	01/25/11	06/15/11	2,485.50	2,273.93	211.57
58.0000	WAL-MART STORES INC	10/14/10	06/22/11	3,075.87	3,082.49	(6.62)
38.0000	WAL-MART STORES INC	01/11/11	06/22/11	2,015.24	2,052.73	(37.49)
23.0000	CONSOL ENERGY INC COM	11/19/09	07/14/11	1,168.88	1,090.98	77.90

PLEASE SEE REVERSE SIDE

Page
194 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
6.0000	CONSOL ENERGY INC COM	11/20/09	07/14/11	304.93	271.12	33.81 LT
40.0000	CONSOL ENERGY INC COM	11/20/09	07/21/11	2,182.90	1,807.47	375.43 LT
11.0000	CHEVRON CORP	10/02/06	07/21/11	1,205.58	713.11	492.47 LT
15.0000	EXXON MOBIL CORP COM	01/29/10	07/21/11	1,274.83	947.50	327.33 LT
26.0000	GENERAL CABLE CORP	01/12/10	07/21/11	1,145.47	817.92	327.55 LT
19.0000	HALLIBURTON COMPANY	05/10/10	07/21/11	1,074.45	516.02	558.43 LT
62.0000	KROGER CO	09/17/09	07/05/11	1,557.52	1,297.14	260.38 LT
18.0000	LOCKHEED MARTIN CORP	10/21/09	07/19/11	1,407.69	1,263.54	144.15 LT
16.0000	LOCKHEED MARTIN CORP	10/27/09	07/19/11	1,251.28	1,125.91	125.37 LT
59.0000	LOCKHEED MARTIN CORP	10/28/09	07/19/11	4,614.14	4,118.02	496.12 LT
39.0000	LEAR CORP SHS	04/29/10	07/07/11	2,135.39	1,595.70	539.69 LT
19.0000	ROYAL DUTCH SHELL PLC	01/19/10	07/21/11	1,410.96	1,167.24	243.72 LT
19.0000	TIME WARNER CABLE INC	07/12/10	07/07/11	1,528.21	1,049.24	478.97 ST
84.0000	US BANCORP (NEW)	10/20/09	07/18/11	2,038.12	1,979.33	58.79 LT
68.0000	US BANCORP (NEW)	12/10/09	07/18/11	1,649.91	1,573.30	76.61 LT
65.0000	US BANCORP (NEW)	12/14/09	07/18/11	1,577.13	1,477.40	99.73 LT
59.0000	US BANCORP (NEW)	12/15/09	07/18/11	1,431.55	1,329.14	102.41 LT
28.0000	EVEREST RE GROUP LTD	05/09/08	08/18/11	2,244.07	2,525.42	(281.35) LT
73.0000	INTEL CORP	08/17/10	08/03/11	1,594.00	1,436.64	157.36 ST
72.0000	INTEL CORP	08/20/10	08/03/11	1,572.17	1,362.24	209.93 ST
23.0000	PHILIP MORRIS INTL INC	10/20/05	08/18/11	1,566.71	889.20	677.51 LT
1.0000	PHILIP MORRIS INTL INC	01/30/06	08/18/11	68.12	39.40	28.72 LT
29.0000	APOLLO COML REAL ESTATE	09/24/09	08/29/11	438.38	545.46	(107.08) LT
40.0000	APOLLO COML REAL ESTATE	09/24/09	08/30/11	595.85	752.35	(156.50) LT
44.0000	APOLLO COML REAL ESTATE	09/24/09	08/31/11	660.33	827.59	(167.26) LT
18.0000	ABBOTT LABS	07/06/09	10/19/11	971.79	829.13	142.66 LT
2.0000	ABBOTT LABS	04/26/10	10/19/11	107.98	101.26	6.72 LT
26.0000	ABBOTT LABS	04/26/10	10/19/11	1,385.56	1,316.40	69.16 LT
48.0000	AT&T INC	01/12/07	10/25/11	1,398.89	1,663.52	(264.63) LT
82.0000	ARCHER DANIELS MIDLD	06/15/10	10/04/11	1,977.01	2,161.36	(184.35) LT
4.0000	INTEL CORP	08/20/10	10/19/11	97.20	75.68	21.52 LT
39.0000	INTEL CORP	08/23/10	10/19/11	947.77	727.73	220.04 LT
47.0000	LOWE'S COMPANIES INC	09/22/09	10/17/11	993.04	996.30	(3.26) LT
39.0000	LOWE'S COMPANIES INC	10/05/09	10/17/11	824.03	789.75	34.28 LT
41.0000	MORGAN STANLEY	11/10/08	10/12/11	654.62	597.79	56.83 LT
112.0000	MORGAN STANLEY	11/14/08	10/12/11	1,788.24	1,355.87	432.37 LT
48.0000	MORGAN STANLEY	01/15/09	10/12/11	766.39	766.55	(0.16) LT
36.0000	ROYAL DUTCH SHELL PLC	01/19/10	10/25/11	2,577.86	2,211.62	366.24 LT
57.0000	ENSCO PLC-SPON ADR	05/28/10	11/16/11	3,028.21	2,095.97	932.24 LT
43.0000	FOOT LOCKER INC N.Y. COM	08/04/10	11/22/11	954.12	584.29	369.83 LT

PLEASE SEE REVERSE SIDE

Page
195 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026





ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
35.0000	GLAXOSMITHKLINE PLC ADR	11/24/10	10/31/11	1,583.94	1,370.69	213.25
83.0000	KINDER MORGAN INC. DEL	02/25/11	11/16/11	2,300.51	2,523.18	(222.67)
29.0000	LOWE'S COMPANIES INC	10/05/09	11/22/11	664.39	587.25	77.14
15.0000	LOWE'S COMPANIES INC	10/26/09	11/22/11	343.66	306.45	37.21
40.0000	QUALCOMM INC	02/06/09	11/22/11	2,175.27	1,412.82	762.45
28.0000	QUALCOMM INC	03/03/09	11/22/11	1,522.70	942.35	580.35
8.0000	US BANCORP (NEW)	12/15/09	10/31/11	209.11	180.22	28.89
53.0000	US BANCORP (NEW)	05/26/10	10/31/11	1,385.38	1,271.00	114.38
37.0000	WYNDHAM WORLDWIDE CORP W	11/23/09	11/22/11	1,232.13	710.35	521.78
68.0000	COMCAST CRP NEW CL A SPL	01/05/10	12/21/11	1,584.87	1,079.42	505.45
163.0000	CORNING INC	01/12/07	12/21/11	2,034.30	3,262.65	(1,228.35)
25.0000	GOLDMAN SACHS GROUP INC	01/29/10	12/01/11	2,359.79	3,781.79	(1,422.00)
33.0000	KINDER MORGAN INC DEL	02/25/11	12/01/11	972.57	1,003.19	(30.62)
40.0000	KINDER MORGAN INC. DEL	03/29/11	12/01/11	1,178.88	1,183.01	(4.13)
22.0000	KINDER MORGAN INC. DEL	03/29/11	12/01/11	665.80	650.65	15.15
38.0000	KINDER MORGAN INC. DEL	04/26/11	12/01/11	1,150.03	1,117.70	32.33
30.0000	KINDER MORGAN INC. DEL	07/14/11	12/02/11	935.92	882.40	53.52
67.0000	KINDER MORGAN INC. DEL	07/21/11	12/02/11	2,090.22	1,896.31	193.91
61.0000	KINDER MORGAN INC. DEL	07/21/11	12/02/11	1,903.04	1,738.35	164.69
56.0000	KROGER CO	09/17/09	12/21/11	1,372.27	1,171.61	200.66
37.0000	KROGER CO	09/22/09	12/21/11	906.68	754.69	151.99
153.0000	PFIZER INC	01/06/06	12/13/11	3,189.45	3,789.68	(600.23)
47.0000	PFIZER INC	01/06/06	12/21/11	1,013.25	1,164.15	(150.90)

PLEASE SEE REVERSE SIDE

Page
196 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04026

X 01854644

00-17-6060B (R02-10)





Fiscal Statement

ASH GROVE CHARITABLE FDN

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fanner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BoFA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BoFA™ Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory Center™ which offers team-based advice and guidance brokerage services, and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC) Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)289-9899 or access the FINRA website at www.finra.org

We receive a fee from ISA® banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RASp™ and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit™ and Preferred Deposit for Business™ balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED. ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-6300.



PLEASE SEE REVERSE SIDE

Page 197 of 411

Statement Period Year Ending 12/31/11

Account No. 504-04026

☒ 01854645



ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPF&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

- Interest reported to the IRS
- Gross Proceeds reported to the IRS
- Dividends reported to the IRS
- Transactions reported to the IRS
- OCC Options Clearing Corporation
- # Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf.
- N/A Price, value and/or cost data not available
- N/C Not-Calculated
- N/N Non-negotiable securities
- N/O Securities registered in your name
- N/O CUST Non-negotiable securities registered in the name of the custodian
- † Indicates that BofA Merrill Lynch Research has upgraded (†) or downgraded (†) its fundamental equity opinion on a security.

PLEASE SEE REVERSE SIDE

Page

198 of 411

Statement Period

Year Ending 12/31/11

Account No.

504-04026

X 01854646

00-17-6060B (R02-10)



EMASM Fiscal Statement

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

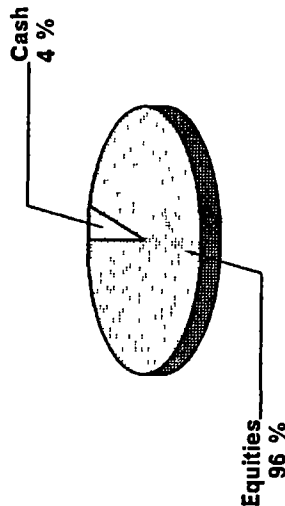
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

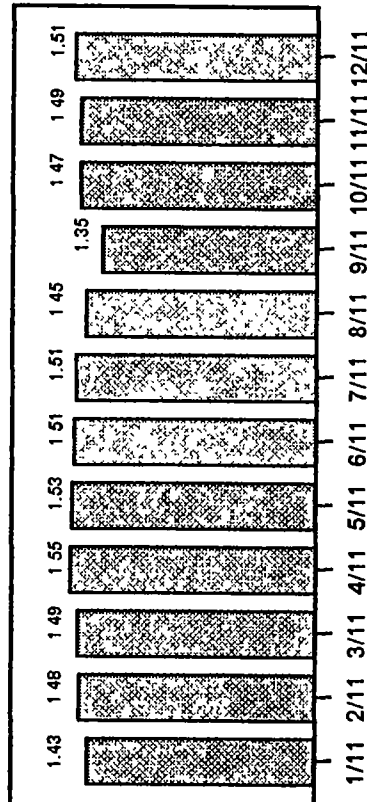
Account Value as of December 31, 2011
\$1,514,652.98

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in \$ Millions)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	0.00	0.00
Long Term	(6,863.98)	(26,126.19)

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	(17,876.76)	3,812.36
Long Term	284,656.80	171,989.78

* - Excludes transactions for which we have insufficient data.

PLEASE SEE REVERSE SIDE

Page 199 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

X 01854647





Fiscal Statement

Total Account Value As Of 12/31/11

\$1,514,652.98

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

Your Merrill Lynch Office:
3401 COLLEGE BLVD
LEAWOOD KS 66211
1-800-MERRILL (1-800-637-7455)

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

FOR CUSTOMER SERVICE QUESTIONS:

ACTIVITY SUMMARY

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/11	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Credits				
Sales	121,289.85	53,871.32	53,871.32	0.00
Income	38,445.74	0.00	0.00	0.00
Funds Received	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00
Other Credits	103.04	0.00	0.00	0.00
Total Credits	159,838.63	1,460,781.66	1,194,001.62	266,780.04
Debits				
Purchases	149,899.07	0.00	0.00	0.00
Withdrawals	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00
Other Debits	16,231.72	0.00	0.00	0.00
Total Debits	166,130.79	0.00	0.00	0.00
Net Activity	(6,292.16)	1,514,652.98	1,247,872.94	266,780.04

INCOME SUMMARY

	Current Year (12/11)
Interest	172.68
Dividends	38,273.06
Total	38,445.74
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

- o This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE

Page
200 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04027

☒ 01854648

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

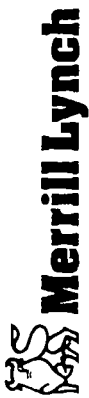
MONTHLY ACTIVITY SUMMARY

	1 / 11	2 / 11	3 / 11	4 / 11	5 / 11	6 / 11
Credits						
Sales	0.00	0.00	59,753.43	0.00	34,915.99	4,267.80
Income	2,788.31	966.47	4,009.41	3,939.85	3,064.10	5,383.84
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	103.04	0.00	0.00
Total Credits	2,788.31	966.47	63,762.84	4,042.89	37,980.09	9,651.64
Debits						
Purchases	9,808.56	0.00	41,961.65	0.00	9,082.01	44,160.83
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	3,695.37	0.00	403.20	3,614.50	241.32	308.48
Total Debits	13,503.93	0.00	42,364.85	3,614.50	9,323.33	44,469.31
Net Activity	(10,715.62)	966.47	21,397.99	428.39	28,656.76	(34,817.67)
	7 / 11	8 / 11	9 / 11	10 / 11	11 / 11	12 / 11
TOTAL						

Credits						
Sales	0.00	0.00	22,352.63	0.00	0.00	0.00
Income	2,700.30	1,379.29	4,401.85	3,756.87	1,186.51	4,868.94
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	2,700.30	1,379.29	26,754.48	3,756.87	1,186.51	4,868.94
Debits						
Purchases	15,342.15	0.00	22,205.99	0.00	7,337.88	0.00
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	4,031.54	0.00	68.04	3,792.92	0.00	76.35
Total Debits	19,373.69	0.00	22,274.03	3,792.92	7,337.88	76.35
Net Activity	(16,673.39)	1,379.29	4,480.45	(36.05)	(6,151.37)	4,792.59
TOTAL						

PLEASE SEE REVERSE SIDE

Page 201 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027☒ 01854849



ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	49,447.86	50,414.33	71,812.32	72,240.71	100,897.47	66,079.80
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	1,379,179.27	1,433,933.07	1,416,448.97	1,474,969.11	1,433,701.82	1,448,390.48
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,428,627.13	1,484,347.40	1,488,261.29	1,547,209.82	1,534,599.29	1,514,470.28
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	1,428,627.13	1,484,347.40	1,488,261.29	1,547,209.82	1,534,599.29	1,514,470.28
Cash/Money Accounts	49,406.41	50,785.70	55,266.15	55,230.10	49,078.73	53,871.32
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	1,455,730.89	1,395,430.18	1,295,228.14	1,419,709.80	1,436,258.60	1,460,781.66
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,505,137.30	1,446,215.88	1,350,494.29	1,474,939.90	1,485,337.33	1,514,652.98
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	1,505,137.30	1,446,215.88	1,350,494.29	1,474,939.90	1,485,337.33	1,514,652.98

PLEASE SEE REVERSE SIDE
Page 202 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

X 01654650

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		322.32	322.32			80.32
53,549	ML BANK DEPOSIT PROGRAM	10/20/05	53,549.00	53,549.00			
	Total Cash and Money Funds		53,871.32	53,871.32			80.32

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
194	ABBOTT LABS	10/21/05	8,279.92	10,908.62	2,628.70	373.00
155	ABBOTT LABS	10/16/06	7,294.30	8,715.65	1,421.35	298.00
205	ABBOTT LABS	12/20/06	9,809.25	11,527.15	1,717.90	394.00
78	AIR PRODUCTS&CHEM	10/27/10	6,591.30	6,644.82	53.52	181.00
72	AIR PRODUCTS&CHEM	05/26/11	6,665.93	6,133.68	(532.25)	168.00
14	AIR PRODUCTS&CHEM	05/27/11	1,309.52	1,192.66	(116.86)	33.00
327	ALTRIA GROUP INC	10/21/05	5,525.95	9,695.55	4,169.60	537.00
213	ALTRIA GROUP INC	10/16/06	3,900.29	6,315.45	2,415.16	350.00
248	ALTRIA GROUP INC	12/20/06	4,938.10	7,353.20	2,415.10	407.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
203 of 411

Account No.
504-04027

X 01854651





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
43	ALTRIA GROUP INC	04/19/07	908.92	1,274.95	366.03	71.0
180	ALTRIA GROUP INC	05/27/08	4,031.80	5,337.00	1,305.20	296.0
209	ALTRIA GROUP INC	06/04/09	3,545.87	6,196.85	2,650.98	343.0
101	ARCOS DORADOS HOLDNG INC CL A SHARES	05/26/11	2,271.31	2,073.53	(197.78)	19.0
127	ARCOS DORADOS HOLDNG INC CL A SHARES	05/27/11	2,925.66	2,607.31	(318.35)	23.0
116	ARCOS DORADOS HOLDNG INC CL A SHARES	05/31/11	2,679.79	2,381.48	(298.31)	21.0
1	AMER EXPRESS COMPANY	10/16/06	57.67	47.17	(10.50)	1.0
152	AMER EXPRESS COMPANY	12/20/06	9,313.04	7,169.84	(2,143.20)	110.0
123	APACHE CORP	07/08/11	15,342.15	11,141.34	(4,200.81)	74.0
80	APPLE INC	07/19/07	11,211.52	32,400.00	21,188.48	
57	APPLE INC	02/07/08	6,925.39	23,085.00	16,159.61	
34	APPLE INC	10/27/08	3,262.88	13,770.00	10,507.12	
22	APPLE INC	06/03/09	3,067.27	8,910.00	5,842.73	
87	AUTOMATIC DATA PROC	10/21/05	3,339.95	4,698.87	1,358.92	138.0
108	AUTOMATIC DATA PROC	10/16/06	4,568.56	5,833.08	1,264.52	171.0

PLEASE SEE REVERSE SIDE
Page 204 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

☒ 01854652

00-17-6060B (R02-10)





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
94	AUTOMATIC DATA PROC	12/20/06	4,200.50	5,076.94	876.44	149.00
20	BLACKROCK INC	09/01/11	3,261.31	3,564.80	303.49	110.00
24	BLACKROCK INC	09/02/11	3,823.49	4,277.76	454.27	132.00
76	BECTON DICKINSON CO	06/03/09	5,226.79	5,678.72	451.93	137.00
32	BECTON DICKINSON CO	07/14/09	2,228.50	2,391.04	162.54	58.00
139	CHEVRON CORP	10/21/05	7,781.22	14,789.60	7,008.38	451.00
154	CHEVRON CORP	10/16/06	10,028.48	16,385.60	6,357.12	499.00
151	CHEVRON CORP	12/20/06	11,192.12	16,066.40	4,874.28	490.00
26	CHEVRON CORP	11/25/09	2,071.15	2,766.40	695.25	85.00
81	CHEVRON CORP	05/26/11	8,331.60	8,618.40	286.80	263.00
260	CONOCOPHILLIPS	10/21/05	15,094.87	18,946.20	3,851.33	687.00
118	CONOCOPHILLIPS	10/16/06	7,199.18	8,598.66	1,399.48	312.00
110	CONOCOPHILLIPS	12/20/06	8,014.60	8,015.70	1.10	291.00
184	CONOCOPHILLIPS	05/07/09	8,166.01	13,408.08	5,242.07	486.00
74	CATERPILLAR INC DEL	07/11/06	5,406.79	6,704.40	1,297.61	137.00
58	CATERPILLAR INC DEL	10/16/06	4,063.48	5,254.80	1,191.32	107.00
100	CATERPILLAR INC DEL	12/20/06	6,131.00	9,060.00	2,929.00	184.00

PLEASE SEE REVERSE SIDE

Page
205 of 411

Statement Period
Year Ending 12/31/11
Account No.
504-04027





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
16	CATERPILLAR INC DEL	05/07/09	609.70	1,449.60	839.90	30.0
47	CATERPILLAR INC DEL	05/24/11	4,793.06	4,258.20	(534.86)	87.0
356	COCA COLA COM	10/21/05	14,919.96	24,909.32	9,989.36	670.0
261	COCA COLA COM	10/16/06	11,567.52	18,262.17	6,694.65	491.0
261	COCA COLA COM	12/20/06	12,731.58	18,262.17	5,530.59	491.0
280	DISNEY (WALT) CO COM STK	03/12/10	9,420.57	10,500.00	1,079.43	168.0
59	DISNEY (WALT) CO COM STK	03/02/11	2,560.35	2,212.50	(347.85)	36.0
356	EXXON MOBIL CORP COM	10/21/05	19,733.08	30,174.56	10,441.48	670.0
209	EXXON MOBIL CORP COM	10/16/06	14,588.20	17,714.84	3,126.64	393.0
265	EXXON MOBIL CORP COM	12/20/06	20,238.05	22,461.40	2,223.35	499.0
28	EXXON MOBIL CORP COM	06/04/09	2,042.52	2,373.28	330.76	53.0
79	EXXON MOBIL CORP COM	08/04/09	5,560.26	6,696.04	1,135.78	149.0
89	EXXON MOBIL CORP COM	02/22/10	5,839.33	7,543.64	1,704.31	168.0
284	FREEMPT-MCMRAN CPR & GLD	11/27/09	11,879.19	10,448.36	(1,430.83)	284.0
142	FREEMPT-MCMRAN CPR & GLD	02/28/11	7,438.17	5,224.18	(2,213.99)	142.0
95	FREEMPT-MCMRAN CPR & GLD	05/26/11	4,759.62	3,495.05	(1,264.57)	95.0
115	FRANKLIN RES INC	05/30/08	11,710.05	11,046.90	(663.15)	125.0

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Account No.
504-04027

Page
206 of 411

X 01854654

00-17-6060B (R02-10)



EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
52	GREEN MOUNTN COFFEE ROS	11/04/11	3,672.86	2,332.20	(1,340.66)	
53	GREEN MOUNTN COFFEE ROS	11/07/11	3,665.02	2,377.05	(1,287.97)	
126	GENL DYNAMICS CORP COM	05/07/08	11,370.24	8,367.66	(3,002.58)	237.00
29	GENL DYNAMICS CORP COM	05/30/08	2,683.47	1,925.89	(757.58)	55.00
28	GENL DYNAMICS CORP COM	05/07/09	1,507.45	1,859.48	352.03	53.00
9	GENERAL ELECTRIC	10/21/05	303.66	161.19	(142.47)	7.00
520	GENERAL ELECTRIC	10/16/06	18,496.40	9,313.20	(9,183.20)	354.00
619	GENERAL ELECTRIC	12/20/06	23,577.71	11,086.29	(12,491.42)	421.00
97	HSBC HLDG PLC SP ADR	10/21/05	7,540.78	3,695.70	(3,845.08)	190.00
46	HSBC HLDG PLC SP ADR	10/16/06	4,373.68	1,752.60	(2,621.08)	90.00
89	HSBC HLDG PLC SP ADR	12/20/06	8,119.47	3,390.90	(4,728.57)	174.00
96	HSBC HLDG PLC SP ADR	04/08/09	1,774.80	3,657.60	1,882.80	188.00
6	INTUITIVE SURGICAL INC NEW	05/07/08	1,761.87	2,778.06	1,016.19	
8	INTUITIVE SURGICAL INC NEW	05/16/08	2,386.06	3,704.08	1,318.02	
20	INTUITIVE SURGICAL INC NEW	04/02/09	1,959.35	9,260.20	7,300.85	

PLEASE SEE REVERSE SIDE

Page	Statement Period	Account No.
207 of 411	Year Ending 12/31/11	504-04027





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
11	INTUITIVE SURGICAL INC NEW	03/08/11	3,655.05	5,093.11	1,438.06	
362	INTEL CORP	10/16/06	7,858.99	8,778.50	919.51	305.0
814	INTEL CORP	12/20/06	16,817.24	19,739.50	2,922.26	684.0
161	INTL BUSINESS MACHINES CORP IBM	01/15/10	21,158.52	29,604.68	8,446.16	483.0
35	INTL BUSINESS MACHINES CORP IBM	03/12/10	4,469.62	6,435.80	1,966.18	105.0
86	JPMORGAN CHASE & CO	10/21/05	3,007.43	2,859.50	(147.93)	86.0
66	JPMORGAN CHASE & CO	10/16/06	3,142.26	2,194.50	(947.76)	66.0
161	JPMORGAN CHASE & CO	12/20/06	7,773.08	5,353.25	(2,419.83)	161.0
172	JPMORGAN CHASE & CO	01/13/09	4,350.16	5,719.00	1,368.84	172.0
93	JPMORGAN CHASE & CO	06/02/09	3,242.28	3,092.25	(150.03)	93.0
218	JPMORGAN CHASE & CO	01/24/11	9,808.56	7,248.50	(2,560.06)	218.0
149	JOHNSON AND JOHNSON COM	10/21/05	9,534.51	9,771.42	236.91	340.0
187	JOHNSON AND JOHNSON COM	10/16/06	12,119.47	12,263.46	143.99	427.0
219	JOHNSON AND JOHNSON COM	12/20/06	14,570.07	14,362.02	(208.05)	500.0
29	JOHNSON AND JOHNSON COM	03/31/09	1,526.99	1,901.82	374.83	67.0

PLEASE SEE REVERSE SIDE

Page 208 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

☒ 01854658

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
76	JOHNSON AND JOHNSON COM	06/04/09	4,236.85	4,984.08	747.23	174.00
127	KRAFT FOODS INC VA CL A	10/22/10	4,047.46	4,744.72	697.26	148.00
290	KRAFT FOODS INC VA CL A	10/25/10	9,358.56	10,834.40	1,475.84	337.00
37	LAUDER ESTEE COS INC A	10/21/05	1,260.59	4,155.84	2,895.25	39.00
82	LAUDER ESTEE COS INC A	10/16/06	3,322.64	9,210.24	5,887.60	87.00
114	LAUDER ESTEE COS INC A	12/20/06	4,680.84	12,804.48	8,123.64	120.00
186	MERCK AND CO INC SHS	10/21/05	4,953.18	7,012.20	2,059.02	313.00
24	MERCK AND CO INC SHS	10/16/06	1,051.92	904.80	(147.12)	41.00
118	MERCK AND CO INC SHS	12/20/06	5,116.48	4,448.60	(667.88)	199.00
73	MERCK AND CO INC SHS	03/31/09	1,953.56	2,752.10	798.54	123.00
77	MERCK AND CO INC SHS	06/05/09	2,019.31	2,902.90	883.59	130.00
76	MERCK AND CO INC SHS	07/01/09	2,137.93	2,865.20	727.27	128.00
154	MCDONALDS CORP COM	10/21/05	4,974.20	15,450.82	10,476.62	432.00
61	MCDONALDS CORP COM	10/16/06	2,569.93	6,120.13	3,550.20	171.00
109	MCDONALDS CORP COM	12/20/06	4,791.64	10,935.97	6,144.33	306.00
110	MCDONALDS CORP COM	06/03/09	6,687.34	11,036.30	4,348.96	308.00
146	MCDONALDS CORP COM	11/24/09	9,359.20	14,648.18	5,288.98	409.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Page 209 of 411
Account No. 504-04027





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
139	MC GRAW HILL COMPANIES	10/21/05	6,523.28	6,250.83	(272.45)	139.0
110	MC GRAW HILL COMPANIES	10/16/06	6,408.60	4,946.70	(1,461.90)	110.0
104	MC GRAW HILL COMPANIES	12/20/06	7,094.88	4,676.88	(2,418.00)	104.0
148	MEDTRONIC INC COM	07/19/07	7,693.96	5,661.00	(2,032.96)	144.0
96	MEDTRONIC INC COM	10/25/07	4,567.46	3,672.00	(895.46)	94.0
373	NEWS CORP CL A	10/21/05	5,438.34	6,654.32	1,215.98	71.0
149	NEWS CORP CL A	10/16/06	3,106.65	2,658.16	(448.49)	29.0
326	NEWS CORP CL A	12/20/06	7,012.26	5,815.84	(1,196.42)	62.0
175	NESTLE S A REP RG SH ADR	10/21/05	5,215.00	10,099.25	4,884.25	310.0
190	NESTLE S A REP RG SH ADR	10/16/06	6,547.04	10,964.90	4,417.86	336.0
267	NESTLE S A REP RG SH ADR	12/20/06	9,496.25	15,408.57	5,912.32	472.0
132	NESTLE S A REP RG SH ADR	11/27/09	6,339.78	7,617.72	1,277.94	234.0
202	NOVO NORDISK A S ADR	04/17/08	14,171.67	23,282.52	9,110.85	275.0
3	NOVO NORDISK A S ADR	04/30/08	206.23	345.78	139.55	5.0
3	NOVO NORDISK A S ADR	05/01/08	205.59	345.78	140.19	5.0
1	NOVO NORDISK A S ADR	05/02/08	67.18	115.26	48.08	2.0
1	NOVO NORDISK A S ADR	05/05/08	68.27	115.26	46.99	2.0

PLEASE SEE REVERSE SIDE

x 01854558
Page 210 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027



EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2	NOVO NORDISK A S ADR	05/06/08	136.65	230.52	93.87	3.00
5	NOVO NORDISK A S ADR	05/07/08	334.21	576.30	242.09	7.00
1	NOVO NORDISK A S ADR	05/08/08	67.06	115.26	48.20	2.00
2	NOVO NORDISK A S ADR	05/09/08	134.79	230.52	95.73	3.00
3	NOVO NORDISK A S ADR	05/12/08	203.22	345.78	142.56	5.00
142	OCCIDENTAL PETE CORP CAL	10/21/05	5,007.63	13,305.40	8,297.77	262.00
52	OCCIDENTAL PETE CORP CAL	10/16/06	2,486.12	4,872.40	2,386.28	96.00
91	OCCIDENTAL PETE CORP CAL	12/20/06	4,538.17	8,526.70	3,988.53	168.00
79	OCCIDENTAL PETE CORP CAL	05/26/11	8,200.85	7,402.30	(798.55)	146.00
55	OCCIDENTAL PETE CORP CAL	09/01/11	4,736.92	5,153.50	416.58	102.00
327	PHILIP MORRIS INTL INC	10/21/05	12,591.93	25,662.96	13,071.03	1,008.00
213	PHILIP MORRIS INTL INC	10/16/06	8,887.56	16,716.24	7,828.68	657.00
248	PHILIP MORRIS INTL INC	12/20/06	11,252.40	19,463.04	8,210.64	764.00
43	PHILIP MORRIS INTL INC	04/19/07	2,071.16	3,374.64	1,303.48	133.00
201	PHILIP MORRIS INTL INC	04/10/08	9,851.77	15,774.48	5,922.71	620.00
123	PHILIP MORRIS INTL INC	01/13/09	5,222.65	9,653.04	4,430.39	379.00
63	PHILIP MORRIS INTL INC	03/31/09	2,253.28	4,944.24	2,690.96	195.00

PLEASE SEE REVERSE SIDE

Page

211 of 411

Statement Period

Year Ending 12/31/11

Account No.

504-04027





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
83	PEPSICO INC	10/21/05	4,759.22	5,507.05	747.83	171.0
145	PEPSICO INC	10/16/06	9,100.20	9,620.75	520.55	299.0
201	PEPSICO INC	12/20/06	12,715.26	13,336.35	621.09	415.0
54	PRAXAIR INC	10/21/05	2,523.96	5,772.60	3,248.64	108.0
17	PRAXAIR INC	03/24/06	946.19	1,817.30	871.11	34.0
26	PRAXAIR INC	05/16/06	1,448.48	2,779.40	1,330.92	52.0
58	PRAXAIR INC	10/16/06	3,455.06	6,200.20	2,745.14	116.0
76	PRAXAIR INC	12/20/06	4,734.80	8,124.40	3,389.60	152.0
185	PROCTER & GAMBLE CO	10/21/05	10,173.16	12,341.35	2,168.19	389.0
165	PROCTER & GAMBLE CO	10/16/06	10,238.25	11,007.15	768.90	347.0
228	PROCTER & GAMBLE CO	12/20/06	14,690.04	15,209.88	519.84	479.0
126	QUALCOMM INC	11/30/06	4,600.36	6,892.20	2,291.84	109.0
60	QUALCOMM INC	12/20/06	2,306.40	3,282.00	975.60	52.0
138	QUALCOMM INC	05/23/08	6,528.13	7,548.60	1,020.47	119.0
127	RIO TINTO PLC SPNSRD ADR	10/22/10	8,166.82	6,212.84	(1,953.98)	149.0
80	RIO TINTO PLC SPNSRD ADR	10/25/10	5,325.26	3,913.60	(1,411.66)	94.0
44	RIO TINTO PLC SPNSRD ADR	03/01/11	3,074.71	2,152.48	(922.23)	52.0

PLEASE SEE REVERSE SIDE

Page
212 of 411

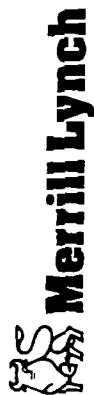
Statement Period
Year Ending 12/31/11

Account No.
504-04027

☒ 01854650

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
65	RIO TINTO PLC SPNSRD ADR	03/02/11	4,526.18	3,179.80	(1,346.38)	76.00
129	ROYAL DUTCH SHELL PLC SPONS ADR A	10/21/05	7,478.13	9,428.61	1,950.48	369.00
78	ROYAL DUTCH SHELL PLC SPONS ADR A	10/16/06	5,226.00	5,701.02	475.02	223.00
92	ROYAL DUTCH SHELL PLC SPONS ADR A	12/20/06	6,462.08	6,724.28	262.20	263.00
132	ROYAL DUTCH SHELL PLC SPONS ADR A	10/27/08	6,099.52	9,647.88	3,548.36	377.00
15	ROYAL DUTCH SHELL PLC SPONS ADR A	03/31/09	670.10	1,096.35	426.25	43.00
34	ROYAL DUTCH SHELL PLC SPONS ADR A	04/16/10	2,074.92	2,485.06	410.14	98.00
5	ROYAL DUTCH SHELL PLC SPONS ADR A	03/25/11	349.02	365.45	16.43	15.00
55	ROYAL DUTCH SHELL PLC SPONS ADR A	05/26/11	3,853.23	4,019.95	166.72	158.00
139	ROCHE HLDG LTD SPN ADR	01/19/10	6,261.73	5,914.45	(347.28)	157.00
138	ROCHE HLDG LTD SPN ADR	01/22/10	6,137.37	5,871.90	(265.47)	156.00
30	ROCHE HLDG LTD SPN ADR	01/26/10	1,319.25	1,276.50	(42.75)	34.00
109	ROCHE HLDG LTD SPN ADR	01/27/10	4,761.82	4,637.95	(123.87)	124.00



PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Page 213 of 411
Account No. 504-04027



ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
146	TOTAL S.A. SP ADR	10/21/05	8,694.75	7,462.06	(1,232.69)	394.0
95	TOTAL S.A. SP ADR	10/16/06	6,346.00	4,855.45	(1,490.55)	256.0
104	TOTAL S.A. SP ADR	12/20/06	7,458.88	5,315.44	(2,143.44)	281.0
97	TOTAL S.A. SP ADR	10/27/08	4,448.54	4,957.67	509.13	262.0
173	TOTAL S.A. SP ADR	03/01/11	10,321.84	8,842.03	(1,479.81)	467.0
56	TOTAL S.A. SP ADR	06/01/11	3,163.32	2,862.16	(301.16)	151.0
67	TOTAL S.A. SP ADR	09/01/11	3,265.43	3,424.37	158.94	181.0
159	TEXAS INSTRUMENTS	11/30/06	4,718.37	4,628.49	(89.88)	109.0
88	TEXAS INSTRUMENTS	12/20/06	2,561.68	2,561.68		60.0
178	TEXAS INSTRUMENTS	09/05/07	6,285.57	5,181.58	(1,103.99)	122.0
160	TEXAS INSTRUMENTS	10/25/07	4,990.43	4,657.60	(332.83)	109.0
108	TEXAS INSTRUMENTS	10/25/10	3,124.86	3,143.88	19.02	74.0
135	TARGET CORP COM	10/21/05	7,408.80	6,914.70	(494.10)	162.0
38	TARGET CORP COM	07/25/06	1,758.32	1,946.36	188.04	46.0
55	TARGET CORP COM	10/16/06	3,272.50	2,817.10	(455.40)	66.0
138	TARGET CORP COM	12/20/06	8,002.62	7,068.36	(934.26)	166.0
197	TARGET CORP COM	03/01/11	10,385.35	10,090.34	(295.01)	237.0

PLEASE SEE REVERSE SIDE

x 01854662 Page 214 of 411 Statement Period Year Ending 12/31/11 Account No. 504-04027

00-17-60605 (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
41	TIME WARNER CABLE INC SHS	09/01/11	2,685.65	2,606.37	(79.28)	79.00
69	TIME WARNER CABLE INC SHS	09/02/11	4,433.19	4,386.33	(46.86)	133.00
82	UNITED TECHS CORP COM	05/16/06	5,342.92	5,993.38	650.46	158.00
55	UNITED TECHS CORP COM	10/16/06	3,686.65	4,019.95	333.30	106.00
91	UNITED TECHS CORP COM	12/20/06	5,760.30	6,651.19	890.89	175.00
73	UNITED TECHS CORP COM	10/25/07	5,528.03	5,335.57	(192.46)	141.00
50	UNITED TECHS CORP COM	05/24/11	4,288.95	3,654.50	(634.45)	96.00
65	WAL-MART STORES INC	10/16/06	3,144.05	3,884.40	740.35	95.00
246	WAL-MART STORES INC	12/20/06	11,313.54	14,700.96	3,387.42	360.00
32	WAL-MART STORES INC	03/31/09	1,668.76	1,912.32	243.56	47.00
48	WAL-MART STORES INC	05/14/09	2,375.31	2,868.48	493.17	71.00
19	WAL-MART STORES INC	06/04/09	964.31	1,135.44	171.13	28.00
222	WALGREEN CO	10/21/05	9,958.92	7,339.32	(2,619.60)	200.00
186	WALGREEN CO	10/16/06	8,245.38	6,149.16	(2,096.22)	168.00
217	WALGREEN CO	12/20/06	9,938.60	7,174.02	(2,764.58)	196.00

PLEASE SEE REVERSE SIDE
Page
215 of 411
Statement Period
Year Ending 12/31/11
Account No.
504-04027





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
38	WALGREEN CO	06/03/09	1,188.02	1,256.28	68.26	35.00
	Total Equities		1,194,001.62	1,460,781.66	266,780.04	39,483.00

PLEASE SEE REVERSE SIDE

Page 216 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

☒ 01854654

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/27/11	Purchase	218	JPMORGAN CHASE & CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	44.99	9,808.56	
02/07/11	Stock Dividend	142	FREEMPT-MCMRAN CPR & GLD HOLDING 142.0000			
03/03/11	Purchase	142	PAY DATE 02/01/2011 FREEMPT-MCMRAN CPR & GLD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	52.38	7,438.17	
03/03/11	Sale	-513	HALLIBURTON COMPANY EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	46.59		23,902.83CR
03/03/11	Sale	-143	SCHLUMBERGER LTD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	92.45		13,220.53CR
03/03/11	Sale	-183	SYSCO CORPORATION EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	27.80		5,088.58CR
03/04/11	Sale	-110	FOMENTO ECNMCO MEX SPADR SAB DE CV EXECUTED 100% AGENCY	56.03		6,163.63CR
03/04/11	Purchase	44	RIO TINTO PLC SPNSRD ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	69.87	3,074.71	
03/04/11	Sale	-111	SYSCO CORPORATION EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	27.94		3,101.98CR
03/04/11	Purchase	173	TOTAL S.A. SP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	59.66	10,321.84	
03/04/11	Purchase	197	TARGET CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	52.71	10,385.35	
03/07/11	Purchase	59	DISNEY (WALT) CO COM STK EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	43.39	2,560.35	

PLEASE SEE REVERSE SIDE

Page
217 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04027

☒ 01854865





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/07/11	Sale	-147	FOMENTO ECNMCO MEX SPADR SAB DE CV	56.29		8,275.88C
03/07/11	Purchase	65	EXECUTED 100% AGENCY RIO TINTO PLC SPNSRD ADR	69.63	4,526.18	
03/11/11	Purchase	11	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE INTUITIVE SURGICAL INC NEW	332.27	3,655.05	
03/25/11	Stock Dividend	5	EXECUTED 100% AGENCY ROYAL DUTCH SHELL PLC SPONS ADR A			
05/27/11	Purchase	47	HOLDING 480.0000 CATERPILLAR INC DEL	101.97	4,793.06	
05/27/11	Sale	-584	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE CISCO SYSTEMS INC COM	16.29		9,514.00C
05/27/11	Sale	-1,049	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE MICROSOFT CORP	24.21		25,401.99C
05/27/11	Purchase	50	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE UNITED TECHS CORP COM	85.77	4,288.95	
06/01/11	Purchase	72	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE AIR PRODUCTS&CHEM	92.58	6,665.93	
06/01/11	Purchase	101	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ARCOS DORADOS HOLDNG INC CL A SHARES	22.48	2,271.31	
06/01/11	Purchase	81	EXECUTED 100% AGENCY CHEVRON CORP	102.85	8,331.60	
06/01/11	Purchase	95	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE FREEPRT-MCMRAN CPR & GLD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	50.10	4,759.62	

PLEASE SEE REVERSE SIDE

X 01854658
Page 218 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

00-17-6060B (R02-10)



Fiscal Statement
FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
06/01/11	Purchase	79	OCCIDENTAL PETE CORP CAL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	103.80	8,200.85	
06/01/11	Sale	-61	PEPSICO INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	69.96		4,267.80CR
06/01/11	Purchase	55	ROYAL DUTCH SHELL PLC SPONS ADR A EXECUTED 100% AGENCY	70.05	3,853.23	
06/02/11	Purchase	14	AIR PRODUCTS&CHEM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	93.53	1,309.52	
06/02/11	Purchase	127	ARCOS DORADOS HOLDING INC CL A SHARES EXECUTED 100% AGENCY	23.03	2,925.66	
06/03/11	Purchase	116	ARCOS DORADOS HOLDING INC CL A SHARES EXECUTED 100% AGENCY	23.10	2,679.79	
06/06/11	Purchase	56	TOTAL S.A SP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	56.48	3,163.32	
07/13/11	Purchase	123	APACHE CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	124.73	15,342.15	
09/07/11	Sale	-37	ABBOTT LABS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	51.99		1,923.86CR
09/07/11	Purchase	20	BLACKROCK INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	163.06	3,261.31	
09/07/11	Sale	-85	JOHNSON AND JOHNSON COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	65.47		5,564.98CR
09/07/11	Sale	-75	MICROCHIP TECHNOLOGY INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	32.60		2,445.63CR





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/07/11	Sale	-136	NEWS CORP CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	16.88		2,296.85Cf
09/07/11	Purchase	55	OCCIDENTAL PETE CORP CAL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	86.12	4,736.92	
09/07/11	Sale	-126	PRUDENTIAL FINANCIAL INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	49.03		6,178.28Cf
09/07/11	Purchase	67	TOTAL S.A. SP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	48.73	3,265.43	
09/07/11	Purchase	41	TIME WARNER CABLE INC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	65.50	2,685.65	
09/08/11	Purchase	24	BLACKROCK INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	159.31	3,823.49	
09/08/11	Sale	-124	MICROCHIP TECHNOLOGY INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	31.79		3,943.03Cf
09/08/11	Purchase	69	TIME WARNER CABLE INC SHS EXECUTED 100% AGENCY	64.24	4,433.19	
11/09/11	Purchase	52	GREEN MOUNTN COFFEE ROS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	70.63	3,672.86	
11/10/11	Purchase	53	GREEN MOUNTN COFFEE ROS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	69.15	3,665.02	
Net Total					149,899.07	121,289.85

PLEASE SEE REVERSE SIDE

Page
220 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04027

☒ 0185468

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
02/15/11	Dividend		ABBOTT LABS			260.04
05/16/11	Dividend		ABBOTT LABS			283.68
08/15/11	Dividend		ABBOTT LABS			283.68
11/15/11	Dividend		ABBOTT LABS			265.92
			Sub Total		1,093.32	
02/14/11	Dividend		AIR PRODUCTS&CHEM			38.22
05/09/11	Dividend		AIR PRODUCTS&CHEM			45.24
08/08/11	Dividend		AIR PRODUCTS&CHEM			95.12
11/14/11	Dividend		AIR PRODUCTS&CHEM			95.12
			Sub Total		273.70	
01/10/11	Dividend		ALTRIA GROUP INC			463.60
04/11/11	Dividend		ALTRIA GROUP INC			463.60
07/11/11	Dividend		ALTRIA GROUP INC			463.60
10/11/11	Dividend		ALTRIA GROUP INC			500.20
			Sub Total		1,891.00	
07/06/11	Rpt Fgn Div		ARCOS DORADOS HOLDNG INC			20.54
10/05/11	Rpt Fgn Div		ARCOS DORADOS HOLDNG INC			20.54
12/30/11	Rpt Fgn Div		ARCOS DORADOS HOLDNG INC			20.54
			Sub Total		61.62	
02/10/11	Dividend		AMER EXPRESS COMPANY			27.54
05/10/11	Dividend		AMER EXPRESS COMPANY			27.54
08/10/11	Dividend		AMER EXPRESS COMPANY			27.54
11/10/11	Dividend		AMER EXPRESS COMPANY			27.54
			Sub Total		110.16	
08/22/11	Dividend		APACHE CORP			18.45



PLEASE SEE REVERSE SIDE
Page 221 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
11/22/11	Dividend		APACHE CORP			18.45
			Sub Total			36.90
01/03/11	Dividend		AUTOMATIC DATA PROC			104.04
04/01/11	Dividend		AUTOMATIC DATA PROC			104.04
07/01/11	Dividend		AUTOMATIC DATA PROC			104.04
10/03/11	Dividend		AUTOMATIC DATA PROC			104.04
			Sub Total			416.16
12/23/11	Dividend		BLACKROCK INC			60.50
03/31/11	Dividend		BECTON DICKINSON CO			44.28
06/30/11	Dividend		BECTON DICKINSON CO			44.28
09/30/11	Dividend		BECTON DICKINSON CO			44.28
12/30/11	Dividend		BECTON DICKINSON CO			48.60
			Sub Total			181.44
03/10/11	Dividend		CHEVRON CORP			338.40
06/10/11	Dividend		CHEVRON CORP			366.60
09/12/11	Dividend		CHEVRON CORP			429.78
12/12/11	Dividend		CHEVRON CORP			446.31
			Sub Total			1,581.09
03/01/11	Dividend		CONOCOPHILLIPS			443.52
06/01/11	Dividend		CONOCOPHILLIPS			443.52
09/01/11	Dividend		CONOCOPHILLIPS			443.52
12/01/11	Dividend		CONOCOPHILLIPS			443.52
			Sub Total			1,774.08
02/22/11	Dividend		CATERPILLAR INC DEL			109.12
05/20/11	Dividend		CATERPILLAR INC DEL			109.12

PLEASE SEE REVERSE SIDE

Page 222 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

x 01854670

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
08/22/11	Dividend		CATERPILLAR INC DEL			135.70
11/21/11	Dividend		CATERPILLAR INC DEL			135.70
			Sub Total		489.64	
04/20/11	Dividend		CISCO SYSTEMS INC COM		35.04	
04/01/11	Dividend		COCA COLA COM		412.66	
07/01/11	Dividend		COCA COLA COM		412.66	
10/03/11	Dividend		COCA COLA COM		412.66	
12/15/11	Dividend		COCA COLA COM		412.66	
			Sub Total		1,650.64	
01/18/11	Dividend		DISNEY (WALT) CO COM STK		112.00	
03/10/11	Dividend		EXXON MOBIL CORP COM		451.44	
06/10/11	Dividend		EXXON MOBIL CORP COM		482.22	
09/09/11	Dividend		EXXON MOBIL CORP COM		482.22	
12/09/11	Dividend		EXXON MOBIL CORP COM		482.22	
			Sub Total		1,898.10	
02/01/11	Dividend		FREERT-MCMRAN CPR & GLD		71.00	
05/02/11	Dividend		FREERT-MCMRAN CPR & GLD		106.50	
06/01/11	Dividend		FREERT-MCMRAN CPR & GLD		213.00	
08/01/11	Dividend		FREERT-MCMRAN CPR & GLD		130.25	
11/01/11	Dividend		FREERT-MCMRAN CPR & GLD		130.25	
			Sub Total		651.00	
01/07/11	Dividend		FRANKLIN RES INC		28.75	
04/15/11	Dividend		FRANKLIN RES INC		28.75	
07/15/11	Dividend		FRANKLIN RES INC		28.75	
10/14/11	Dividend		FRANKLIN RES INC		28.75	
12/30/11	Dividend		FRANKLIN RES INC		31.05	



PLEASE SEE REVERSE SIDE
Page 223 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/30/11	Dividend		FRANKLIN RES INC			230.00
			Sub Total			376.05
02/04/11	Dividend		GENL DYNAMICS CORP COM			76.86
05/06/11	Dividend		GENL DYNAMICS CORP COM			86.01
08/05/11	Dividend		GENL DYNAMICS CORP COM			86.01
11/10/11	Dividend		GENL DYNAMICS CORP COM			86.01
			Sub Total			334.89
01/25/11	Dividend		GENERAL ELECTRIC			160.72
04/25/11	Dividend		GENERAL ELECTRIC			160.72
07/25/11	Dividend		GENERAL ELECTRIC			172.20
10/25/11	Dividend		GENERAL ELECTRIC			172.20
			Sub Total			665.84
03/23/11	Dividend		HALLIBURTON COMPANY			46.17
01/12/11	Rpt Fgn Div		HSBC HLDG PLC SP ADR			131.20
05/05/11	Rpt Fgn Div		HSBC HLDG PLC SP ADR			196.80
07/06/11	Rpt Fgn Div		HSBC HLDG PLC SP ADR			147.60
10/06/11	Rpt Fgn Div		HSBC HLDG PLC SP ADR			147.60
			Sub Total			623.20
03/01/11	Dividend		INTEL CORP			213.09
06/01/11	Dividend		INTEL CORP			213.09
09/01/11	Dividend		INTEL CORP			246.96
12/01/11	Dividend		INTEL CORP			246.96
			Sub Total			920.10
03/10/11	Dividend		INTL BUSINESS MACHINES			127.40
06/10/11	Dividend		INTL BUSINESS MACHINES			147.00

PLEASE SEE REVERSE SIDE

Page 224 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

X 01854672

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
09/12/11	Dividend		INTL BUSINESS MACHINES			147.00
12/12/11	Dividend		INTL BUSINESS MACHINES			147.00
			Sub Total			568.40
01/31/11	Dividend		JPMORGAN CHASE & CO			28.90
05/02/11	Dividend		JPMORGAN CHASE & CO			199.00
08/01/11	Dividend		JPMORGAN CHASE & CO			199.00
10/31/11	Dividend		JPMORGAN CHASE & CO			199.00
			Sub Total			625.90
03/15/11	Dividend		JOHNSON AND JOHNSON COM			402.30
06/14/11	Dividend		JOHNSON AND JOHNSON COM			424.65
09/13/11	Dividend		JOHNSON AND JOHNSON COM			424.65
12/13/11	Dividend		JOHNSON AND JOHNSON COM			376.20
			Sub Total			1,627.80
01/14/11	Dividend		KRAFT FOODS INC VA CL A			120.93
04/14/11	Dividend		KRAFT FOODS INC VA CL A			120.93
07/14/11	Dividend		KRAFT FOODS INC VA CL A			120.93
10/14/11	Dividend		KRAFT FOODS INC VA CL A			120.93
			Sub Total			483.72
12/14/11	Dividend		LAUDER ESTEE COS INC A			244.65
01/07/11	Dividend		MERCK AND CO INC SHS			210.52
04/07/11	Dividend		MERCK AND CO INC SHS			210.52
07/08/11	Dividend		MERCK AND CO INC SHS			210.52
10/07/11	Dividend		MERCK AND CO INC SHS			210.52
			Sub Total			842.08
03/15/11	Dividend		MCDONALDS CORP COM			353.80

PLEASE SEE REVERSE SIDE

Page 225 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

☒ 01854673





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
08/15/11	Dividend		MCDONALDS CORP COM			353.80
09/16/11	Dividend		MCDONALDS CORP COM			353.80
12/15/11	Dividend		MCDONALDS CORP COM			406.00
			Sub Total		1,467.40	
03/10/11	Dividend		MC GRAW HILL COMPANIES			88.25
06/10/11	Dividend		MC GRAW HILL COMPANIES			88.25
09/12/11	Dividend		MC GRAW HILL COMPANIES			88.25
12/12/11	Dividend		MC GRAW HILL COMPANIES			88.25
			Sub Total		353.00	
01/28/11	Dividend		MEDTRONIC INC COM			54.90
04/29/11	Dividend		MEDTRONIC INC COM			54.90
07/29/11	Dividend		MEDTRONIC INC COM			59.17
10/28/11	Dividend		MEDTRONIC INC COM			59.17
			Sub Total		228.14	
03/10/11	Dividend		MICROSOFT CORP			167.84
06/09/11	Dividend		MICROSOFT CORP			167.84
			Sub Total		335.68	
06/02/11	Dividend		MICROCHIP TECHNOLOGY INC			68.85
09/01/11	Dividend		MICROCHIP TECHNOLOGY INC			69.05
			Sub Total		137.90	
04/20/11	Dividend		NEWS CORP CL A			73.80
10/19/11	Dividend		NEWS CORP CL A			80.56
			Sub Total		154.36	

PLEASE SEE REVERSE SIDE

Page 226 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

X 01854674

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
05/25/11	Rpt Fgn Div		NESTLE S A REP RG SH ADR			1,591.01
04/05/11	Rpt Fgn Div		NOVO NORDISK A S ADR			420.57
01/18/11	Dividend		OCCIDENTAL PETE CORP CAL			108.30
04/15/11	Dividend		OCCIDENTAL PETE CORP CAL			131.10
07/15/11	Dividend		OCCIDENTAL PETE CORP CAL			167.44
10/17/11	Dividend		OCCIDENTAL PETE CORP CAL			192.74
			Sub Total			599.58
01/10/11	Dividend		PHILIP MORRIS INTL INC			779.52
04/11/11	Dividend		PHILIP MORRIS INTL INC			779.52
07/11/11	Dividend		PHILIP MORRIS INTL INC			779.52
10/11/11	Dividend		PHILIP MORRIS INTL INC			937.86
			Sub Total			3,276.42
01/03/11	Dividend		PEPSICO INC			235.20
03/31/11	Dividend		PEPSICO INC			235.20
06/30/11	Dividend		PEPSICO INC			220.94
09/30/11	Dividend		PEPSICO INC			220.94
			Sub Total			912.28
03/15/11	Dividend		PRAXAIR INC			115.50
06/15/11	Dividend		PRAXAIR INC			115.50
09/15/11	Dividend		PRAXAIR INC			115.50
12/15/11	Dividend		PRAXAIR INC			115.50
			Sub Total			462.00
02/15/11	Dividend		PROCTER & GAMBLE CO			278.48
05/16/11	Dividend		PROCTER & GAMBLE CO			303.45
08/15/11	Dividend		PROCTER & GAMBLE CO			303.45

PLEASE SEE REVERSE SIDE

Page 227 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
11/15/11	Dividend		PROCTER & GAMBLE CO			303.45
			Sub Total			1,188.83
03/25/11	Dividend		QUALCOMM INC			61.56
06/24/11	Dividend		QUALCOMM INC			69.66
09/23/11	Dividend		QUALCOMM INC			69.66
12/21/11	Dividend		QUALCOMM INC			69.66
			Sub Total			270.54
03/31/11	Rpt Fgn Div		RIO TINTO PLC SPNSRD ADR			158.76
09/09/11	Rpt Fgn Div		RIO TINTO PLC SPNSRD ADR			169.23
			Sub Total			327.99
03/25/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			403.20
06/27/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			407.40
09/19/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			453.60
12/16/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			453.60
			Sub Total			1,717.80
04/25/11	Rpt Fgn Div		ROCHE HLDG LTD SPN ADR			735.77
01/07/11	Rpt Fgn Div		SCHLUMBERGER LTD			30.03
04/01/11	Rpt Fgn Div		SCHLUMBERGER LTD			35.75
			Sub Total			65.78
01/28/11	Dividend		SYSCO CORPORATION			76.44
06/17/11	Rpt Fgn Div		TOTAL S.A. SP ADR			989.47

PLEASE SEE REVERSE SIDE

Page 228 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

☒ 01854678

00-17-6060B (R02-10)



Fiscal Statement
FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/13/11	Rpt Fgn Div					563.21
02/14/11	Dividend					1,552.68
05/23/11	Dividend					90.09
08/22/11	Dividend					90.09
11/21/11	Dividend					90.09
						117.81
						388.08
03/10/11	Dividend					91.50
06/10/11	Dividend					140.75
09/12/11	Dividend					168.90
12/12/11	Dividend					168.90
						570.05
12/15/11	Dividend					52.80
03/10/11	Dividend					127.93
06/10/11	Dividend					144.48
09/12/11	Dividend					168.48
12/12/11	Dividend					168.48
						609.37
01/03/11	Dividend					124.03
04/04/11	Dividend					149.65
06/06/11	Dividend					149.65
09/06/11	Dividend					149.65
						572.98
03/14/11	Dividend					116.03
06/13/11	Dividend					116.03

PLEASE SEE REVERSE SIDE





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
09/12/11	Dividend		WALGREEN CO			149.18
12/12/11	Dividend		WALGREEN CO			149.18
			Sub Total			530.42
01/31/11	Bank Interest					1.23
	Income Total					18.00
02/28/11	Bank Interest					0.12
	Income Total					15.00
03/31/11	Bank Interest					0.24
	Income Total					23.00
04/29/11	Bank Interest					0.53
	Income Total					22.00
05/31/11	Bank Interest					0.66
	Income Total					25.00
06/30/11	Bank Interest					1.86
	Income Total					15.00
07/29/11	Bank Interest					1.33
	Income Total					12.00
08/31/11	Bank Interest					1.00
	Income Total					9.00
09/30/11	Bank Interest					0.20
	Income Total					7.00
10/31/11	Bank Interest					0.89
	Income Total					6.00
11/30/11	Bank Interest					0.26
	Income Total					6.00
12/30/11	Bank Interest					0.36
	Income Total					6.00
			Sub Total			172.68
			Net Total			38,445.74

PLEASE SEE REVERSE SIDE

Page 230 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04027

X 0185-4878

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Other Activity						
01/04/11	Journal Entry		ML CONSULTS FEE 1Q2011		3,695.37	
03/29/11	Optnl Dv Rinv		ROYAL DUTCH SHELL PLC		403.20	
04/01/11	Cash in Lieu		ROYAL DUTCH SHELL PLC			56.08
04/05/11	Journal Entry		ML CONSULTS FEE 2Q2011		3,376.59	
04/05/11	Fgn Div Tax		NOVO NORDISK A S ADR		117.76	
04/13/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC			46.96
04/25/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC		110.37	
04/25/11	Certif fee		ROCHE HLDG LTD SPN ADR		8.32	
04/26/11	Certif fee		ROCHE HLDG LTD SPN ADR		1.46	
05/25/11	Certif fee		ROCHE HLDG LTD SPN ADR		2.67	
05/25/11	Fgn Div Tax		NESTLE S A REP RG SH ADR		238.65	
06/17/11	Fgn Div Tax		NESTLE S A REP RG SH ADR		247.37	
06/27/11	Fgn Div Tax		TOTAL S.A. SP ADR		61.11	
07/06/11	Journal Entry		ROYAL DUTCH SHELL PLC			
09/19/11	Fgn Div Tax		ML CONSULTS FEE 3Q2011		4,031.54	
10/04/11	Journal Entry		ROYAL DUTCH SHELL PLC		68.04	
10/13/11	Fgn Div Tax		ML CONSULTS FEE 4Q2011		3,652.12	
12/16/11	Fgn Div Tax		TOTAL S.A. SP ADR		140.80	
12/30/11	Certif fee		ROYAL DUTCH SHELL PLC		68.04	
			ROCHE HLDG LTD SPN ADR		8.31	
	Net Total				16,231.72	103.04

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
110.0000	FOMENTO ECNMCO MEX SPADR	04/16/08	03/01/11	6,163.63	4,938.18	1,225.45 LT
117.0000	FOMENTO ECNMCO MEX SPADR	04/16/08	03/02/11	6,586.92	5,252.42	1,334.50 LT
18.0000	FOMENTO ECNMCO MEX SPADR	04/23/08	03/02/11	1,013.37	790.68	222.69 LT
12.0000	FOMENTO ECNMCO MEX SPADR	04/30/08	03/02/11	675.59	526.14	149.45 LT
70.0000	HALLIBURTON COMPANY	06/06/06	02/28/11	3,281.59	2,582.52	679.07 LT
74.0000	HALLIBURTON COMPANY	07/11/06	02/28/11	3,447.97	2,748.71	699.26 LT
171.0000	HALLIBURTON COMPANY	10/16/06	02/28/11	7,967.61	5,044.50	2,923.11 LT
127.0000	HALLIBURTON COMPANY	12/20/06	02/28/11	5,917.46	4,066.54	1,850.92 LT





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
71.0000	HALLIBURTON COMPANY	02/07/08	02/28/11	3,308.20	2,394.67	913.53
143.0000	SCHLUMBERGER LTD	08/28/08	02/28/11	13,220.53	14,057.56	(837.03)
115.0000	SYSCO CORPORATION	10/21/05	02/28/11	3,197.74	3,697.25	(499.51)
68.0000	SYSCO CORPORATION	10/16/06	02/28/11	1,890.84	2,254.88	(364.04)
24.0000	SYSCO CORPORATION	10/16/06	03/01/11	670.69	795.84	(125.15)
87.0000	SYSCO CORPORATION	12/20/06	03/01/11	2,431.29	3,139.83	(708.54)
131.0000	CISCO SYSTEMS INC COM	10/25/07	05/24/11	2,134.13	4,087.18	(1,953.05)
453.0000	CISCO SYSTEMS INC COM	02/07/08	05/24/11	7,379.87	10,419.32	(3,039.45)
90.0000	MICROSOFT CORP	10/21/05	05/24/11	2,179.38	2,216.70	(37.32)
411.0000	MICROSOFT CORP	10/16/06	05/24/11	9,952.54	11,697.06	(1,744.52)
548.0000	MICROSOFT CORP	12/20/06	05/24/11	13,270.07	16,494.80	(3,224.73)
61.0000	PEPSICO INC	10/21/05	05/26/11	4,267.80	3,497.74	770.06
37.0000	ABBOTT LABS	10/21/05	09/01/11	1,923.86	1,579.16	344.70
85.0000	JOHNSON AND JOHNSON COM	10/21/05	09/01/11	5,564.98	5,439.15	125.83
75.0000	MICROCHIP TECHNOLOGY INC	01/10/07	09/01/11	2,445.63	2,620.65	(175.02)
26.0000	MICROCHIP TECHNOLOGY INC	01/10/07	09/02/11	826.76	908.49	(81.73)
98.0000	MICROCHIP TECHNOLOGY INC	01/11/07	09/02/11	3,116.27	3,516.54	(400.27)
136.0000	NEWS CORP CL A	10/21/05	09/01/11	2,296.85	1,982.88	313.97
117.0000	PRUDENTIAL FINANCIAL INC	03/27/07	09/01/11	5,736.97	10,612.64	(4,875.67)
9.0000	PRUDENTIAL FINANCIAL INC	08/17/07	09/01/11	441.31	791.80	(350.49)

PLEASE SEE REVERSE SIDE

Page
232 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04027

01854680

X

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BoFA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BoFA™ Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses:

Merrill Edge Advisory Center™ which offers team-based advice and guidance brokerage services, and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker-dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)289-9899 or access the FINRA website at www.finra.org.

We receive a fee from ISA® banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RASpm™ and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit™ and Preferred Deposit for Business™ balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED.

ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-9300.





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPF&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

- Interest reported to the IRS
- Gross Proceeds reported to the IRS
- Dividends reported to the IRS
- Transactions reported to the IRS
- OCC Options Clearing Corporation
- # Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf.
- N/A Price, value and/or cost data not available
- N/C Not-Calculated
- N/N Non-negotiable securities
- N/O Securities registered in your name
- N/O CUST Non-negotiable securities registered in the name of the custodian
- ↑↓ Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security.

PLEASE SEE REVERSE SIDE

Page
234 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04027

X 01854682

00-17-6060B (R02-10)



Fiscal Statement

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

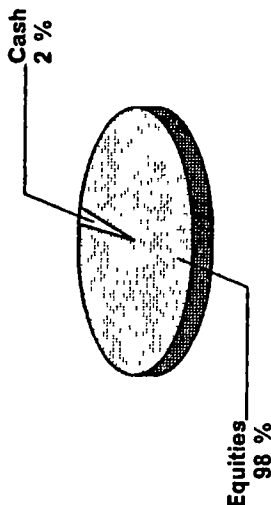
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

Account Value as of December 31, 2011
\$1,095,940.50

Asset Allocation Summary



* May not reflect all holdings

Realized Capital Gain and Loss Summary*

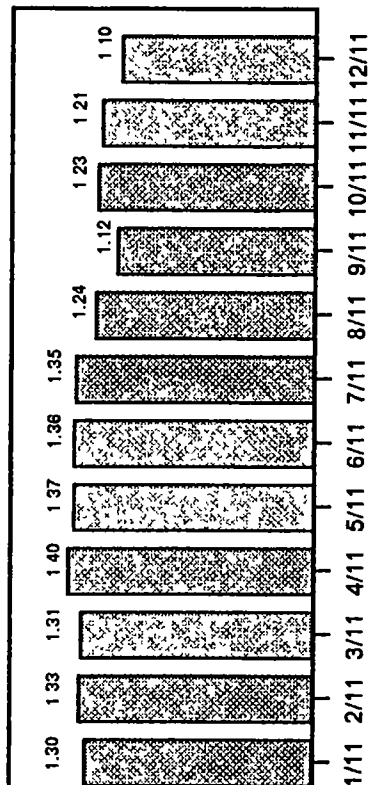
	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	(2,040.88)	(24,187.39)
Long Term	(15,659.23)	13,119.62

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE
Page 235 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

x 01854883

Total Value Comparison (in \$ Millions)



Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	(46,780.35)	61,412.48
Long Term	59,188.45	33,923.91

* - Excludes transactions for which we have insufficient data





EMASM Fiscal Statement

Total Account Value As Of 12/31/11 \$1,095,940.50

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

Credits	Fiscal Year Value 12/11
Sales	496,108.57
Income	39,638.41
Funds Received	0.00
Electronic Trfs	0.00
Other Credits	82.07
Total Credits	535,829.05

Purchases	449,014.84
Withdrawals	0.00
Electronic Trfs	0.00
Fees	0.00
Checks	0.00
Visa Transactions	0.00
Interest Charged	0.00
Other Debits	118,610.58
Total Debits	567,625.42
Net Activity	(31,796.37)

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	17,412.05	17,412.05	0.00
CD's/Equivalents	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00
Equities	1,078,528.45	1,066,120.35	12,408.10
Mut Funds/CEF/UIT	0.00	0.00	0.00
Options	0.00	0.00	0.00
Other	0.00	0.00	0.00
Long Market Value	1,095,940.50	1,083,532.40	12,408.10
Short Market Value	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00
Estimated Accrued Int	0.00	0.00	0.00
Net Portfolio Value	1,095,940.50	1,083,532.40	12,408.10

INCOME SUMMARY

	Current Year (12/11)
Interest	141.51
Dividends	39,496.90
Total	39,638.41
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

- o This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE
Page 236 of 411
Statement Period
Year Ending 12/31/11

☒ 01854684

Account No.
504-04028



ASH GROVE CHARITABLE FDN



Fiscal Statement

MONTHLY ACTIVITY SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Credits						
Sales	35,781.80	96,370.05	46,439.22	54,234.90	26,751.75	0.00
Income	1,609.60	875.20	1,525.07	5,142.65	5,358.70	11,620.41
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	58.61	0.00	0.00
Total Credits	37,391.40	97,245.25	47,964.29	59,436.16	32,110.45	11,620.41
Debits						
Purchases	25,454.80	81,463.59	73,743.39	47,567.66	17,649.85	30,177.13
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	3,402.19	6.84	535.43	3,452.67	940.91	2,322.44
Total Debits	28,856.99	81,470.43	74,278.82	51,020.33	18,590.76	32,499.57
Net Activity	8,534.41	15,774.82	(26,314.53)	8,415.83	13,519.69	(20,879.16)
	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11
TOTAL						

Credits						
Sales	42,709.25	38,101.32	30,863.86	21,299.09	4,949.37	98,607.96
Income	2,450.83	1,045.75	2,177.06	3,903.40	410.56	3,519.18
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	1.01	10.62	0.00	11.83	0.00	0.00
Total Credits	45,161.09	39,157.69	33,040.92	25,214.32	5,359.93	102,127.14
Debits						
Purchases	37,212.18	35,032.44	33,738.70	34,830.93	18,210.57	13,933.60
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	3,835.76	113.64	117.23	3,298.23	45.37	100,539.87
Total Debits	41,047.94	35,146.08	33,855.93	38,129.16	18,255.94	114,473.47
Net Activity	4,113.15	4,011.61	(815.01)	(12,914.84)	(12,896.01)	(12,346.33)
TOTAL						

PLEASE SEE REVERSE SIDE

Page 237 of 411
Statement Period Year Ending 12/31/11

Account No. 504-04028

☒ 01854885





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	57,742.83	73,517.65	47,203.12	55,618.95	69,138.64	48,259.48
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	1,237,768.54	1,252,238.58	1,265,865.51	1,345,136.33	1,297,303.76	1,315,668.69
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,295,511.37	1,325,756.23	1,313,068.63	1,400,755.28	1,366,442.40	1,363,928.17
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	1,295,511.37	1,325,756.23	1,313,068.63	1,400,755.28	1,366,442.40	1,363,928.17

	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11
Cash/Money Accounts	52,372.63	56,384.24	55,569.23	42,654.39	29,758.38	17,412.05
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	1,297,335.36	1,187,241.38	1,063,458.08	1,192,106.38	1,182,634.45	1,078,528.45
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,349,707.99	1,243,625.62	1,119,027.31	1,234,760.77	1,212,392.83	1,095,940.50
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	1,349,707.99	1,243,625.62	1,119,027.31	1,234,760.77	1,212,392.83	1,095,940.50

PLEASE SEE REVERSE SIDE

Page 238 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

X 01854686

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.05	1.05			
17,411	ML BANK DEPOSIT PROGRAM	10/30/09	17,411.00	17,411.00			26.11
	Total Cash and Money Funds		17,412.05	17,412.05			26.11

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
517	AXA -SPONS ADR	10/27/11	9,140.15	6,648.62	(2,491.53)	434.00
204	ANHEUSER-BUSCH INBEV ADR	07/06/09	7,626.83	12,441.96	4,815.13	198.00
373	ANHEUSER-BUSCH INBEV ADR	11/12/09	18,027.35	22,749.27	4,721.92	362.00
66	ANHEUSER-BUSCH INBEV ADR	11/22/10	4,025.68	4,025.34	(0.34)	65.00
88	ANHEUSER-BUSCH INBEV ADR	04/01/11	5,180.47	5,367.12	186.65	86.00
368	ASSA ABLOY AB ADR	02/08/10	3,245.06	4,585.28	1,340.22	91.00
721	ASSA ABLOY AB ADR	02/09/10	6,510.85	8,983.66	2,472.81	177.00
813	ASSA ABLOY AB ADR	03/02/10	7,847.16	10,129.98	2,282.82	200.00
318	ASSA ABLOY AB ADR	05/24/10	3,128.42	3,962.28	833.86	78.00

PLEASE SEE REVERSE SIDE

Page 239 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
319	ATLANTIA SPA SHS	01/18/11	3,341.15	2,523.29	(817.86)	110.0
625	ATLANTIA SPA SHS	02/09/11	6,880.01	4,943.75	(1,936.26)	215.0
615	ATLANTIA SPA SHS	02/15/11	6,677.29	4,864.65	(1,812.64)	211.0
298	ATLANTIA SPA SHS	10/03/11	2,113.48	2,357.18	243.70	103.0
174	BAYER AG SP ADR	12/22/11	10,889.39	11,101.20	211.81	281.0
181	BRITISH SKY BDCT SPD ADR	10/20/11	8,323.69	8,197.49	(126.20)	269.0
260	BRITISH AMN TOBACO SPADR	01/25/07	15,474.95	24,668.80	9,193.85	999.0
61	BRITISH AMN TOBACO SPADR	08/05/08	4,566.84	5,787.68	1,220.84	235.0
111	BRITISH AMN TOBACO SPADR	10/14/08	6,443.87	10,531.68	4,087.81	427.0
36	BG GROUP PLC SPON ADR	07/21/08	4,050.51	3,852.00	(198.51)	41.0
55	BG GROUP PLC SPON ADR	09/25/08	5,802.28	5,885.00	82.72	63.0
18	BG GROUP PLC SPON ADR	08/26/10	1,476.52	1,926.00	449.48	21.0
36	BG GROUP PLC SPON ADR	08/27/10	2,978.61	3,852.00	873.39	41.0
15	BG GROUP PLC SPON ADR	08/30/10	1,255.86	1,605.00	349.14	17.0
48	BG GROUP PLC SPON ADR	09/08/11	5,122.57	5,136.00	13.43	55.0
419	BNP PARIBAS SPONSORD ADR	03/17/09	8,197.07	8,233.35	36.28	464.0
34	BNP PARIBAS SPONSORD ADR	05/10/10	1,164.47	668.10	(496.37)	38.0

PLEASE SEE REVERSE SIDE

Page 240 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

☒ 01854688

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
138	BNP PARIBAS SPONSORD ADR	05/11/10	4,521.82	2,711.70	(1,810.12)	153.00
135	BNP PARIBAS SPONSORD ADR	11/08/10	5,121.20	2,652.75	(2,468.45)	150.00
139	BNP PARIBAS SPONSORD ADR	10/13/11	3,159.82	2,731.35	(428.47)	154.00
56	BHP BILLITON LTD ADR	05/08/09	3,012.95	3,955.28	942.33	114.00
88	BHP BILLITON LTD ADR	06/02/09	5,290.26	6,215.44	925.18	178.00
232	BHP BILLITON LTD ADR	06/09/10	14,341.36	16,386.16	2,044.80	469.00
56	BHP BILLITON LTD ADR	02/25/11	5,239.67	3,955.28	(1,284.39)	114.00
468	BAYERISCHE MOTORENWERKE AG BMW SHS	02/09/11	13,210.38	10,403.64	(2,806.74)	191.00
245	BAYERISCHE MOTORENWERKE AG BMW SHS	02/15/11	6,891.46	5,446.35	(1,445.11)	100.00
150	BAYERISCHE MOTORENWERKE AG BMW SHS	04/01/11	4,348.70	3,334.50	(1,014.20)	62.00
214	BAYERISCHE MOTORENWERKE AG BMW SHS	06/23/11	6,580.74	4,757.22	(1,823.52)	88.00
61	CANON INC ADR REP5SH	09/11/07	3,227.75	2,686.44	(541.31)	89.00
253	CANON INC ADR REP5SH	04/16/08	11,958.53	11,142.12	(816.41)	367.00
197	CANON INC ADR REP5SH	10/31/08	6,698.69	8,675.88	1,977.19	286.00

PLEASE SEE REVERSE SIDE

Page
241 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
234	DAITO TR CONSTRUCTION CO LTD SHS	06/25/10	3,273.82	4,984.20	1,710.38	180.0
192	DAITO TR CONSTRUCTION CO LTD SHS	09/08/10	2,967.03	4,089.60	1,122.57	147.0
364	DAITO TR CONSTRUCTION CO LTD SHS	10/06/10	5,727.17	7,753.20	2,026.03	279.0
156	DAITO TR CONSTRUCTION CO LTD SHS	03/11/11	3,154.24	3,322.80	168.56	120.0
120	DAITO TR CONSTRUCTION CO LTD SHS	03/17/11	2,197.17	2,556.00	358.83	92.0
180	DAITO TR CONSTRUCTION CO LTD SHS	03/18/11	3,513.76	3,834.00	320.24	138.0
163	DANONE-SPONS ADR	07/06/10	1,811.01	2,060.32	249.31	42.0
386	DANONE-SPONS ADR	08/03/10	4,505.01	4,879.04	374.03	99.0
695	DANONE-SPONS ADR	10/25/10	8,980.93	8,784.80	(196.13)	178.0
93	FANUC LTD-UNSP	05/07/09	1,273.88	2,352.90	1,079.02	35.0
399	FANUC LTD-UNSP	06/04/09	5,414.70	10,094.70	4,680.00	149.0
276	FANUC LTD-UNSP	06/04/10	4,913.45	6,982.80	2,069.35	103.0
414	FANUC LTD-UNSP	09/22/10	8,562.35	10,474.20	1,911.85	154.0
130	GLAXOSMITHKLINE PLC ADR	10/16/06	7,066.81	5,931.90	(1,134.91)	287.0

PLEASE SEE REVERSE SIDE

x 01854690
Page 242 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
310	GLAXOSMITHKLINE PLC ADR	12/20/06	16,194.43	14,145.30	(2,049.13)	684.00
304	GLAXOSMITHKLINE PLC ADR	12/23/08	11,003.77	13,871.52	2,867.75	671.00
178	GLAXOSMITHKLINE PLC ADR	02/01/10	6,917.03	8,122.14	1,205.11	393.00
61	GLAXOSMITHKLINE PLC ADR	02/02/10	2,390.14	2,783.43	393.29	135.00
187	GEA GROUP AG ADR	08/04/11	5,883.82	5,258.44	(625.38)	105.00
14	HONDA MOTOR ADR NEW	06/15/10	422.65	427.70	5.05	10.00
189	HONDA MOTOR ADR NEW	08/19/10	6,217.63	5,773.95	(443.68)	131.00
171	HONDA MOTOR ADR NEW	09/16/10	5,950.05	5,224.05	(726.00)	118.00
100	HONDA MOTOR ADR NEW	11/24/10	3,723.32	3,055.00	(668.32)	69.00
61	HONDA MOTOR ADR NEW	11/26/10	2,247.44	1,863.55	(383.89)	43.00
117	HONDA MOTOR ADR NEW	03/16/11	4,473.73	3,574.35	(899.38)	81.00
271	INFORMA PLC UNSP ADR	01/27/11	3,939.31	3,024.36	(914.95)	113.00
266	INFORMA PLC UNSP ADR	02/03/11	3,827.08	2,968.56	(858.52)	111.00
190	INFORMA PLC UNSP ADR	02/04/11	2,763.99	2,120.40	(643.59)	79.00
164	INFORMA PLC UNSP ADR	03/01/11	2,322.52	1,830.24	(492.28)	68.00
125	INFORMA PLC UNSP ADR	03/02/11	1,757.45	1,395.00	(362.45)	52.00
410	INFORMA PLC UNSP ADR	08/08/11	4,803.85	4,575.60	(228.25)	170.00

PLEASE SEE REVERSE SIDE

X 01654691 Page 243 of 411 Statement Period Year Ending 12/31/11 Account No. 504-04028





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
132	INFORMA PLC UNSP ADR	09/02/11	1,545.98	1,473.12	(72.86)	55.0
283	ING GP NV SPSP ADR	10/26/10	3,160.91	2,029.11	(1,131.80)	
876	ING GP NV SPSP ADR	11/10/10	9,815.84	6,280.92	(3,534.92)	
536	ING GP NV SPSP ADR	05/27/11	6,397.54	3,843.12	(2,554.42)	
328	ING GP NV SPSP ADR	09/13/11	2,139.28	2,351.76	212.48	
341	ING GP NV SPSP ADR	10/13/11	2,768.72	2,444.97	(323.75)	
207	JS GROUP CORP SHS	01/24/11	9,308.98	7,866.00	(1,442.98)	175.0
120	JS GROUP CORP SHS	03/10/11	5,870.63	4,560.00	(1,310.63)	102.0
58	JS GROUP CORP SHS	03/11/11	2,817.98	2,204.00	(613.98)	50.0
703	JULIUS BAER GROUP ADR	07/05/11	5,951.31	5,448.25	(503.06)	80.0
420	JULIUS BAER GROUP ADR	07/05/11	3,570.21	3,255.00	(315.21)	48.0
317	JULIUS BAER GROUP ADR	08/31/11	2,616.64	2,456.75	(159.89)	36.0
205	LVMH MOET HENNESSY ADR	04/24/09	3,142.22	5,760.50	2,618.28	93.0
322	LVMH MOET HENNESSY ADR	06/02/09	5,659.50	9,048.20	3,388.70	146.0
127	LVMH MOET HENNESSY ADR	07/05/11	4,682.03	3,568.70	(1,113.33)	58.0
171	MERCK KGAA	04/26/11	5,764.74	5,682.33	(82.41)	69.0
196	MERCK KGAA	04/27/11	6,626.43	6,513.08	(113.35)	79.0

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
244 of 411

Account No.
504-04028

☒ 01854692

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
103	MERCK KGAA	09/16/11	2,849.97	3,422.69	572.72	41.00
660	MITSUBISHI ESTATE ADR	05/01/09	8,768.11	9,827.40	1,059.29	86.00
270	MITSUBISHI ESTATE ADR	09/09/09	4,911.61	4,020.30	(891.31)	36.00
25	NOVARTIS ADR	10/16/06	1,437.50	1,429.25	(8.25)	51.00
335	NOVARTIS ADR	12/20/06	19,525.07	19,151.95	(373.12)	672.00
61	NOVARTIS ADR	04/24/08	3,051.77	3,487.37	435.60	123.00
163	NOVARTIS ADR	01/28/10	8,811.13	9,318.71	507.58	327.00
63	NOVARTIS ADR	09/01/10	3,353.82	3,601.71	247.89	127.00
75	NOVARTIS ADR	08/05/11	4,301.29	4,287.75	(13.54)	151.00
307	PETROFAC LTD-	04/05/11	3,917.93	3,435.33	(482.60)	66.00
737	PETROFAC LTD-	04/06/11	9,432.13	8,247.03	(1,185.10)	157.00
339	PETROFAC LTD-	07/20/11	4,068.27	3,793.41	(274.86)	72.00
62	POTASH CORP SASKATCHEWAN	07/02/10	1,769.90	2,559.36	789.46	18.00
54	POTASH CORP SASKATCHEWAN	11/05/10	2,539.61	2,229.12	(310.49)	16.00
129	POTASH CORP SASKATCHEWAN	12/16/10	5,962.53	5,325.12	(637.41)	37.00
65	POTASH CORP SASKATCHEWAN	08/16/11	3,536.47	2,683.20	(853.27)	19.00
323	PRUDENTIAL PLC ADR	03/19/09	2,760.01	6,376.02	3,616.01	261.00



PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Page 245 of 411
Account No. 504-04028



ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
227	PRUDENTIAL PLC ADR	08/03/10	4,149.79	4,480.98	331.19	184.0
208	PRUDENTIAL PLC ADR	09/29/10	4,175.00	4,105.92	(69.08)	168.0
12	PRUDENTIAL PLC ADR	11/17/10	233.53	236.88	3.35	10.0
48	PRUDENTIAL PLC ADR	11/18/10	950.95	947.52	(3.43)	39.0
343	PRUDENTIAL PLC ADR	09/09/11	6,365.05	6,770.82	405.77	277.0
80	RYANAIR HLDGS PLC SP ADR	07/01/11	2,372.64	2,228.80	(143.84)	
94	RYANAIR HLDGS PLC SP ADR	07/05/11	2,762.30	2,618.84	(143.46)	
136	RYANAIR HLDGS PLC SP ADR	07/15/11	3,675.05	3,788.96	113.91	
100	RYANAIR HLDGS PLC SP ADR	08/31/11	2,649.76	2,786.00	136.24	
82	RYANAIR HLDGS PLC SP ADR	09/16/11	2,070.38	2,284.52	214.14	
105	RYANAIR HLDGS PLC SP ADR	09/19/11	2,594.82	2,925.30	330.48	
96	RYANAIR HLDGS PLC SP ADR	10/03/11	2,485.12	2,674.56	189.44	
16	REXAM PLC- NEW NEW ADR	02/08/11	475.40	436.00	(39.40)	17.0

PLEASE SEE REVERSE SIDE

Page 246 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

X 01854694

00-17-6060B (R02-10)



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
115	REXAM PLC- NEW NEW ADR	02/09/11	3,406.81	3,133.75	(273.06)	117.00
192	REXAM PLC- NEW NEW ADR	03/01/11	5,781.62	5,232.00	(549.62)	196.00
34	REXAM PLC- NEW NEW ADR	03/02/11	1,002.97	926.50	(76.47)	35.00
162	REXAM PLC- NEW NEW ADR	06/28/11	4,904.27	4,414.50	(489.77)	165.00
125	REXAM PLC- NEW NEW ADR	08/17/11	3,734.51	3,406.25	(328.26)	127.00
125	REXAM PLC- NEW NEW ADR	10/07/11	3,168.70	3,406.25	237.55	127.00
293	ROYAL DUTCH SHELL PLC SPONS ADR A	04/27/10	17,957.44	21,415.37	3,457.93	837.00
64	ROYAL DUTCH SHELL PLC SPONS ADR A	09/01/10	3,527.72	4,677.76	1,150.04	183.00
50	ROYAL DUTCH SHELL PLC SPONS ADR A	11/05/10	3,384.42	3,654.50	270.08	143.00
7	ROYAL DUTCH SHELL PLC SPONS ADR A	03/25/11	488.63	511.63	23.00	20.00
78	ROGERS COMMUNICATIONS B	11/09/09	2,398.75	3,003.78	605.03	109.00
118	ROGERS COMMUNICATIONS B	03/01/10	3,996.28	4,544.18	547.90	165.00
129	ROGERS COMMUNICATIONS B	05/03/10	4,734.15	4,967.79	233.64	181.00
223	SAP AG SHS	09/09/09	11,088.30	11,807.85	719.55	229.00
288	SAP AG SHS	03/16/10	13,317.21	15,249.60	1,932.39	296.00





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
98	SAP AG SHS	04/21/10	4,778.65	5,189.10	410.45	101.01
94	SAP AG SHS	08/12/11	4,975.17	4,977.30	2.13	97.01
62	SAP AG SHS	09/16/11	3,215.75	3,282.90	67.15	64.01
20	SIEMENS AG ADR	02/28/11	2,689.19	1,912.20	(776.99)	60.01
26	SIEMENS AG ADR	03/01/11	3,496.09	2,485.86	(1,010.23)	77.01
84	SIEMENS AG ADR	05/17/11	11,023.42	8,031.24	(2,992.18)	249.01
764	SAMPO PLC SHS	07/26/10	9,279.32	9,420.12	140.80	511.01
515	SAMPO PLC SHS	08/20/10	6,232.02	6,349.95	117.93	345.01
280	SANOFI ADR	10/16/06	12,264.00	10,231.20	(2,032.80)	371.01
300	SANOFI ADR	12/20/06	13,662.00	10,962.00	(2,700.00)	397.01
266	SANOFI ADR	12/24/08	8,248.15	9,719.64	1,471.49	352.01
148	SANOFI ADR	01/14/09	4,749.35	5,407.92	658.57	196.01
206	SANOFI ADR	02/11/09	6,270.80	7,527.24	1,256.44	273.01
40	SANOFI ADR	11/05/10	1,434.90	1,461.60	26.70	53.01
814	SWEDBANK A B ADR	04/12/11	15,149.11	10,459.90	(4,689.21)	191.01
429	SWEDBANK A B ADR	06/23/11	6,657.61	5,512.65	(1,144.96)	101.01

PLEASE SEE REVERSE SIDE

Page 248 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

X 01854698

00-17-60608 (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

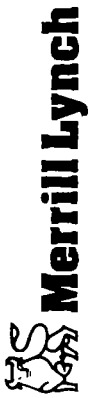
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
951	SUMITOMO MITSUI-UNSPONS ADR	05/01/09	6,587.20	5,240.01	(1,347.19)	219.00
1,093	SUMITOMO MITSUI-UNSPONS ADR	01/20/10	6,915.41	6,022.43	(892.98)	252.00
708	SUMITOMO MITSUI-UNSPONS ADR	03/31/10	4,667.61	3,901.08	(766.53)	163.00
287	SUMITOMO MITSUI-UNSPONS ADR	12/08/10	1,806.09	1,581.37	(224.72)	67.00
621	SUMITOMO MITSUI-UNSPONS ADR	03/16/11	3,940.49	3,421.71	(518.78)	143.00
16	TOTAL S.A. SP ADR	10/20/05	948.68	817.76	(130.92)	44.00
225	TOTAL S.A. SP ADR	10/16/06	14,946.75	11,499.75	(3,447.00)	607.00
175	TOTAL S.A. SP ADR	12/20/06	12,545.75	8,944.25	(3,601.50)	472.00
819	TELSTRA CORP ADR	11/29/10	11,262.89	13,963.95	2,701.06	1,082.00
1,195	TELSTRA CORP ADR	02/18/11	18,038.88	20,374.75	2,335.87	1,579.00
147	TELSTRA CORP ADR	08/15/11	2,376.77	2,506.35	129.58	195.00
159	TECHNIP SP ADR	09/24/10	3,097.07	3,752.40	655.33	61.00
292	TECHNIP SP ADR	10/28/10	6,046.63	6,891.20	844.57	111.00
236	TECHNIP SP ADR	12/17/10	5,402.05	5,569.60	167.55	90.00

PLEASE SEE REVERSE SIDE

Page 249 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
602	TULLOW OIL PLC SHS	03/25/10	5,720.50	6,469.09	748.59	33.0
410	TULLOW OIL PLC SHS	05/11/10	3,323.26	4,405.86	1,082.60	23.0
292	TULLOW OIL PLC SHS	11/22/10	2,809.80	3,137.83	328.03	16.0
81	UNILEVER PLC NEW ADR	12/20/06	2,242.08	2,715.12	473.04	101.0
424	UNILEVER PLC NEW ADR	07/10/07	14,269.80	14,212.48	(57.32)	526.0
405	UNILEVER PLC NEW ADR	09/24/08	11,147.26	13,575.60	2,428.34	503.0
153	UNILEVER PLC NEW ADR	08/12/11	5,011.52	5,128.56	117.04	190.0
267	VALEO SPONSORED ADR	06/01/11	8,686.76	5,281.26	(3,405.50)	191.0
57	VALEO SPONSORED ADR	06/02/11	1,876.43	1,127.46	(748.97)	41.0
75	VALEO SPONSORED ADR	06/30/11	2,545.06	1,483.50	(1,061.56)	54.0
97	VALEO SPONSORED ADR	08/31/11	2,568.50	1,918.66	(649.84)	70.0
109	VALEO SPONSORED ADR	10/13/11	2,671.78	2,156.02	(515.76)	78.0
93	VALEO SPONSORED ADR	12/22/11	1,887.41	1,839.54	(47.87)	67.0
177	VODAFONE GROU PLC SP ADR	07/28/08	4,602.13	4,961.31	359.18	256.0
337	VODAFONE GROU PLC SP ADR	09/26/08	7,859.88	9,446.11	1,586.23	486.0
2,855	WOLSELEY PLC ADR EST MKT PRICE AS OF 12/29/11	10/20/11	8,005.70	9,278.75	1,273.05	178.0

PLEASE SEE REVERSE SIDE

Page
250 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028

X 01854638

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
24	WM MORRISON SUPERMARKETS PLC SHS	11/02/09	563.24	603.60	40.36	21.00
271	WM MORRISON SUPERMARKETS PLC SHS	07/02/10	5,461.30	6,815.65	1,354.35	233.00
236	WM MORRISON SUPERMARKETS PLC SHS	09/20/10	5,665.42	5,935.40	269.98	203.00
255	WM MORRISON SUPERMARKETS PLC SHS	11/30/10	5,445.27	6,413.25	967.98	220.00
2,613	XSTRATA PLC-ADR EST MKT PRICE AS OF 12/29/11	03/10/10	9,486.24	7,682.22	(1,804.02)	89.00
2,329	XSTRATA PLC-ADR	06/10/10	6,742.92	6,847.26	104.34	80.00
1,622	XSTRATA PLC-ADR	08/19/10	5,386.66	4,768.68	(617.98)	56.00
2,380	XSTRATA PLC-ADR	10/27/11	8,504.69	6,997.20	(1,507.49)	81.00
821	YAHOO JAPAN CORP SHS EST MKT PRICE AS OF 12/29/11	01/26/10	9,710.73	8,727.23	(983.50)	97.00
440	YAHOO JAPAN CORP SHS	03/05/10	5,593.47	4,677.20	(916.27)	52.00
550	YAHOO JAPAN CORP SHS	10/08/10	6,693.27	5,846.50	(846.77)	65.00
550	YAHOO JAPAN CORP SHS	01/31/11	6,950.44	5,846.50	(1,103.94)	65.00
Total Equities			1,066,120.35	1,078,528.45	12,408.10	32,306.00

PLEASE SEE REVERSE SIDE

Page
251 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028

x 01854699





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/13/11	Sale	-53	POTASH CORP SASKATCHEWAN EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	165.28		8,759.86C
01/19/11	Sale	-179	FANUC LTD-UNSP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	25.99		4,653.24C
01/21/11	Purchase	1,141	ATLANTIA SPA SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	10.99	12,548.15	
01/21/11	Sale	-412	NESTLE S A REP RG SH ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	54.29		22,368.70C
01/27/11	Purchase	287	JS GROUP CORP SHS ML ACTED AS AGENT PRICE 44.970900	44.97	12,906.65	
02/01/11	Purchase	459	INFORMA PLC UNSP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	14.53	6,672.12	
02/03/11	Sale	-567	NIDEC CORPORATION ADR ML ACTED AS AGENT PRICE 23.309700	23.30		13,216.35C
02/03/11	Purchase	55	YAHOO JAPAN CORP SHS ML ACTED AS AGENT PRICE 126.371700	126.37	6,950.44	
02/04/11	Sale	-856	BAE SYS PLC SPN ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.41		18,331.75C
02/07/11	Sale	-90	BAE SYS PLC SPN ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.44		1,930.31C
02/08/11	Purchase	266	INFORMA PLC UNSP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	14.38	3,827.08	
02/09/11	Purchase	190	INFORMA PLC UNSP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	14.54	2,763.99	

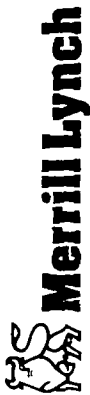
PLEASE SEE REVERSE SIDE

Page 252 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

☒ 01854700

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/11/11	Purchase	108	REXAM PLC- NEW NEW ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.71	3,208.92	
02/14/11	Purchase	596	ATLANTIA SPA SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	11.55	6,888.81	
02/14/11	Purchase	572	BAYERISCHE MOTORENWERKE AG BMW SHS EXECUTED 100% AGENCY	28.22	16,146.02	
02/14/11	Purchase	115	REXAM PLC- NEW NEW ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.62	3,406.81	
02/18/11	Purchase	585	ATLANTIA SPA SHS ML ACTED AS AGENT PRICE 11.400100	11.40	6,669.06	
02/18/11	Purchase	245	BAYERISCHE MOTORENWERKE AG BMW SHS WE MAKE A MKT IN ISSUE	28.12	6,891.46	
02/18/11	Sale	-315	CANON INC ADR REP5SH ML ACTED AS AGENT PRICE 47.053000	47.05		14,821.42CR
02/23/11	Sale	-310	IMPERIAL TOB GRP SPS ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	61.89		19,187.05CR
02/24/11	Purchase	1,195	TELSTRA CORP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	15.09	18,038.88	
02/28/11	Sale	-346	ENI S P A SPONSORED ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	46.89		16,225.26CR
02/28/11	Sale	-562	SINGAPORE TELECOMM LT AD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	22.52		12,657.91CR
03/01/11	Sale	-287	SINGAPORE TELECOMM LT AD WE MAKE A MKT IN ISSUE ML ACTED AS AGENT	22.35		6,416.74CR

PLEASE SEE REVERSE SIDE

Page
253 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028

☒ 01854701





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/02/11	Stock Dividend	182	POTASH CORP SASKATCHEWAN HOLDING 91.0000			
03/02/11	Purchase	56	PAY DATE 02/24/2011 BHP BILLITON LTD ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	93.56	5,239.67	
03/03/11	Purchase	93	SIEMENS AG ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	134.45	12,504.73	
03/04/11	Purchase	164	INFORMA PLC UNSP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	14.16	2,322.52	
03/04/11	Purchase	192	REXAM PLC- NEW NEW ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	30.11	5,781.62	
03/04/11	Purchase	26	SIEMENS AG ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	134.46	3,496.09	
03/07/11	Purchase	125	INFORMA PLC UNSP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	14.05	1,757.45	
03/07/11	Purchase	34	REXAM PLC- NEW NEW ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.49	1,002.97	
03/15/11	Purchase	1,294	AIA GROUP LTD SHS ML ACTED AS AGENT	12.11	15,670.34	
03/15/11	Sale	-405	HSBC HLDG PLC SP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.07		21,495.65C
03/15/11	Purchase	120	JS GROUP CORP SHS ML ACTED AS AGENT	48.92	5,870.63	
03/16/11	Purchase	39	DAITO TR CONSTRUCTION CO LTD SHS ML ACTED AS AGENT	80.87	3,154.24	

PLEASE SEE REVERSE SIDE

Page 254 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

x 01854702

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/16/11	Purchase	58	JS GROUP CORP SHS ML ACTED AS AGENT PRICE 48.585900	48.58	2,817.98	
03/21/11	Purchase	117	HONDA MOTOR ADR NEW EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	38.23	4,473.73	
03/21/11	Purchase	621	SUMITOMO MITSUI-UNSPONS ADR	6.34	3,940.49	
03/22/11	Purchase	30	EXECUTED 100% AGENCY DAITO TR CONSTRUCTION CO LTD SHS	73.23	2,197.17	
03/23/11	Purchase	45	EXECUTED 100% AGENCY DAITO TR CONSTRUCTION CO LTD SHS	78.08	3,513.76	
03/23/11	Sale	-367	ML ACTED AS AGENT HSBC HLDG PLC SP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	50.48		18,526.83CR
03/25/11	Stock Dividend	864	TECHNIP SP ADR HOLDING 288.0000			
03/25/11	Stock Dividend	7	PAY DATE 03/21/2011 ROYAL DUTCH SHELL PLC SPONS ADR A			
04/06/11	Purchase	88	HOLDING 595.0000 ANHEUSER-BUSCH INBEV ADR EXECUTED 100% AGENCY	58.86	5,180.47	
04/06/11	Purchase	150	PRICE SHOWN IS AVERAGE BAYERISCHE MOTORENWERKE AG BMW SHS	28.99	4,348.70	
04/08/11	Sale	-946	EXECUTED 100% AGENCY HOYA CORP ADR	20.84		19,715.96CR
04/08/11	Purchase	345	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PETROFAC LTD- EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	12.76	4,402.89	

PLEASE SEE REVERSE SIDE

Page 255 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
04/11/11	Purchase	737	PETROFAC LTD- EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	12.79	9,432.13	
04/15/11	Purchase	902	SWEDBANK A B ADR WE MAKE A MKT IN ISSUE ML ACTED AS AGENT	18.61	16,786.85	
04/15/11	Sale	-285	TECHNIP SP ADR WE MAKE A MKT IN ISSUE ML ACTED AS AGENT	27.29		7,779.52C
04/15/11	Sale	-306	ML ACTED AS AGENT TULLOW OIL PLC SHS ML ACTED AS AGENT	11.63		3,561.59C
04/18/11	Sale	-129	PRICE 11.639400 TECHNIP SP ADR EXECUTED 100% AGENCY	27.07		3,491.99C
04/18/11	Sale	-283	PRICE SHOWN IS AVERAGE TULLOW OIL PLC SHS EXECUTED 100% AGENCY	11.47		3,246.88C
04/25/11	Sale	-1,056	PRICE SHOWN IS AVERAGE SUN HG KAI PPTY SPSP ADR EXECUTED 100% AGENCY	15.56		16,438.96C
04/29/11	Purchase	220	PRICE SHOWN IS AVERAGE MERCK KGAA EXECUTED 100% AGENCY	33.71	7,416.62	
05/02/11	Purchase	196	PRICE SHOWN IS AVERAGE MERCK KGAA EXECUTED 100% AGENCY	33.80	6,626.43	
05/03/11	Sale	-85	PRICE SHOWN IS AVERAGE NOVO NORDISK A S ADR EXECUTED 100% AGENCY	126.41		10,745.35C
05/16/11	Sale	-67	PRICE SHOWN IS AVERAGE BG GROUP PLC SPON ADR EXECUTED 100% AGENCY	112.52		7,539.34C
05/20/11	Purchase	84	PRICE SHOWN IS AVERAGE SIEMENS AG ADR EXECUTED 100% AGENCY	131.23	11,023.42	

PLEASE SEE REVERSE SIDE

Page 256 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

☒ 01854704

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
05/20/11	Sale	-661	SUMITOMO MITSUI-UNSPONS ADR	5.78		3,823.48CR
05/23/11	Sale	-781	EXECUTED 100% AGENCY SUMITOMO MITSUI-UNSPONS ADR	5.94		4,643.58CR
06/02/11	Purchase	536	EXECUTED 100% AGENCY ING GP NV SPSD ADR	11.93	6,397.54	
06/06/11	Purchase	324	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE VALEO SPONSORED ADR	32.53	10,541.24	
06/20/11	Stock Dividend	116	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ATLANTIA SPA SHS HOLDING 2322.0000 PAY DATE 06/20/2011			
06/22/11	Exchange	-1,294	AIA GROUP LTD SHS PAY DATE 06/22/2011			
06/22/11	Exchange	1,294	AIA GROUP LTD SPONSORED ADR			
06/28/11	Purchase	214	PAY DATE 06/22/2011 BAYERISCHE MOTORENWERKE AG BMW SHS	30.75	6,580.74	
06/28/11	Purchase	429	EXECUTED 100% AGENCY SWEDBANK A B ADR	15.51	6,657.61	
07/01/11	Purchase	162	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE REXAM PLC- NEW NEW ADR	30.27	4,904.27	
07/06/11	Purchase	75	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE VALEO SPONSORED ADR	33.93	2,545.06	
07/07/11	Purchase	139	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE RYANAIR HLDGS PLC SP ADR	29.65	4,122.46	
			EXECUTED 100% AGENCY			

PLEASE SEE REVERSE SIDE

Page 257 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

☒ 01854705





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/08/11	Purchase	813	JULIUS BAER GROUP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	8.46	6,882.53	
07/08/11	Purchase	420	JULIUS BAER GROUP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	8.50	3,570.21	
07/08/11	Purchase	127	LVMH MOET HENNESSY ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	36.86	4,682.03	
07/08/11	Sale	-3,709	LLOYDS BANKING GROUP PLC ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	3.07		11,410.89C
07/08/11	Purchase	94	RYANAIR HLDGS PLC SP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.38	2,762.30	
07/11/11	Sale	-2,292	LLOYDS BANKING GROUP PLC ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	2.99		6,869.45C
07/18/11	Sale	-933	ING GP NV SPSP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	10.98		10,244.14C
07/20/11	Purchase	136	RYANAIR HLDGS PLC SP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	27.02	3,675.05	
07/22/11	Sale	-236	PRUDENTIAL PLC ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.34		5,038.08C
07/25/11	Purchase	339	PETROFAC LTD. EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	12.00	4,068.27	
07/25/11	Sale	-423	PRUDENTIAL PLC ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.62		9,146.69C
08/09/11	Stock Dividend	1,062	DAITO TR CONSTRUCTION CO LTD SHS HOLDING 354,0000			

PLEASE SEE REVERSE SIDE
Page 258 of 411
Statement Period Year Ending 12/31/11
Account No 504-04028

X 01854706

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/09/11	Stock Dividend	2,286	YAHOO JAPAN CORP SHS HOLDING 254,0000			
08/09/11	Purchase	200	PAY DATE 08/03/2011 GEA GROUP AG ADR	31.46	6,292.86	
08/09/11	Sale	-134	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	37.69		5,050.45CR
08/09/11	Sale	-62	HONDA MOTOR ADR NEW EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	108.33		6,716.39CR
08/10/11	Purchase	75	SIEMENS AG ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	57.35	4,301.29	
08/11/11	Purchase	410	NOVARTIS ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	11.71	4,803.85	
08/17/11	Purchase	94	INFORMA PLC UNSP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	52.92	4,975.17	
08/17/11	Purchase	153	SAP AG SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	32.75	5,011.52	
08/17/11	Sale	-180	UNILEVER PLC NEW ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	22.58		4,065.17CR
08/18/11	Purchase	147	WM MORRISON SUPERMARKETS PLC SHS EXECUTED 100% AGENCY	16.16	2,376.77	
08/18/11	Sale	-240	TELSTRA CORP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	22.92		5,501.22CR
08/19/11	Purchase	65	WM MORRISON SUPERMARKETS PLC SHS EXECUTED 100% AGENCY	54.40	3,536.47	
			POTASH CORP SASKATCHEWAN EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE			

PLEASE SEE REVERSE SIDE
Page 259 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/22/11	Purchase	125	REXAM PLC- NEW NEW ADR EXECUTED 100% AGENCY	29.87	3,734.51	
08/23/11	Sale	-163	PRICE SHOWN IS AVERAGE HONDA MOTOR ADR NEW	32.65		5,322.67C
08/31/11	Sale	-871	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE DANONE-SPONS ADR	13.14		11,445.42C
09/06/11	Purchase	317	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE JULIUS BAER GROUP ADR	8.25	2,616.64	
09/06/11	Purchase	100	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE RYANAIR HLDGS PLC	26.49	2,649.76	
09/06/11	Purchase	97	SP ADR EXECUTED 100% AGENCY VALEO SPONSORED ADR	26.47	2,568.50	
09/08/11	Purchase	132	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE INFORMA PLC UNSP ADR	11.71	1,545.98	
09/12/11	Sale	-147	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ROYAL DUTCH SHELL PLC	65.40		9,614.68C
09/13/11	Purchase	48	SPONS ADR A EXECUTED 100% AGENCY BG GROUP PLC SPON ADR	106.72	5,122.57	
09/14/11	Purchase	343	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRUDENTIAL PLC ADR	18.55	6,365.05	
09/16/11	Purchase	328	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ING GP NV SPSP ADR	6.52	2,139.28	
09/20/11	Sale	-1,294	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE AIA GROUP LTD SPONSORED ADR	12.41		16,061.47C

PLEASE SEE REVERSE SIDE

Page 260 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028☒ 01854708

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/20/11	Sale	-454	UBS AG REG EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	11.42		5,187.71CR
09/21/11	Purchase	103	MERCK KGAA EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	27.66	2,849.97	
09/21/11	Purchase	82	RYANAIR HLDGS PLC SP ADR EXECUTED 100% AGENCY	25.24	2,070.38	
09/21/11	Purchase	62	SAP AG SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	51.86	3,215.75	
09/22/11	Purchase	105	RYANAIR HLDGS PLC SP ADR EXECUTED 100% AGENCY	24.71	2,594.82	
10/06/11	Purchase	298	ATLANTIA SPA SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	7.09	2,113.48	
10/06/11	Purchase	96	RYANAIR HLDGS PLC SP ADR EXECUTED 100% AGENCY	25.88	2,485.12	
10/06/11	Sale	-1,273	UBS AG REG EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	10.69		13,620.33CR
10/13/11	Purchase	125	REXAM PLC- NEW NEW ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	25.34	3,168.70	
10/18/11	Purchase	139	BNP PARIBAS SPONSORD ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	22.73	3,159.82	
10/18/11	Purchase	341	ING GP NV SPSP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	8.11	2,768.72	
10/18/11	Purchase	109	VALEO SPONSORED ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	24.51	2,671.78	

PLEASE SEE REVERSE SIDE

Page 261 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
10/20/11	Sale	-79	DAITO TR CONSTRUCTION CO LTD SHS	23.22		1,834.70C
10/20/11	Sale	-42	EXECUTED 100% AGENCY JS GROUP CORP SHS	43.06		1,808.65C
10/25/11	Purchase	201	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE BRITISH SKY BDCT SPD ADR	45.98	9,243.43	
10/25/11	Purchase	3,288	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE WOLSELEY PLC ADR	2.80	9,219.88	
10/27/11	Sale	-298	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE SAMPO PLC SHS	13.54		4,035.41C
11/01/11	Purchase	549	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE AXA -SPONS ADR	17.67	9,705.88	
11/01/11	Purchase	2,380	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE XSTRATA PLC-ADR	3.57	8,504.69	
11/16/11	Sale	-688	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE ATLANTIA SPA SHS	7.19		4,949.37C
12/27/11	Sale	-32	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE AXA -SPONS ADR	13.16		421.11C
12/27/11	Sale	-61	WE MAKE A MKT IN ISSUE ML ACTED AS AGENT ANHEUSER-BUSCH INBEV ADR	59.01		3,599.80C
12/27/11	Sale	-165	ML ACTED AS AGENT PRICE 59.014200 ASSA ABLOY AB ADR	12.05		1,988.21C
12/27/11	Sale	-191	ML ACTED AS AGENT PRICE 12.050000 ATLANTIA SPA SHS	7.84		1,498.67C
12/27/11	Sale		EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE			

PLEASE SEE REVERSE SIDE

Page 262 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

X 01854710

00-17-6060B (R02-10)





Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
12/27/11	Sale	-20	BRITISH SKY BDCT SPD ADR ML ACTED AS AGENT PRICE 44.760000	44.76		895.18CR
12/27/11	Sale	-36	BRITISH AMN TOBACO SPADR ML ACTED AS AGENT PRICE 93.239000	93.23		3,356.54CR
12/27/11	Sale	-19	BG GROUP PLC SPON ADR ML ACTED AS AGENT PRICE 103.340000	103.34		1,963.42CR
12/27/11	Sale	-63	BNP PARIBAS SPONSORD ADR WE MAKE A MKT IN ISSUE ML ACTED AS AGENT	19.02		1,198.24CR
12/27/11	Sale	-34	BHP BILLITON LTD ADR ML ACTED AS AGENT PRICE 70.770600	70.77		2,406.15CR
12/27/11	Sale	-104	BAYERISCHE MOTORENWERKE AG BMW SHS WE MAKE A MKT IN ISSUE	22.88		2,379.47CR
12/27/11	Sale	-45	CANON INC ADR REP5SH ML ACTED AS AGENT PRICE 44.179000	44.17		1,988.02CR
12/27/11	Sale	-91	DAITO TR CONSTRUCTION CO LTD SHS ML ACTED AS AGENT	20.87		1,899.13CR
12/27/11	Sale	-108	DANONE-SPONS ADR ML ACTED AS AGENT PRICE 12.260000	12.26		1,324.05CR
12/27/11	Sale	-94	FANUC LTD-UNSP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	25.31		2,379.09CR
12/27/11	Sale	-70	GLAXOSMITHKLINE PLC ADR ML ACTED AS AGENT PRICE 45.094100	45.09		3,156.53CR
12/27/11	Sale	-13	GEA GROUP AG ADR ML ACTED AS AGENT PRICE 26.750000	26.75		347.74CR

PLEASE SEE REVERSE SIDE
Page 263 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
12/27/11	Sale	-56	HONDA MOTOR ADR NEW ML ACTED AS AGENT PRICE 29.560000	29.56		1,655.33CI
12/27/11	Sale	-188	INFORMA PLC UNSP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	10.85		2,039.76CI
12/27/11	Sale	-181	ING GP NV SP5D ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	7.07		1,279.67CI
12/27/11	Sale	-38	JS GROUP CORP SHS ML ACTED AS AGENT PRICE 36.110000	36.11		1,372.15CI
12/27/11	Sale	-110	JULIUS BAER GROUP ADR ML ACTED AS AGENT PRICE 7.550000	7.55		830.48CI
12/27/11	Sale	-59	LVMH MOET HENNESSY ADR WE MAKE A MKT IN ISSUE ML ACTED AS AGENT	27.64		1,630.73CI
12/27/11	Sale	-49	MERCK KGAA ML ACTED AS AGENT PRICE 32.640000	32.64		1,599.33CI
12/27/11	Sale	-5	NETSCOUT SYSTEMS ADR WE MAKE A MKT IN ISSUE ML ACTED AS AGENT	150.51		752.54CI
12/27/11	Sale	-69	NOVARTIS ADR ML ACTED AS AGENT PRICE 56.393800	56.39		3,891.10CI
12/27/11	Sale	-8	NOVO NORDISK A S ADR ML ACTED AS AGENT PRICE 114.170000	114.17		913.34CI
12/27/11	Sale	-38	PETROFAC LTD. EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	10.86		412.67CI
12/27/11	Sale	-28	POTASH CORP SASKATCHEWAN ML ACTED AS AGENT PRICE 40.189000	40.18		1,125.27CI

PLEASE SEE REVERSE SIDE

Page 264 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028

☒ 01854712

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
12/27/11	Sale	-109	PRUDENTIAL PLC ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	19.36		2,110.20CR
12/27/11	Sale	-59	RYANAIR HLDGS PLC SP ADR	29.12		1,718.49CR
12/27/11	Sale	-92	WE MAKE A MKT IN ISSUE REXAM PLC- NEW NEW ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	26.71		2,457.27CR
12/27/11	Sale	-41	ROYAL DUTCH SHELL PLC SPONS ADR A	71.97		2,950.71CR
12/27/11	Sale	-19	EXECUTED 100% AGENCY ROGERS COMMUNICATIONS B ML ACTED AS AGENT	37.58		714.09CR
12/27/11	Sale	-15	PRICE 37.584200 SAP AG SHS ML ACTED AS AGENT	52.11		781.63CR
12/27/11	Sale	-11	PRICE 52.110000 SIEMENS AG ADR ML ACTED AS AGENT	94.91		1,043.99CR
12/27/11	Sale	-88	PRICE 94.910000 SAMPO PLC SHS ML ACTED AS AGENT	12.12		1,066.54CR
12/27/11	Sale	-96	PRICE 12.120000 SANOFI ADR ML ACTED AS AGENT	35.64		3,421.76CR
12/27/11	Sale	-88	PRICE 35.644100 SWEDBANK A B ADR EXECUTED 100% AGENCY	12.61		1,109.66CR
12/27/11	Sale	-311	PRICE SHOWN IS AVERAGE SUMITOMO MITSUI-UNSPONS ADR	5.51		1,713.58CR
12/27/11	Sale	-34	EXECUTED 100% AGENCY TOTAL S.A. SP ADR ML ACTED AS AGENT	49.15		1,671.38CR
			PRICE 49.159000			

PLEASE SEE REVERSE SIDE

Page 265 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
12/27/11	Sale	-237	TELSTRA CORP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	16.50		3,910.42C
12/27/11	Sale	-51	TECHNIP SP ADR WE MAKE A MKT IN ISSUE	22.72		1,158.70C
12/27/11	Sale	-76	ML ACTED AS AGENT TULLOW OIL PLC SHS	10.36		787.34C
12/27/11	Sale	-100	ML ACTED AS AGENT PRICE 10.360000 UNILEVER PLC NEW ADR	32.96		3,296.47C
12/27/11	Sale	-57	ML ACTED AS AGENT PRICE 32.965300 VALEO SPONSORED ADR	19.91		1,134.85C
12/27/11	Sale	-33	WE MAKE A MKT IN ISSUE ML ACTED AS AGENT VODAFONE GROU PLC SP ADR	27.29		900.80C
12/27/11	Sale	-433	WE MAKE A MKT IN ISSUE ML ACTED AS AGENT WOLSELEY PLC ADR	3.17		1,372.58C
12/27/11	Sale	-77	ML ACTED AS AGENT PRICE 3.170000 WM MORRISON SUPERMARKETS PLC SHS	24.65		1,898.01C
12/27/11	Sale	-683	EXECUTED 100% AGENCY XSTRATA PLC-ADR	2.94		2,007.98C
12/27/11	Sale	-179	PRICE SHOWN IS AVERAGE YAHOO JAPAN CORP SHS	10.22		1,829.34C
12/28/11	Stock Dividend	837	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE MITSUBISHI ESTATE ADR HOLDING 93.0000 PAY DATE 12/21/2011			

PLEASE SEE REVERSE SIDE
Page
266 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028

X 01854714

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
12/28/11	Purchase	174	BAYER AG SP ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	62.58	10,889.39	
12/28/11	Sale	-101	NOVO NORDISK A S ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	111.37		11,248.45CR
12/28/11	Purchase	150	VALEO SPONSORED ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	20.29	3,044.21	
Net Total					449,014.84	496,108.57
Dividends and Interest						
05/12/11	Rpt Fgn Div		ANHEUSER-BUSCH INBEV ADR			935.37
09/12/11	Rpt Fgn Div		AIA GROUP LTD			73.05
05/24/11	Rpt Fgn Div		ASSA ABLOY AB ADR			761.20
06/13/11	Rpt Fgn Div		ATLANTIA SPA SHS			650.92
12/09/11	Rpt Fgn Div		ATLANTIA SPA SHS			487.30
Sub Total						1,138.22
12/19/11	Rpt Fgn Div		BRITISH SKY BDCT SPD ADR			182.53
05/10/11	Rpt Fgn Div		BRITISH AMN TOBACO SPADR			1,244.90
10/03/11	Rpt Fgn Div		BRITISH AMN TOBACO SPADR			557.75
Sub Total						1,802.65
05/20/11	Rpt Fgn Div		BG GROUP PLC SPON ADR			144.89
09/08/11	Rpt Fgn Div		BG GROUP PLC SPON ADR			96.66
Sub Total						241.55

PLEASE SEE REVERSE SIDE

Page 267 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

X 01854715





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
06/22/11	Rpt Fgn Div		BNP PARIBAS SPONSORD ADR			1,165.05
03/31/11	Rpt Fgn Div		BHP BILLITON LTD ADR			428.72
09/29/11	Rpt Fgn Div		BHP BILLITON LTD ADR			512.60
			Sub Total			941.32
05/27/11	Rpt Fgn Div		BAYERISCHE MOTORENWERKE			596.61
04/07/11	Rpt Fgn Div		CANON INC ADR REP5SH			682.19
09/02/11	Rpt Fgn Div		CANON INC ADR REP5SH			433.87
			Sub Total			1,116.06
07/14/11	Rpt Fgn Div		DAITO TR CONSTRUCTION CO			572.11
12/06/11	Rpt Fgn Div		DAITO TR CONSTRUCTION CO			683.27
			Sub Total			1,255.38
06/06/11	Rpt Fgn Div		DANONE-SPONS ADR			816.73
01/10/11	Rpt Fgn Div		ESPRIT HOLDNG LTD SP ADR			191.03
07/18/11	Rpt Fgn Div		FANUC LTD-UNSP			260.73
12/16/11	Rpt Fgn Div		FANUC LTD-UNSP			311.28
			Sub Total			572.01
01/06/11	Rpt Fgn Div		GLAXOSMITHKLINE PLC ADR			534.25
04/07/11	Rpt Fgn Div		GLAXOSMITHKLINE PLC ADR			647.91
07/07/11	Rpt Fgn Div		GLAXOSMITHKLINE PLC ADR			554.23
10/06/11	Rpt Fgn Div		GLAXOSMITHKLINE PLC ADR			548.71
			Sub Total			2,285.10
01/12/11	Rpt Fgn Div		HSBC HLDG PLC SP ADR			308.80

PLEASE SEE REVERSE SIDE

Page 268 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

☒ 01854716





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
05/05/11	Rpt Fgn Div		HSBC HLDG PLC SP ADR			220.20
			Sub Total		529.00	
06/09/11	Rpt Fgn Div		HOYA CORP ADR			409.81
03/04/11	Rpt Fgn Div		HONDA MOTOR ADR NEW			162.80
07/01/11	Rpt Fgn Div		HONDA MOTOR ADR NEW			187.45
08/31/11	Rpt Fgn Div		HONDA MOTOR ADR NEW			195.83
12/02/11	Rpt Fgn Div		HONDA MOTOR ADR NEW			136.77
			Sub Total		682.85	
02/25/11	Rpt Fgn Div		IMPERIAL TOB GRP SPS ADR			600.85
06/03/11	Rpt Fgn Div		INFORMA PLC UNSP ADR			368.07
10/03/11	Rpt Fgn Div		INFORMA PLC UNSP ADR			248.99
			Sub Total		617.06	
06/20/11	Rpt Fgn Div		JS GROUP CORP SHS			232.07
12/12/11	Rpt Fgn Div		JS GROUP CORP SHS			239.37
			Sub Total		471.44	
06/15/11	Rpt Fgn Div		LVMH MOET HENNESSY ADR			237.73
12/23/11	Rpt Fgn Div		LVMH MOET HENNESSY ADR			152.11
			Sub Total		389.84	
07/15/11	Rpt Fgn Div		MITSUBISHI ESTATE ADR			72.83
12/20/11	Rpt Fgn Div		MITSUBISHI ESTATE ADR			75.45
			Sub Total		148.28	

PLEASE SEE REVERSE SIDE

Page 269 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
04/08/11	Rpt Fgn Div		NOVARTIS ADR			1,692.17
04/05/11	Rpt Fgn Div		NOVO NORDISK A S ADR			365.88
06/09/11	Rpt Fgn Div		PETROFAC LTD-			162.13
11/07/11	Rpt Fgn Div		PETROFAC LTD-			120.49
			Sub Total			282.62
02/10/11	Rpt Fgn Div		POTASH CORP SASKATCHEWAN			9.10
05/05/11	Rpt Fgn Div		POTASH CORP SASKATCHEWAN			19.11
08/05/11	Rpt Fgn Div		POTASH CORP SASKATCHEWAN			19.11
11/07/11	Rpt Fgn Div		POTASH CORP SASKATCHEWAN			23.66
			Sub Total			70.98
06/03/11	Rpt Fgn Div		PRUDENTIAL PLC ADR			893.72
09/29/11	Rpt Fgn Div		PRUDENTIAL PLC ADR			226.32
			Sub Total			1,120.04
06/17/11	Rpt Fgn Div		REXAM PLC- NEW NEW ADR			294.04
10/14/11	Rpt Fgn Div		REXAM PLC- NEW NEW ADR			266.05
			Sub Total			560.09
03/25/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			499.80
06/27/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			505.68
09/19/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			505.68
12/16/11	Rpt Fgn Div		ROYAL DUTCH SHELL PLC			382.20
			Sub Total			1,893.36
01/04/11	Rpt Fgn Div		ROGERS COMMUNICATIONS B			109.83
04/01/11	Rpt Fgn Div		ROGERS COMMUNICATIONS B			126.41
07/05/11	Rpt Fgn Div		ROGERS COMMUNICATIONS B			126.88

PLEASE SEE REVERSE SIDE

Page 270 of 411
Statement Period Year Ending 12/31/11
Account No 504-04028

X 01854718

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
10/04/11	Rpt Fgn Div		ROGERS COMMUNICATIONS B			116.31
			Sub Total			479.43
06/03/11	Rpt Fgn Div		SAP AG SHS			530.40
03/30/11	Rpt Fgn Div		SUN HG KAI PPTY SPSP ADR			128.69
05/13/11	Rpt Fgn Div		SAMPO PLC SHS			1,414.52
06/24/11	Rpt Fgn Div		SANOFI ADR			2,355.87
01/21/11	Rpt Fgn Div		SINGAPORE TELECOMM LT AD			447.50
07/07/11	Rpt Fgn Div		SUMITOMO MITSUI-UNSPONS			667.11
12/09/11	Rpt Fgn Div		SUMITOMO MITSUI-UNSPONS			508.65
			Sub Total			1,175.76
06/17/11	Rpt Fgn Div		TOTAL S.A. SP ADR			724.00
10/13/11	Rpt Fgn Div		TOTAL S.A. SP ADR			343.42
			Sub Total			1,067.42
04/04/11	Rpt Fgn Div		TELSTRA CORP ADR			1,613.60
10/03/11	Rpt Fgn Div		TELSTRA CORP ADR			1,626.71
			Sub Total			3,240.31
06/06/11	Rpt Fgn Div		TECHNIP SP ADR			374.46
06/06/11	Rpt Fgn Div		TULLOW OIL PLC SHS			54.11
11/18/11	Rpt Fgn Div		TULLOW OIL PLC SHS			43.91
			Sub Total			98.02

PLEASE SEE REVERSE SIDE

Page 271 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

X 01854719





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
03/16/11	Rpt Fgn Div		UNILEVER PLC NEW ADR			288.96
06/15/11	Rpt Fgn Div		UNILEVER PLC NEW ADR			332.19
09/14/11	Rpt Fgn Div		UNILEVER PLC NEW ADR			321.99
12/14/11	Rpt Fgn Div		UNILEVER PLC NEW ADR			356.58
			Sub Total			1,299.72
08/01/11	Rpt Fgn Div		VALEO SPONSORED ADR			281.28
02/04/11	Rpt Fgn Div		VODAFONE GROU PLC SP ADR			249.29
08/05/11	Rpt Fgn Div		VODAFONE GROU PLC SP ADR			539.82
			Sub Total			789.11
06/30/11	Rpt Fgn Div		WM MORRISON SUPERMARKETS			872.30
11/23/11	Rpt Fgn Div		WM MORRISON SUPERMARKETS			219.13
			Sub Total			1,091.43
06/17/11	Rpt Fgn Div		XSTRATA PLC-ADR			289.88
10/24/11	Rpt Fgn Div		XSTRATA PLC-ADR			188.42
			Sub Total			478.30
06/24/11	Rpt Fgn Div		YAHOO JAPAN CORP SHS			336.55
08/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.71
	Income Total		ML Bus. Deposit Program			9.00
09/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.89
	Income Total		ML Bus. Deposit Program			6.00
10/31/11	Bank Interest		BANK DEPOSIT INTEREST			1.04
	Income Total		ML Bus. Deposit Program			6.00
11/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.37
	Income Total		ML Bus. Deposit Program			3.00
12/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.67

PLEASE SEE REVERSE SIDE

Page 272 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028

☒ 01854720

00-17-6060B (R02-10)





EVA Fiscal Statement

FISCAL YEAR ACTIVITY

PLEASE SEE REVERSE SIDE

Page	Statement Period	Account No.
273 of 411	Year Ending 12/31/11	504-04028



ASH GROVE CHARITABLE FDN

EMA[™] Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
04/01/11	Cash in Lieu		ROYAL DUTCH SHELL PLC		18.96	11.55
04/01/11	Fgn Div Tax		ROGERS COMMUNICATIONS B		45.02	
04/04/11	CertIF fee		TELSTRA CORP ADR		2,979.10	
04/05/11	Journal Entry		ML CONSULTS FEE 2Q2011		102.45	
04/05/11	Fgn Div Tax		NOVO NORDISK A S ADR		3.05	
04/07/11	CertIF fee		CANON INC ADR REP5SH		47.75	
04/07/11	Fgn Div Tax		CANON INC ADR REP5SH		2.51	
04/08/11	CertIF fee		NOVARTIS ADR		253.83	
04/08/11	Fgn Div Tax		NOVARTIS ADR		2.87	
04/13/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC		2.34	
05/05/11	Fgn Div Tax		POTASH CORP SASKATCHEWAN		233.84	
05/10/11	CertIF fee		BRITISH AMN TOBACO SPADR		23.76	
05/12/11	Fgn Div Tax		ANHEUSER-BUSCH INBEV ADR		5.83	
05/12/11	CertIF fee		ANHEUSER-BUSCH INBEV ADR		212.18	47.06
05/13/11	CertIF fee		SAMPO PLC SHS		83.25	
05/13/11	Fgn Div Tax		SAMPO PLC SHS		8.35	
05/13/11	CertIF fee		SAMPO PLC SHS		114.18	
05/24/11	CertIF fee		ASSA ABLOY AB ADR		52.47	
05/24/11	Fgn Div Tax		ASSA ABLOY AB ADR		157.36	
05/27/11	CertIF fee		ASSA ABLOY AB ADR		44.48	
05/27/11	Fgn Div Tax		BAYERISCHE MOTORENWERKE		36.12	
06/03/11	CertIF fee		BAYERISCHE MOTORENWERKE		139.89	
06/03/11	Fgn Div Tax		INFORMA PLC UNSP ADR		12.48	
06/03/11	CertIF fee		SAP AG SHS		204.18	
06/06/11	Fgn Div Tax		SAP AG SHS		44.46	
06/06/11	CertIF fee		DANONE-SPONS ADR		93.62	
06/06/11	Fgn Div Tax		DANONE-SPONS ADR		8.32	
06/06/11	CertIF fee		TECHNIP SP ADR		12.98	
06/09/11	Fgn Div Tax		TULLOW OIL PLC SHS		28.69	
06/09/11	CertIF fee		PETROFAC LTD-		22.23	
06/09/11	Fgn Div Tax		HOYA CORP ADR		175.75	
06/13/11	CertIF fee		HOYA CORP ADR		46.44	
06/13/11	Fgn Div Tax		ATLANTIA SPA SHS		59.43	
06/13/11	CertIF fee		ATLANTIA SPA SHS		23.44	
06/15/11	Fgn Div Tax		LVMH MOET HENNESSY ADR			
06/15/11	CertIF fee		LVMH MOET HENNESSY ADR			

PLEASE SEE REVERSE SIDE

Page 274 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
06/17/11	Fgn Div Tax		TOTAL S.A. SP ADR		181.00	
06/17/11	Fgn Div Tax		XSTRATA PLC-ADR		101.46	
06/17/11	CertIF fee		XSTRATA PLC-ADR		36.24	
06/20/11	Fgn Div Tax		JS GROUP CORP SHS		16.24	
06/20/11	CertIF fee		JS GROUP CORP SHS		22.09	
06/22/11	Fgn Div Tax		BNP PARIBAS SPONSORD ADR		291.26	
06/24/11	Fgn Div Tax		SANOFI ADR		353.38	
06/24/11	Fgn Div Tax		SANOFI ADR		235.59	
06/24/11	Fgn Div Tax		YAHOO JAPAN CORP SHS		23.56	
06/24/11	Fgn Div Tax		YAHOO JAPAN CORP SHS		13.59	
06/27/11	CertIF fee		ROYAL DUTCH SHELL PLC		75.85	
06/30/11	Fgn Div Tax		WM MORRISON SUPERMARKETS		64.15	
07/01/11	CertIF fee		HONDA MOTOR ADR NEW		13.12	
07/01/11	CertIF fee		HONDA MOTOR ADR NEW		3.52	
07/05/11	Cash in Lieu		ATLANTIA SPA SHS			1.01
07/05/11	Fgn Div Tax		ROGERS COMMUNICATIONS B		19.03	
07/06/11	Journal Entry		ML CONSULTS FEE 3Q2011		3,630.80	
07/07/11	Fgn Div Tax		SUMITOMO MITSUI-UNSPONS		46.70	
07/07/11	CertIF fee		SUMITOMO MITSUI-UNSPONS		7.58	
07/14/11	Fgn Div Tax		DAITO TR CONSTRUCTION CO		40.05	
07/15/11	CertIF fee		DAITO TR CONSTRUCTION CO		18.94	
07/15/11	Fgn Div Tax		DAITO TR CONSTRUCTION CO		5.10	
07/15/11	CertIF fee		DAITO TR CONSTRUCTION CO		5.24	
07/18/11	Fgn Div Tax		MITSUBISHI ESTATE ADR		18.25	
07/18/11	CertIF fee		MITSUBISHI ESTATE ADR		27.43	
08/01/11	Fgn Div Tax		FANUC LTD-UNSP		70.32	
08/01/11	CertIF fee		FANUC LTD-UNSP		6.48	
08/01/11	Fgn Div Tax		VALEO SPONSORED ADR		2.87	
08/01/11	CertIF fee		VALEO SPONSORED ADR		10.94	
08/05/11	Fgn Div Tax		POTASH CORP SASKATCHEWAN		5.80	
08/05/11	CertIF fee		POTASH CORP SASKATCHEWAN			10.62
08/17/11	CertIF fee		VODAFONE GROU PLC SP ADR			
08/29/11	Fgn Div Tax		ATLANTIA SPA SHS			
08/31/11	Fgn Div Tax		SANOFI ADR			
08/31/11	CertIF fee		HONDA MOTOR ADR NEW		13.71	
09/02/11	Fgn Div Tax		HONDA MOTOR ADR NEW		3.52	
09/02/11	CertIF fee		CANON INC ADR REPSSH		30.37	
09/12/11	CertIF fee		CANON INC ADR REPSSH		1.95	
09/12/11	CertIF fee		AIA GROUP LTD		9.06	

PLEASE SEE REVERSE SIDE

Page 275 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04028





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
09/19/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC		75.85	
10/03/11	CertIF fee		BRITISH AMN TOBACO SPADR		2.34	
10/03/11	CertIF fee		INFORMA PLC UNSP ADR		24.21	
10/03/11	CertIF fee		TELSTRA CORP ADR		47.96	
10/04/11	Journal Entry		ML CONSULTS FEE 4Q2011		3,026.17	
10/04/11	Fgn Div Tax		ROGERS COMMUNICATIONS B		17.45	
10/06/11	Fgn Div Tax		HEINEKEN NV ADR			11.83
10/13/11	Fgn Div Tax		TOTAL S.A. SP ADR		85.86	
10/20/11	CertIF fee		RYANAIR HLDGS PLC		6.55	
10/24/11	Fgn Div Tax		XSTRATA PLC-ADR		65.95	
10/24/11	CertIF fee		XSTRATA PLC-ADR		21.74	
11/07/11	CertIF fee		PETROFAC LTD-		14.21	
11/07/11	Fgn Div Tax		POTASH CORP SASKATCHEWAN		3.55	
11/18/11	CertIF fee		TULLOW OIL PLC SHS		6.90	
11/23/11	CertIF fee		WM MORRISON SUPERMARKETS		20.71	
12/02/11	Fgn Div Tax		HONDA MOTOR ADR NEW		9.57	
12/02/11	CertIF fee		HONDA MOTOR ADR NEW		2.48	
12/06/11	Fgn Div Tax		DAITO TR CONSTRUCTION CO		47.83	
12/06/11	CertIF fee		DAITO TR CONSTRUCTION CO		64.43	
12/09/11	Fgn Div Tax		ATLANTIA SPA SHS		131.57	
12/09/11	CertIF fee		ATLANTIA SPA SHS		30.72	
12/09/11	Fgn Div Tax		SUMITOMO MITSUI-UNSPONS		35.61	
12/09/11	CertIF fee		SUMITOMO MITSUI-UNSPONS		5.96	
12/12/11	Fgn Div Tax		JS GROUP CORP SHS		16.76	
12/12/11	CertIF fee		JS GROUP CORP SHS		23.02	
12/16/11	Fgn Div Tax		FANUC LTD-UNSP		21.79	
12/16/11	CertIF fee		FANUC LTD-UNSP		29.99	
12/16/11	Fgn Div Tax		ROYAL DUTCH SHELL PLC		57.33	
12/20/11	Fgn Div Tax		MITSUBISHI ESTATE ADR		5.28	
12/20/11	CertIF fee		MITSUBISHI ESTATE ADR		5.24	
12/23/11	Fgn Div Tax		LVMH MOET HENNESSY ADR		22.82	
12/23/11	Fgn Div Tax		LVMH MOET HENNESSY ADR		15.21	
12/23/11	CertIF fee		LVMH MOET HENNESSY ADR		14.26	
12/27/11	Journal Entry		TR TO 50404163		100,000.00	

Net Total

118,610.58

82.07

PLEASE SEE REVERSE SIDE

Page 276 of 411

Statement Period Year Ending 12/31/11

Account No. 504-04028

X 01854724

00-17-6060B (R02-10)





Merrill Lynch

ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
179.0000	FANUC LTD-UNSP	05/07/09	01/13/11	4,653.24	2,451.87	2,201.37 LT
192.0000	NESTLE S A REP RG SH ADR	12/20/06	01/18/11	10,424.24	6,804.02	3,620.22 LT
220.0000	NESTLE S A REP RG SH ADR	07/09/07	01/18/11	11,944.46	8,583.63	3,360.83 LT
53.0000	POTASH CORP SASKATCHEWAN	07/02/10	01/10/11	8,759.86	4,538.93	4,220.93 ST
121.0000	BAE SYS PLC SPN ADR	04/16/08	02/01/11	2,591.28	4,483.40	(1,892.12) LT
244.0000	BAE SYS PLC SPN ADR	05/09/08	02/01/11	5,225.40	9,056.74	(3,831.34) LT
102.0000	BAE SYS PLC SPN ADR	08/04/08	02/01/11	2,184.39	3,683.04	(1,498.65) LT
177.0000	BAE SYS PLC SPN ADR	10/09/08	02/01/11	3,790.56	4,589.54	(798.98) LT
212.0000	BAE SYS PLC SPN ADR	10/16/08	02/01/11	4,540.12	4,714.82	(174.70) LT
18.0000	BAE SYS PLC SPN ADR	10/16/08	02/02/11	386.06	400.31	(14.25) LT
72.0000	BAE SYS PLC SPN ADR	10/31/08	02/02/11	1,544.25	1,603.53	(59.28) LT
71.0000	CANON INC ADR REP5SH	10/27/05	02/15/11	3,340.70	2,488.44	852.26 LT
160.0000	CANON INC ADR REP5SH	10/16/06	02/15/11	7,528.34	8,683.20	(1,154.86) LT
84.0000	CANON INC ADR REP5SH	09/11/07	02/15/11	3,952.38	4,444.78	(492.40) LT
86.0000	ENI S P A SPONSORED ADR	12/20/06	02/23/11	4,032.86	5,792.97	(1,760.11) LT
96.0000	ENI S P A SPONSORED ADR	02/19/08	02/23/11	4,501.80	6,477.80	(1,976.00) LT
97.0000	ENI S P A SPONSORED ADR	04/04/08	02/23/11	4,548.70	6,868.72	(2,320.02) LT
67.0000	ENI S P A SPONSORED ADR	04/16/08	02/23/11	3,141.90	5,005.48	(1,863.58) LT
153.0000	IMPERIAL TOB GRP SPS ADR	07/31/08	02/17/11	9,469.73	11,554.50	(2,084.77) LT
83.0000	IMPERIAL TOB GRP SPS ADR	09/25/08	02/17/11	5,137.18	5,701.28	(564.10) LT
74.0000	IMPERIAL TOB GRP SPS ADR	03/02/09	02/17/11	4,580.14	3,404.78	1,175.36 LT
81.0000	NIDEC CORPORATION ADR	07/12/10	01/31/11	1,888.04	1,916.79	(28.75) ST
486.0000	NIDEC CORPORATION ADR	07/13/10	01/31/11	11,328.31	11,375.02	(46.71) ST
404.0000	SINGAPORE TELECOMM LT AD	08/10/07	02/23/11	9,099.28	9,017.97	81.31 LT
158.0000	SINGAPORE TELECOMM LT AD	03/25/09	02/23/11	3,558.63	2,631.24	927.39 LT
405.0000	HSBC HLDG PLC SP ADR	06/17/09	03/10/11	21,495.65	17,520.26	3,975.39 LT
192.0000	HSBC HLDG PLC SP ADR	06/17/09	03/18/11	9,692.51	8,305.90	1,386.61 LT
93.0000	HSBC HLDG PLC SP ADR	08/11/10	03/18/11	4,694.81	4,787.83	(93.02) ST
82.0000	HSBC HLDG PLC SP ADR	09/20/10	03/18/11	4,139.51	4,345.60	(206.09) ST
287.0000	SINGAPORE TELECOMM LT AD	03/25/09	02/24/11	6,416.74	4,779.52	1,637.22 LT
115.0000	HOYA CORP ADR	12/14/05	04/05/11	2,396.76	4,209.00	(1,812.24) LT
115.0000	HOYA CORP ADR	10/16/06	04/05/11	2,396.76	4,617.25	(2,220.49) LT
145.0000	HOYA CORP ADR	12/20/06	04/05/11	3,022.00	5,524.50	(2,502.50) LT
217.0000	HOYA CORP ADR	09/25/08	04/05/11	4,522.58	4,531.74	(9.16) LT
226.0000	HOYA CORP ADR	10/14/08	04/05/11	4,710.15	4,537.09	173.06 LT
128.0000	HOYA CORP ADR	02/27/09	04/05/11	2,667.71	2,348.80	318.91 LT
858.0000	SUN HG KAI PPTY SPSP ADR	06/25/09	04/19/11	13,356.65	10,698.06	2,658.59 LT
198.0000	SUN HG KAI PPTY SPSP ADR	11/23/10	04/19/11	3,082.31	3,268.72	(186.41) ST
285.0000	TECHNIP SP ADR	09/24/10	04/12/11	7,779.52	5,551.35	2,228.17 ST



PLEASE SEE REVERSE SIDE

Page 277 of 411
Statement Period Year Ending 12/31/11

Account No. 504-04028



ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
129.0000	TECHNIP SP ADR	09/24/10	04/13/11	3,491.99	2,512.72	979.27
306.0000	TULLOW OIL PLC SHS	12/09/09	04/12/11	3,561.59	3,213.09	348.50
252.0000	TULLOW OIL PLC SHS	12/09/09	04/13/11	2,891.21	2,646.08	245.13
31.0000	TULLOW OIL PLC SHS	03/25/10	04/13/11	355.67	294.58	61.09
67.0000	BG GROUP PLC SPON ADR	07/21/08	05/11/11	7,539.34	7,538.45	0.89
85.0000	NOVO NORDISK A S ADR	04/22/09	04/28/11	10,745.35	3,941.43	6,803.92
38.0000	SUMITOMO MITSUI-UNSPONS	10/16/06	05/17/11	219.80	813.20	(593.40)
500.0000	SUMITOMO MITSUI-UNSPONS	12/20/06	05/17/11	2,892.19	10,500.00	(7,607.81)
123.0000	SUMITOMO MITSUI-UNSPONS	05/08/08	05/17/11	711.49	2,072.18	(1,360.69)
240.0000	SUMITOMO MITSUI-UNSPONS	05/08/08	05/18/11	1,426.96	4,043.28	(2,616.32)
492.0000	SUMITOMO MITSUI-UNSPONS	05/19/08	05/18/11	2,925.28	8,237.46	(5,312.18)
49.0000	SUMITOMO MITSUI-UNSPONS	05/01/09	05/18/11	291.34	339.40	(48.06)
761.0000	ING GP NV SPSP ADR	10/25/10	07/13/11	8,355.61	8,629.51	(273.90)
172.0000	ING GP NV SPSP ADR	10/26/10	07/13/11	1,888.53	1,921.12	(32.59)
2,368.0000	LLOYDS BANKING GROUP PLC	08/06/09	07/05/11	7,285.24	13,276.81	(5,991.57)
1,005.0000	LLOYDS BANKING GROUP PLC	09/08/09	07/05/11	3,091.93	5,734.67	(2,642.74)
336.0000	LLOYDS BANKING GROUP PLC	09/18/09	07/05/11	1,033.72	1,956.41	(922.69)
1,323.0000	LLOYDS BANKING GROUP PLC	09/18/09	07/06/11	3,965.21	7,703.35	(3,738.14)
989.0000	LLOYDS BANKING GROUP PLC	11/08/10	07/06/11	2,904.24	4,284.14	(1,379.90)
236.0000	PRUDENTIAL PLC ADR	03/19/09	07/19/11	5,038.08	2,016.60	3,021.48
423.0000	PRUDENTIAL PLC ADR	03/19/09	07/20/11	9,146.69	3,614.49	5,532.20
871.0000	DANONE-SPONS ADR	07/06/10	08/26/11	11,445.42	9,677.24	1,768.18
134.0000	HONDA MOTOR ADR NEW	06/15/10	08/04/11	5,050.45	4,045.38	1,005.07
163.0000	HONDA MOTOR ADR NEW	06/15/10	08/18/11	5,322.67	4,920.87	401.80
62.0000	SIEMENS AG ADR	02/28/11	08/04/11	6,716.39	8,336.49	(1,620.10)
180.0000	WM MORRISON SUPERMARKETS	10/30/09	08/12/11	4,065.17	4,240.87	(175.70)
179.0000	WM MORRISON SUPERMARKETS	10/30/09	08/15/11	4,102.99	4,217.31	(114.32)
61.0000	WM MORRISON SUPERMARKETS	11/02/09	08/15/11	1,398.23	1,431.57	(33.34)
1,294.0000	AIA GROUP LTD	03/10/11	09/15/11	16,061.47	15,670.34	391.13
147.0000	ROYAL DUTCH SHELL PLC	04/27/10	09/07/11	9,614.68	9,009.36	605.32
454.0000	UBS AG REG	10/21/09	09/15/11	5,187.71	8,563.53	(3,375.82)
79.0000	DAITO TR CONSTRUCTION CO	06/25/10	10/17/11	1,834.70	1,105.26	729.44
42.0000	JS GROUP CORP SHS	01/24/11	10/17/11	1,808.65	1,888.78	(80.13)
298.0000	SAMPO PLC SHS	07/26/10	10/26/11	4,035.41	3,619.42	415.99
851.0000	UBS AG REG	10/21/09	10/03/11	9,105.18	16,051.90	(6,946.72)
144.0000	UBS AG REG	09/01/10	10/03/11	1,540.71	2,521.50	(980.79)
278.0000	UBS AG REG	09/23/10	10/03/11	2,974.44	4,854.71	(1,880.27)
688.0000	ATLANTIA SPA SHS	01/18/11	11/11/11	4,949.37	7,205.98	(2,256.61)
32.0000	AXA -SPONS ADR	10/27/11	12/21/11	421.11	565.73	(144.62)
61.0000	ANHEUSER-BUSCH INBEV ADR	07/06/09	12/21/11	3,599.80	2,280.57	1,319.23

PLEASE SEE REVERSE SIDE

Page
278 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
165.0000	ASSA ABLOY AB ADR	02/08/10	12/21/11	1,988.21	1,454.99	533.22 LT
191.0000	ATLANTIA SPA SHS	01/18/11	12/21/11	1,498.67	2,000.50	(501.83) ST
20.0000	BRITISH SKY BDCD SPD ADR	10/20/11	12/21/11	895.18	919.74	(24.56) ST
36.0000	BRITISH AMN TOBACO SPADR	01/25/07	12/21/11	3,356.54	2,142.68	1,213.86 LT
19.0000	BG GROUP PLC SPON ADR	07/21/08	12/21/11	1,963.42	2,137.77	(174.35) LT
63.0000	BNP PARIBAS SPONSORD ADR	03/17/09	12/21/11	1,198.24	1,232.49	(34.25) LT
34.0000	BHP BILLITON LTD ADR	05/08/09	12/21/11	2,406.15	1,829.29	576.86 LT
104.0000	BAYERISCHE MOTORENWERKE	02/09/11	12/21/11	2,379.47	2,935.64	(556.17) ST
45.0000	CANON INC ADR REP5SH	09/11/07	12/21/11	1,988.02	2,381.13	(393.11) LT
91.0000	DAITO TR CONSTRUCTION CO	06/25/10	12/21/11	1,899.13	1,273.15	625.98 LT
108.0000	DANONE-SPONS ADR	07/06/10	12/21/11	1,324.05	1,199.94	124.11 LT
94.0000	FANUC LTD-UNSP	05/07/09	12/21/11	2,379.09	1,287.58	1,091.51 LT
70.0000	GLAXOSMITHKLINE PLC ADR	10/16/06	12/21/11	3,156.53	3,805.20	(648.67) LT
13.0000	GEA GROUP AG ADR	08/04/11	12/21/11	347.74	409.04	(61.30) ST
56.0000	HONDA MOTOR ADR NEW	06/15/10	12/21/11	1,655.33	1,690.61	(35.28) LT
188.0000	INFORMA PLC UNSP ADR	01/27/11	12/21/11	2,039.76	2,732.81	(693.05) ST
181.0000	ING GP NV SP5D ADR	10/26/10	12/21/11	1,279.67	2,021.64	(741.97) LT
38.0000	JS GROUP CORP SHS	01/24/11	12/21/11	1,372.15	1,708.89	(336.74) ST
110.0000	JULIUS BAER GROUP ADR	07/05/11	12/21/11	830.48	931.22	(100.74) ST
59.0000	LVMH MOET HENNESSY ADR	04/24/09	12/21/11	1,630.73	904.35	726.38 LT
49.0000	MERCK KGAA	04/26/11	12/21/11	1,599.33	1,651.88	(52.55) ST
5.0000	MITSUBISHI ESTATE ADR	05/01/09	12/21/11	752.54	664.25	88.29 LT
69.0000	NOVARTIS ADR	10/16/06	12/21/11	3,891.10	3,967.51	(76.41) LT
8.0000	NOVO NORDISK A S ADR	04/22/09	12/21/11	913.34	370.96	542.38 LT
101.0000	NOVO NORDISK A S ADR	04/22/09	12/21/11	11,248.45	4,683.35	6,565.10 LT
38.0000	PETROFAC LTD-	04/05/11	12/21/11	412.67	484.96	(72.29) ST
28.0000	POTASH CORP SASKATCHEWAN	07/02/10	12/21/11	1,125.27	799.31	325.96 LT
109.0000	PRUDENTIAL PLC ADR	03/19/09	12/21/11	2,110.20	931.39	1,178.81 LT
59.0000	RYANAIR HLDGS PLC	07/01/11	12/21/11	1,718.49	1,749.82	(31.33) ST
92.0000	REXAM PLC- NEW NEW ADR	02/08/11	12/21/11	2,457.27	2,733.52	(276.25) ST
41.0000	ROYAL DUTCH SHELL PLC	04/27/10	12/21/11	2,950.71	2,512.82	437.89 LT
19.0000	ROGERS COMMUNICATIONS B	11/09/09	12/21/11	714.09	584.31	129.78 LT
15.0000	SAP AG SHS	09/09/09	12/21/11	781.63	745.85	35.78 LT
11.0000	SIEMENS AG ADR	02/28/11	12/21/11	1,043.99	1,479.05	(435.06) ST
88.0000	SAMPO PLC SHS	07/26/10	12/21/11	1,066.54	1,068.82	(2.28) LT
46.0000	SANOFI ADR	05/16/06	12/21/11	1,639.59	2,236.49	(596.90) LT
50.0000	SANOFI ADR	10/16/06	12/21/11	1,782.17	2,190.00	(407.83) LT
88.0000	SWEDBANK A B ADR	04/12/11	12/21/11	1,109.66	1,637.74	(528.08) ST
311.0000	SUMITOMO MITSUI-UNSPONS	05/01/09	12/21/11	1,713.58	2,154.17	(440.59) LT
34.0000	TOTAL S.A. SP ADR	10/20/05	12/21/11	1,671.38	2,015.93	(344.55) LT

PLEASE SEE REVERSE SIDE

Page 279 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028





ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
237.0000	TELSTRA CORP ADR	11/29/10	12/21/11	3,910.42	3,259.22	651.20
51.0000	TECHNIP SP ADR	09/24/10	12/21/11	1,158.70	993.40	165.30
76.0000	TULLOW OIL PLC SHS	03/25/10	12/21/11	787.34	722.19	65.15
100.0000	UNILEVER PLC NEW ADR	12/20/06	12/21/11	3,296.47	2,768.00	528.47
57.0000	VALEO SPONSORED ADR	06/01/11	12/21/11	1,134.85	1,854.48	N/C
33.0000	VODAFONE GROU PLC SP ADR	07/28/08	12/21/11	900.80	858.02	42.78
433.0000	WOLSELEY PLC ADR	10/20/11	12/21/11	1,372.58	1,214.18	158.40
77.0000	WM MORRISON SUPERMARKETS	11/02/09	12/21/11	1,898.01	1,807.07	90.94
683.0000	XSTRATA PLC-ADR	03/10/10	12/21/11	2,007.98	2,479.56	(471.58)
179.0000	YAHOO JAPAN CORP SHS	01/26/10	12/21/11	1,829.34	2,117.20	(287.86)

PLEASE SEE REVERSE SIDE

Page
280 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04028

☒ 01854728

00-17-6060B (R02-10)





EMA[®] Fiscal Statement

ASH GROVE CHARITABLE FDN

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BoFA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BoFA[™] Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses. Merrill Edge Advisory Center[™] which offers team-based advice and guidance brokerage services, and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker-dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares in your account. Voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)288-9999 or access the FINRA website at www.finra.org.

We receive a fee from ISA[®] banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RAS[®] and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit[™] and Preferred Deposit for Business[™] balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED. ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.





Fiscal Statement

ASH GROVE CHARITABLE FDN

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPF&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

□	Interest reported to the IRS
■	Gross Proceeds reported to the IRS
*	Dividends reported to the IRS
	Transactions reported to the IRS
OCC	Options Clearing Corporation
#	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf.
N/A	Price, value and/or cost data not available
N/C	Not-Calculated
N/N	Non-negotiable securities
N/O	Securities registered in your name
N/O CUST	Non-negotiable securities registered in the name of the custodian
↑↓	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security

PLEASE SEE REVERSE SIDE

Page

282 of 411

Statement Period

Year Ending 12/31/11

Account No.

504-04028

X 01854730

00-17-6060B (R02-10)





Fiscal Statement

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

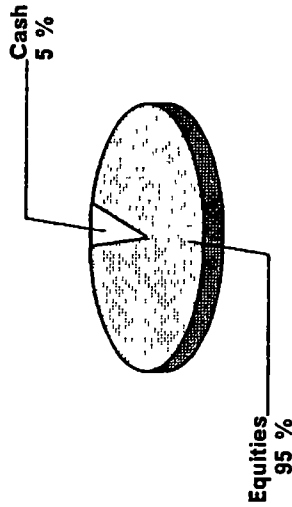
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

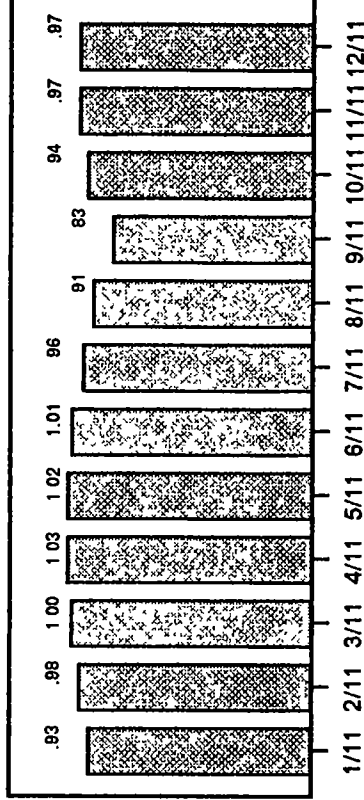
Account Value as of December 31, 2011
\$973,622.65

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in \$ Millions)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	14,173.96	22,590.32
Long Term	37,393.20	104,739.32

* - Excludes transactions for which we have insufficient data.

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	6,285.01	39,338.34
Long Term	276,720.37	240,094.44

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE
Page 283 of 411
Statement Period
Year Ending 12/31/11
Account No.
504-04029

X 01854731





EMASM Fiscal Statement

Total Account Value As Of 12/31/11 \$973,622.65

ASH GROVE CHARITABLE FDN
ATTN KENT W SUNDERLAND
PO BOX 25900
OVERLAND PARK KS 66225-5900

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

ANNUAL PORTFOLIO SUMMARY

		Fiscal Year Value 12/11	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Credits	Sales	152,333.61	48,075.55	48,075.55	0.00
	Income	6,495.25	0.00	0.00	0.00
	Funds Received	0.00	0.00	0.00	0.00
	Electronic Tfrs	0.00	0.00	0.00	0.00
	Other Credits	0.00	925,547.10	642,541.72	283,005.38
	Total Credits	158,828.86	973,622.65	690,617.27	283,005.38
Debits	Purchases	138,377.50	0.00	0.00	0.00
	Withdrawals	0.00	0.00	0.00	0.00
	Electronic Tfrs	0.00	0.00	0.00	0.00
	Fees	0.00	0.00	0.00	0.00
	Checks	0.00	0.00	0.00	0.00
	Visa Transactions	0.00	0.00	0.00	0.00
	Interest Charged	0.00	0.00	0.00	0.00
Total Debits		148,012.66	0.00	0.00	0.00
Net Activity		10,816.20	973,622.65	690,617.27	283,005.38

INCOME SUMMARY

	Current Year (12/11)
Interest	96.64
Dividends	6,398.61
Total	6,495.25
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

- This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE

Page
284 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04029

☒ 01854732

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

MONTHLY ACTIVITY SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Credits						
Sales	0.00	9,762.15	0.00	5,338.95	32,821.34	0.00
Income	438.03	282.23	663.64	441.93	284.83	917.64
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	438.03	10,044.38	663.64	5,780.88	33,106.17	917.64
Debits						
Purchases	0.00	8,897.13	10,418.04	0.00	37,311.17	5,512.34
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	2,419.07	0.00	0.00	0.00	0.00	0.00
Total Debits	2,419.07	8,897.13	10,418.04	2,278.06	37,311.17	5,512.34
Net Activity	(1,981.04)	1,147.25	(9,754.40)	3,502.82	(4,205.00)	(4,594.70)
	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11
TOTAL						

Credits						
Sales	51,434.13	32,044.74	16,225.01	0.00	4,707.29	0.00
Income	546.06	308.70	812.84	618.93	306.01	874.41
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	51,980.19	32,353.44	17,037.85	618.93	5,013.30	874.41
Debits						
Purchases	5,135.21	61,973.21	9,130.40	0.00	0.00	0.00
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	2,681.45	0.00	0.00	2,256.58	0.00	0.00
Total Debits	7,816.66	61,973.21	9,130.40	2,256.58	0.00	0.00
Net Activity	44,163.53	(29,619.77)	7,907.45	(1,637.65)	5,013.30	874.41
TOTAL						





ASH GROVE CHARITABLE FDN



Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	35,278.31	36,425.56	26,671.16	30,173.98	25,968.98	21,374.28
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	894,270.01	940,334.39	977,406.58	996,130.03	996,266.94	985,928.08
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	929,548.32	976,759.95	1,004,077.74	1,026,304.01	1,022,235.92	1,007,302.36
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	929,548.32	976,759.95	1,004,077.74	1,026,304.01	1,022,235.92	1,007,302.36
Cash/Money Accounts	65,537.81	35,918.04	43,825.49	42,187.84	47,201.14	48,075.55
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	895,334.36	878,243.47	790,618.53	901,313.72	924,806.98	925,547.10
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	960,872.17	914,161.51	834,444.02	943,501.56	972,008.12	973,622.65
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	960,872.17	914,161.51	834,444.02	943,501.56	972,008.12	973,622.65

PLEASE SEE REVERSE SIDE

Page
286 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04029

X 01854734

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		13.55	13.55			
48,062	ML BANK DEPOSIT PROGRAM	10/31/08	48,062.00	48,062.00			72.09
	Total Cash and Money Funds		48,075.55	48,075.55			72.09

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
86	ACUITY BRANDS INC	03/03/10	3,529.00	4,558.00	1,029.00	45.00
144	ACUITY BRANDS INC	07/12/10	5,590.63	7,632.00	2,041.37	75.00
76	ACUITY BRANDS INC	05/02/11	4,450.43	4,028.00	(422.43)	40.00
326	AFFILIATED MANAGERS GRP	11/24/08	7,366.85	31,279.70	23,912.85	
57	A N S Y S INC COM	03/23/07	1,458.75	3,264.96	1,806.21	
140	A N S Y S INC COM	10/10/08	3,685.57	8,019.20	4,333.63	
140	A N S Y S INC COM	10/28/08	3,406.19	8,019.20	4,613.01	
77	A N S Y S INC COM	05/27/09	2,223.25	4,410.56	2,187.31	
23	A N S Y S INC COM	05/12/10	1,038.61	1,317.44	278.83	

PLEASE SEE REVERSE SIDE

Page 287 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	A N S Y S INC COM	05/13/10	45.98	57.28	11.30	
31	AMETEK INC NEW	12/04/07	936.35	1,305.10	368.75	8.0
90	AMETEK INC NEW	01/23/08	2,340.11	3,789.00	1,448.89	22.0
90	AMETEK INC NEW	08/15/08	2,919.26	3,789.00	869.74	22.0
240	AMETEK INC NEW	10/10/08	5,166.14	10,104.00	4,937.86	58.0
65	AMETEK INC NEW	05/27/09	1,357.18	2,736.50	1,379.32	16.0
399	AARON'S INC SHS A	10/28/08	4,037.80	10,645.32	6,607.52	24.0
91	AARON'S INC SHS A	03/24/09	1,409.56	2,427.88	1,018.32	6.0
65	APTARGROUP INC	03/23/07	2,204.76	3,391.05	1,186.29	58.0
120	APTARGROUP INC	01/23/08	4,172.42	6,260.40	2,087.98	106.0
80	APTARGROUP INC	08/22/08	3,202.32	4,173.60	971.28	71.0
85	APTARGROUP INC	10/28/08	2,238.05	4,434.45	2,196.40	75.0
41	APTARGROUP INC	05/27/09	1,272.64	2,138.97	866.33	37.0
69	BLACKBAUD INC	10/07/08	1,093.13	1,911.30	818.17	34.0
232	BLACKBAUD INC	03/09/09	2,122.03	6,426.40	4,304.37	112.0
228	BLACKBAUD INC	03/11/09	2,289.21	6,315.60	4,026.39	110.0
208	BLACKBAUD INC	05/03/10	4,944.31	5,761.60	817.29	100.0

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
288 of 411

Account No.
504-04029

☒ 01854738

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
9	BIO RAD LABS CL A	01/18/08	858.35	864.36	6.01	
7	BIO RAD LABS CL A	03/07/08	620.87	672.28	51.41	
24	BIO RAD LABS CL A	03/10/08	2,125.80	2,304.96	179.16	
11	BIO RAD LABS CL A	03/10/08	973.23	1,056.44	83.21	
38	BIO RAD LABS CL A	03/11/08	3,402.62	3,649.52	246.90	
40	BIO RAD LABS CL A	04/10/08	3,439.25	3,841.60	402.35	
50	BIO RAD LABS CL A	06/17/08	4,480.54	4,802.00	321.46	
9	BIO RAD LABS CL A	12/18/08	615.56	864.36	248.80	
11	BIO RAD LABS CL A	12/19/08	767.85	1,056.44	288.59	
21	BIO RAD LABS CL A	08/16/11	2,127.27	2,016.84	(110.43)	
20	COPART INC COM	04/10/07	559.99	957.80	397.81	
40	COPART INC COM	10/28/08	1,256.40	1,915.60	659.20	
100	COPART INC COM	11/24/08	2,654.78	4,789.00	2,134.22	
100	COPART INC COM	12/11/08	2,607.93	4,789.00	2,181.07	
3	COLUMBIA SPORTSWEAR CO	08/26/09	115.06	139.65	24.59	3.00
82	COLUMBIA SPORTSWEAR CO	08/27/09	3,166.22	3,817.10	650.88	73.00
65	COLUMBIA SPORTSWEAR CO	01/20/10	2,723.78	3,025.75	301.97	58.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
289 of 411

Account No.
504-04029





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
51	CARLISLE COS INC	08/13/09	1,682.44	2,259.30	576.86	37.0
176	CARLISLE COS INC	09/24/09	5,945.07	7,796.80	1,851.73	127.0
99	CARLISLE COS INC	10/20/09	3,308.28	4,385.70	1,077.42	72.0
75	CARLISLE COS INC	04/29/10	2,923.23	3,322.50	399.27	54.0
77	CARLISLE COS INC	08/16/11	2,890.12	3,411.10	520.98	56.0
61	CARMAX INC	12/17/08	480.52	1,859.28	1,378.76	
187	CARMAX INC	12/18/08	1,530.93	5,699.76	4,168.83	
149	CARMAX INC	05/27/09	1,531.94	4,541.52	3,009.58	45.0
66	CHURCH&DWIGHT CO INC	09/16/08	2,078.19	3,020.16	941.97	82.0
120	CHURCH&DWIGHT CO INC	03/12/09	2,864.49	5,491.20	2,626.71	44.0
64	CHURCH&DWIGHT CO INC	05/27/09	1,612.78	2,928.64	1,315.86	109.0
160	CHURCH&DWIGHT CO INC	06/11/09	4,098.94	7,321.60	3,222.66	28.0
40	CHURCH&DWIGHT CO INC	03/01/11	1,495.48	1,830.40	334.92	68.0
84	CITY NATIONAL CORP	03/09/09	1,988.15	3,711.12	1,722.97	48.0
60	CITY NATIONAL CORP	03/23/09	1,965.68	2,650.80	685.12	96.0
120	CITY NATIONAL CORP	06/09/09	4,463.32	5,301.60	838.28	75.0
93	CITY NATIONAL CORP	08/04/11	4,757.75	4,108.74	(649.01)	

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
290 of 411

Account No.
504-04029

X 01854738

00-17-6060B (R02-10)





Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
52	CLARCOR INC	08/17/11	2,237.61	2,599.48	361.87	25.00
115	CLARCOR INC	08/18/11	4,701.42	5,748.85	1,047.43	56.00
37	CLARCOR INC	08/19/11	1,508.69	1,849.63	340.94	18.00
130	CULLEN FRST BKRS PV\$0.01	04/29/10	7,745.57	6,878.30	(867.27)	240.00
24	CULLEN FRST BKRS PV\$0.01	04/30/10	1,439.56	1,269.84	(169.72)	45.00
117	DENTSPLY INTL INC	03/23/07	3,865.68	4,093.83	228.15	26.00
140	DENTSPLY INTL INC	04/10/07	4,631.48	4,898.60	267.12	31.00
80	DENTSPLY INTL INC	04/10/08	2,989.58	2,799.20	(190.38)	18.00
85	DENTSPLY INTL INC	10/28/08	2,119.90	2,974.15	854.25	19.00
220	DENTSPLY INTL INC	03/05/09	4,985.20	7,697.80	2,712.60	49.00
174	DENTSPLY INTL INC	10/21/10	5,642.82	6,088.26	445.44	39.00
110	DRIL QUIP	04/29/10	7,084.38	7,240.20	155.82	15.00
22	EQUIFAX INC	03/04/10	719.60	852.28	132.68	118.00
183	EQUIFAX INC	03/05/10	6,051.70	7,089.42	1,037.72	57.00
88	EQUIFAX INC	05/25/10	2,601.91	3,409.12	807.21	106.00
165	EQUIFAX INC	12/06/10	5,819.40	6,392.10	572.70	54.00
83	EQUIFAX INC	03/01/11	2,955.08	3,215.42	260.34	

PLEASE SEE REVERSE SIDE





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
107	EQUIFAX INC	08/16/11	3,262.18	4,145.18	883.00	69.0
20	FAIR ISAAC CORPORATION	02/27/08	489.06	716.80	227.74	2.0
31	FAIR ISAAC CORPORATION	02/29/08	729.97	1,111.04	381.07	3.0
125	FAIR ISAAC CORPORATION	04/02/08	2,900.94	4,480.00	1,579.06	10.0
100	FAIR ISAAC CORPORATION	04/03/08	2,411.05	3,584.00	1,172.95	8.0
150	FAIR ISAAC CORPORATION	06/20/08	3,410.25	5,376.00	1,965.75	12.0
190	FAIR ISAAC CORPORATION	10/28/08	2,417.18	6,809.60	4,392.42	16.0
153	FLIR SYSTEMS INC	06/16/09	3,569.40	3,835.71	266.31	37.0
122	FLIR SYSTEMS INC	07/20/09	2,811.83	3,058.54	246.71	30.0
177	FLIR SYSTEMS INC	07/24/09	3,836.37	4,437.39	601.02	43.0
10	FLIR SYSTEMS INC	09/15/10	274.20	250.70	(23.50)	3.0
200	FLIR SYSTEMS INC	09/16/10	5,444.36	5,014.00	(430.36)	48.0
134	FLIR SYSTEMS INC	07/28/11	3,686.63	3,359.38	(327.25)	33.0
12	FACTSET RESH SYS INC	01/03/08	662.89	1,047.36	384.47	13.0
135	FACTSET RESH SYS INC	10/28/08	4,591.97	11,782.80	7,190.83	146.0
77	FOREST CITY ENTRPRS CL A	05/13/09	577.78	910.14	332.36	
83	FOREST CITY ENTRPRS CL A	05/14/09	522.91	981.06	458.15	

PLEASE SEE REVERSE SIDE

Page 292 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

☒ 01854740

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
360	FOREST CITY ENTRPRS CL A	05/15/09	2,264.69	4,255.20	1,990.51	
169	FOREST CITY ENTRPRS CL A	08/12/09	1,309.97	1,997.58	687.61	
398	FOREST CITY ENTRPRS CL A	08/13/09	3,094.05	4,704.36	1,610.31	
133	GENTEX CORP	05/02/11	4,151.28	3,935.47	(215.81)	64.00
196	GENTEX CORP	05/03/11	6,166.34	5,799.64	(366.70)	95.00
173	GENTEX CORP	06/28/11	5,135.21	5,119.07	(16.14)	84.00
78	GENTEX CORP	07/28/11	2,287.97	2,308.02	20.05	38.00
130	GENTEX CORP	08/16/11	3,252.07	3,846.70	594.63	63.00
154	GRACO INC	12/20/06	6,120.32	6,297.06	176.74	139.00
80	GRACO INC	01/23/08	2,622.96	3,271.20	648.24	72.00
90	GRACO INC	10/28/08	1,911.60	3,680.10	1,768.50	81.00
20	GRACO INC	05/12/10	707.62	817.80	110.18	18.00
98	HCC INS HOLDING INC	03/25/08	2,288.34	2,695.00	406.66	61.00
285	HCC INS HOLDING INC	10/28/08	5,593.41	7,837.50	2,244.09	177.00
147	HCC INS HOLDING INC	09/24/09	4,068.27	4,042.50	(25.77)	92.00
261	HCC INS HOLDING INC	12/15/09	7,001.82	7,177.50	175.68	162.00
57	HCC INS HOLDING INC	05/02/11	1,852.50	1,567.50	(285.00)	36.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Account No.
504-04029





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
98	HCC INS HOLDING INC	05/03/11	3,178.15	2,695.00	(483.15)	61.0
78	HCC INS HOLDING INC	08/16/11	2,191.17	2,145.00	(46.17)	49.0
383	JACK HENRY & ASSOC INC	12/20/06	8,210.38	12,872.63	4,662.25	161.0
80	JACK HENRY & ASSOC INC	04/11/07	1,923.78	2,688.80	765.02	34.0
344	HUNT J B TRANS SVCS INC	12/13/10	13,731.28	15,504.08	1,772.80	179.0
32	HUNT J B TRANS SVCS INC	05/02/11	1,523.91	1,442.24	(81.67)	17.0
14	IDEX CORP DELAWARE COM	01/03/08	504.11	519.54	15.43	10.0
120	IDEX CORP DELAWARE COM	01/15/08	3,720.00	4,453.20	733.20	82.0
240	IDEX CORP DELAWARE COM	10/10/08	5,521.20	8,906.40	3,385.20	164.0
80	IDEX CORP DELAWARE COM	10/28/08	1,521.60	2,968.80	1,447.20	55.0
63	IDEX CORP DELAWARE COM	05/27/09	1,494.50	2,337.93	843.43	43.0
76	JACOBS ENGN GRP INC DELA	10/21/08	3,026.02	3,084.08	58.06	
120	JACOBS ENGN GRP INC DELA	10/28/08	3,447.50	4,869.60	1,422.10	
100	JACOBS ENGN GRP INC DELA	03/09/09	3,325.91	4,058.00	732.09	
24	JACOBS ENGN GRP INC DELA	05/27/09	986.39	973.92	(12.47)	
60	JACOBS ENGN GRP INC DELA	06/11/09	2,664.50	2,434.80	(229.70)	
97	JACOBS ENGN GRP INC DELA	08/13/09	4,319.03	3,936.26	(382.77)	

PLEASE SEE REVERSE SIDE

X 01854742
Page 294 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
58	KIRBY CORP COM	08/14/08	2,670.61	3,818.72	1,148.11	
100	KIRBY CORP COM	10/14/08	3,752.21	6,584.00	2,831.79	
115	KIRBY CORP COM	10/28/08	3,185.45	7,571.60	4,386.15	
100	KIRBY CORP COM	12/09/08	2,552.05	6,584.00	4,031.95	
53	KIRBY CORP COM	05/27/09	1,717.24	3,489.52	1,772.28	
67	LKQ CORP	06/27/07	822.14	2,015.36	1,193.22	
114	LKQ CORP	06/28/07	1,432.01	3,429.12	1,997.11	
120	LKQ CORP	07/21/08	2,091.98	3,609.60	1,517.62	
410	LKQ CORP	10/28/08	4,227.02	12,332.80	8,105.78	
140	LKQ CORP	12/11/08	1,328.18	4,211.20	2,883.02	
61	LKQ CORP	05/27/09	959.72	1,834.88	875.16	
44	LKQ CORP	05/25/10	800.27	1,323.52	523.25	
37	LKQ CORP	05/26/10	679.30	1,112.96	433.66	
123	LKQ CORP	08/16/11	2,907.56	3,699.84	792.28	
68	METTLER-TOLEDO INTL INC	03/19/09	3,359.75	10,044.28	6,684.53	
15	MORNINGSTAR INC	12/17/08	472.45	891.75	419.30	6.00
27	MORNINGSTAR INC	12/19/08	895.79	1,605.15	709.36	11.00

PLEASE SEE REVERSE SIDE

Page
295 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04029





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
80	MORNINGSTAR INC	12/30/08	2,715.34	4,756.00	2,040.66	32.0
140	MORNINGSTAR INC	02/20/09	3,914.69	8,323.00	4,408.31	56.0
27	MORNINGSTAR INC	05/27/09	1,105.88	1,605.15	499.27	11.0
242	MORNINGSTAR INC	05/04/10	11,503.78	14,386.90	2,883.12	97.0
22	MARKEL CORP COM	03/23/07	10,665.61	9,122.74	(1,542.87)	
5	MARKEL CORP COM	06/20/07	2,403.05	2,073.35	(329.70)	
5	MARKEL CORP COM	09/18/07	2,356.17	2,073.35	(282.82)	
12	MARKEL CORP COM	05/21/08	4,832.40	4,976.04	143.64	
20	MARKEL CORP COM	10/28/08	6,014.40	8,293.40	2,279.00	
9	MARKEL CORP COM	12/11/08	2,718.95	3,732.03	1,013.08	
17	MARKEL CORP COM	03/03/09	4,248.29	7,049.39	2,801.10	
21	MARKEL CORP COM	03/19/09	5,135.15	8,708.07	3,572.92	
202	O'REILLY AUTOMOTIVE INC	11/13/09	8,027.44	16,149.90	8,122.46	
137	O'REILLY AUTOMOTIVE INC	01/14/10	5,301.57	10,953.15	5,651.58	
66	O'REILLY AUTOMOTIVE INC	02/18/10	2,514.57	5,276.70	2,762.13	
4	OCEANEERING INTL INC	10/28/08	44.02	184.52	140.50	3.0
360	OCEANEERING INTL INC	12/10/08	4,581.04	16,606.80	12,025.76	216.0

PLEASE SEE REVERSE SIDE

Page
296 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04029

X

01854744

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
179	PALL CORP PV \$0.10	08/30/11	9,130.40	10,229.85	1,099.45	126.00
5	SEI INVT CO PA PV \$0.01	09/29/08	93.42	86.75	(6.67)	2.00
80	SEI INVT CO PA PV \$0.01	10/28/08	1,124.00	1,388.00	264.00	24.00
120	SEI INVT CO PA PV \$0.01	12/18/08	1,823.00	2,082.00	259.00	36.00
460	SEI INVT CO PA PV \$0.01	03/19/09	5,338.30	7,981.00	2,642.70	138.00
271	SEI INVT CO PA PV \$0.01	08/24/11	4,400.20	4,701.85	301.65	82.00
6	SCHEIN (HENRY) INC COM	04/30/08	333.65	386.58	52.93	
50	SCHEIN (HENRY) INC COM	05/09/08	2,749.65	3,221.50	471.85	
80	SCHEIN (HENRY) INC COM	10/28/08	3,341.60	5,154.40	1,812.80	
180	SCHEIN (HENRY) INC COM	12/18/08	6,327.11	11,597.40	5,270.29	
100	SCHEIN (HENRY) INC COM	12/15/09	5,112.72	6,443.00	1,330.28	
183	THE SCOTTS MIRACLE GRO CO	05/02/11	10,336.26	8,544.27	(1,791.99)	220.00
108	THE SCOTTS MIRACLE GRO CO	06/21/11	5,512.34	5,042.52	(469.82)	130.00
41	THE SCOTTS MIRACLE GRO CO	07/28/11	2,098.46	1,914.29	(184.17)	50.00
473	SALLY BEAUTY HLDGS INC	03/23/07	4,369.25	9,994.49	5,625.24	

PLEASE SEE REVERSE SIDE

Page
297 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04029

☒ 01854745





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
180	SALLY BEAUTY HLDGS INC	10/28/08	773.68	3,803.40	3,029.72	67.0
316	SALLY BEAUTY HLDGS INC	10/21/10	3,882.09	6,677.08	2,794.99	101.0
146	SALLY BEAUTY HLDGS INC	07/28/11	2,525.44	3,084.98	559.54	48.0
166	SOLERA HOLDINGS INC	08/04/11	8,969.21	7,393.64	(1,575.57)	61.0
360	UMPQUA HLDGS CORP ORE	05/12/10	5,010.52	4,460.40	(550.12)	78.0
171	UMPQUA HLDGS CORP ORE	05/13/10	2,388.66	2,118.69	(269.97)	41.0
216	UMPQUA HLDGS CORP ORE	07/12/10	2,624.70	2,676.24	51.54	44.0
278	UMPQUA HLDGS CORP ORE	10/21/10	3,180.32	3,444.42	264.10	
144	UMPQUA HLDGS CORP ORE	10/22/10	1,637.52	1,784.16	146.64	
220	UNIVERSAL HEALTH SVCS B	01/19/10	7,065.22	8,549.20	1,483.98	
29	VARIAN MEDICAL SYS INC	04/17/09	995.21	1,946.77	951.56	
60	VARIAN MEDICAL SYS INC	06/11/09	2,270.87	4,027.80	1,756.93	
111	VARIAN MEDICAL SYS INC	08/13/09	4,136.78	7,451.43	3,314.65	
71	VERISK ANALYTICS INC CLASS A	02/22/11	2,359.93	2,849.23	489.30	
200	VERISK ANALYTICS INC CLASS A	02/23/11	6,537.20	8,026.00	1,488.80	

PLEASE SEE REVERSE SIDE

Page 298 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

X 01854746

00-17-6060B (R02-10)



EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
20	VERISK ANALYTICS INC CLASS A	02/24/11	650.85	802.60	151.75	
96	VERISK ANALYTICS INC CLASS A	03/01/11	2,976.33	3,852.48	876.15	
75	VERISK ANALYTICS INC CLASS A	03/02/11	2,340.30	3,009.75	669.45	
48	WILEY JOHN & SONS CL A	10/21/08	1,623.56	2,131.20	507.64	39.00
85	WILEY JOHN & SONS CL A	10/28/08	2,317.10	3,774.00	1,456.90	68.00
30	WILEY JOHN & SONS CL A	03/24/09	923.08	1,332.00	408.92	24.00
78	WILEY JOHN & SONS CL A	05/20/09	2,558.13	3,463.20	905.07	63.00
68	WILEY JOHN & SONS CL A	09/24/09	2,300.70	3,019.20	718.50	55.00
42	WILEY JOHN & SONS CL A	07/12/10	1,691.10	1,864.80	173.70	34.00
75	WILEY JOHN & SONS CL A	10/27/10	3,161.88	3,330.00	168.12	60.00
71	WILEY JOHN & SONS CL A	10/28/10	3,015.70	3,152.40	136.70	57.00
102	WRIGHT EXPRESS CORP	08/08/11	4,278.71	5,533.50	1,254.79	
95	WRIGHT EXPRESS CORP	08/09/11	3,890.75	5,153.75	1,263.00	
Total Equities			642,541.72	925,547.10	283,005.38	7,600.00

PLEASE SEE REVERSE SIDE

Page
299 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04029





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/04/11	Exchange	482	O'REILLY AUTOMOTIVE INC PAY DATE 01/04/2011			
01/04/11	Exchange	-482	O'REILLY AUTOMOTIVE INC PAY DATE 01/04/2011			
02/10/11	Sale	-23	STERICYCLE INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	84.95		1,954.00C
02/11/11	Sale	-92	STERICYCLE INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	84.87		7,808.15C
02/25/11	Purchase	71	VERISK ANALYTICS INC CLASS A	33.23	2,359.93	
02/28/11	Purchase	200	EXECUTED 100% AGENCY VERISK ANALYTICS INC CLASS A	32.68	6,537.20	
03/01/11	Purchase	20	EXECUTED 100% AGENCY VERISK ANALYTICS INC CLASS A	32.54	650.85	
03/04/11	Purchase	20	EXECUTED 100% AGENCY CHURCH&DWIGHT CO INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	74.77	1,495.48	
03/04/11	Purchase	83	EQUIFAX INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	35.60	2,955.08	
03/04/11	Purchase	96	VERISK ANALYTICS INC CLASS A	31.00	2,976.33	
03/07/11	Purchase	75	EXECUTED 100% AGENCY VERISK ANALYTICS INC CLASS A	31.20	2,340.30	
04/26/11	Sale	-102	EXECUTED 100% AGENCY ULTA SALON COSMETICS & FRAGRAN	52.34		5,338.95C
05/05/11	Purchase	76	EXECUTED 100% AGENCY ACUTY BRANDS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	58.55	4,450.43	

PLEASE SEE REVERSE SIDE

Page 300 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

☒ 01854748

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
05/05/11	Sale	-54	AFFILIATED MANAGERS GRP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	109.09		5,890.99CR
05/05/11	Sale	-102	BORG WARNER INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	76.14		7,766.13CR
05/05/11	Purchase	133	GENTEX CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	31.21	4,151.28	
05/05/11	Purchase	57	HCC INS HOLDING INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	32.50	1,852.50	
05/05/11	Purchase	32	HUNT J B TRANS SVCS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	47.62	1,523.91	
05/05/11	Sale	-117	IHS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	87.85		10,279.30CR
05/05/11	Sale	-34	METTLER-TOLEDO INTL INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	190.78		6,486.71CR
05/05/11	Purchase	183	THE SCOTTS MIRACLE GRO CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	56.48	10,336.26	
05/05/11	Sale	-45	ULTA SALON COSMETICS & FRAGRAN EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	53.29		2,398.21CR
05/06/11	Purchase	196	GENTEX CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	31.46	6,166.34	
05/06/11	Purchase	98	HCC INS HOLDING INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	32.43	3,178.15	
05/26/11	Purchase	83	GREENHILL COMPANY INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	54.93	4,559.42	

PLEASE SEE REVERSE SIDE

Page 301 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

☒ 01854749





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
05/27/11	Purchase	20	GREENHILL COMPANY INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	54.64	1,092.88	
06/07/11	Stock Dividend	225	CHURCH&DWIGHT CO INC HOLDING 225.0000 PAY DATE 06/01/2011			
06/16/11	Stock Dividend	182	OCEANEERING INTL INC HOLDING 182.0000 PAY DATE 06/10/2011			
06/24/11	Purchase	108	THE SCOTTS MIRACLE GRO CO EXECUTED 100% AGENCY	51.04	5,512.34	
07/01/11	Sale	-119	FOREST CITY ENTRPRS CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	18.45		2,196.20C
07/01/11	Purchase	173	GENTEX CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.68	5,135.21	
07/05/11	Sale	-285	FOREST CITY ENTRPRS CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	18.67		5,322.16C
07/06/11	Sale	-120	FOREST CITY ENTRPRS CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	18.71		2,245.33C
07/07/11	Sale	-98	FOREST CITY ENTRPRS CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	18.79		1,842.19C
07/12/11	Sale	-685	CONSTELLATION BRANDS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.76		14,912.02C
07/13/11	Sale	-172	CONSTELLATION BRANDS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.32		3,667.14C
07/25/11	Sale	-89	KIRBY CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	58.21		5,181.01C

PLEASE SEE REVERSE SIDE

Page 302 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

X 01854750

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/27/11	Sale	-24	BORG WARNER INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	76.17		1,828.04CR
07/27/11	Sale	-272	GREENHILL COMPANY INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	49.02		13,335.76CR
07/28/11	Sale	-12	BORG WARNER INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	75.35		904.28CR
08/02/11	Purchase	134	FLIR SYSTEMS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	27.51	3,686.63	
08/02/11	Purchase	78	GENTEX CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.33	2,287.97	
08/02/11	Purchase	41	THE SCOTTS MIRACLE GRO CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	51.18	2,098.46	
08/02/11	Purchase	146	SALLY BEAUTY HLDGS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	17.29	2,525.44	
08/09/11	Purchase	93	CITY NATIONAL CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	51.15	4,757.75	
08/09/11	Purchase	166	SOLERA HOLDINGS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	54.03	8,969.21	
08/11/11	Purchase	102	WRIGHT EXPRESS CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	41.94	4,278.71	
08/12/11	Purchase	95	WRIGHT EXPRESS CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	40.95	3,890.75	
08/19/11	Sale	-131	BORG WARNER INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	71.29		9,340.09CR

PLEASE SEE REVERSE SIDE

Page 303 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

x 01854751





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/19/11	Purchase	21	BIO RAD LABS CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	101.29	2,127.27	
08/19/11	Purchase	77	CARLISLE COS INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	37.53	2,890.12	
08/19/11	Purchase	107	EQUIFAX INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	30.48	3,262.18	
08/19/11	Purchase	130	GENTEX CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	25.01	3,252.07	
08/19/11	Purchase	78	HCC INS HOLDING INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	28.09	2,191.17	
08/19/11	Purchase	123	LKQ CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	23.63	2,907.56	
08/19/11	Sale	-193	ULTA SALON COSMETICS & FRAGRAN EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	56.08		10,823.46C
08/19/11	Sale	-80	VALMONT INDUSTRIES EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	89.72		7,177.48C
08/22/11	Purchase	52	CLARCOR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	43.03	2,237.61	
08/23/11	Purchase	115	CLARCOR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	40.88	4,701.42	
08/24/11	Purchase	37	CLARCOR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	40.77	1,508.69	
08/29/11	Sale	-82	MORNINGSTAR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	57.36		4,703.71C

PLEASE SEE REVERSE SIDE

Page 304 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

☒ 01854752

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/29/11	Purchase	271	SEI INVT CO PA PV \$0.01 EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	16.23	4,400.20	
09/02/11	Purchase	179	PALL CORP PV \$0.10 EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	51.00	9,130.40	
09/21/11	Sale	-114	ROFIN SINAR TECH INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.64		2,467.15CR
09/22/11	Sale	-179	AARON'S INC SHS A EXECUTED 100% AGENCY EXECUTED ON MULTIPLE MAR	27.08		4,847.34CR
09/22/11	Sale	-77	O'REILLY AUTOMOTIVE INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	70.96		5,464.14CR
09/22/11	Sale	-74	ROFIN SINAR TECH INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.16		1,566.13CR
09/23/11	Sale	-89	ROFIN SINAR TECH INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	21.12		1,880.25CR
11/28/11	Sale	-141	FAIR ISAAC CORPORATION EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	33.38		4,707.29CR
Net Total					138,377.50	152,333.61
Dividends and Interest						
02/01/11	Dividend		ACUITY BRANDS INC			29.90
05/02/11	Dividend		ACUITY BRANDS INC			29.90
08/01/11	Dividend		ACUITY BRANDS INC			39.78
11/01/11	Dividend		ACUITY BRANDS INC			39.78
Sub Total						139.36
03/31/11	Dividend		AMETEK INC NEW			30.96

PLEASE SEE REVERSE SIDE

Page 305 of 411

Statement Period
Year Ending 12/31/11

Account No
504-04029

☒ 01854753





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
06/30/11	Dividend		AMETEK INC NEW			30.96
09/30/11	Dividend		AMETEK INC NEW			30.96
12/22/11	Dividend		AMETEK INC NEW			30.96
			Sub Total			123.84
04/01/11	Dividend		AARON'S INC SHS A			8.70
07/05/11	Dividend		AARON'S INC SHS A			8.70
10/03/11	Dividend		AARON'S INC SHS A			8.70
			Sub Total			26.10
01/04/11	Dividend		AARON'S INC SHS			11.31
02/23/11	Dividend		APTARGROUP INC			70.38
05/18/11	Dividend		APTARGROUP INC			70.38
08/23/11	Dividend		APTARGROUP INC			86.02
11/30/11	Dividend		APTARGROUP INC			86.02
			Sub Total			312.80
03/15/11	Dividend		BLACKBAUD INC			88.44
06/15/11	Dividend		BLACKBAUD INC			88.44
09/15/11	Dividend		BLACKBAUD INC			88.44
12/15/11	Dividend		BLACKBAUD INC			88.44
			Sub Total			353.76
03/03/11	Dividend		COLUMBIA SPORTSWEAR CO			30.00
06/02/11	Dividend		COLUMBIA SPORTSWEAR CO			33.00
09/01/11	Dividend		COLUMBIA SPORTSWEAR CO			33.00
12/01/11	Dividend		COLUMBIA SPORTSWEAR CO			33.00
			Sub Total			129.00
03/01/11	Dividend		CARLISLE COS INC			68.17

PLEASE SEE REVERSE SIDE
Page 306 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

X 01854754





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
06/01/11	Dividend		CARLISLE COS INC			68.17
09/01/11	Dividend		CARLISLE COS INC			72.18
12/01/11	Dividend		CARLISLE COS INC			86.04
			Sub Total			294.56
03/01/11	Dividend		CHURCH&DWIGHT CO INC			69.70
06/01/11	Dividend		CHURCH&DWIGHT CO INC			76.50
09/01/11	Dividend		CHURCH&DWIGHT CO INC			76.50
12/01/11	Dividend		CHURCH&DWIGHT CO INC			76.50
			Sub Total			299.20
02/16/11	Dividend		CITY NATIONAL CORP			52.80
05/18/11	Dividend		CITY NATIONAL CORP			52.80
08/17/11	Dividend		CITY NATIONAL CORP			52.80
11/16/11	Dividend		CITY NATIONAL CORP			71.40
			Sub Total			229.80
10/21/11	Dividend		CLARCOR INC			24.48
03/15/11	Dividend		CULLEN FRST BKRS PV\$0.01			69.30
06/15/11	Dividend		CULLEN FRST BKRS PV\$0.01			70.84
09/15/11	Dividend		CULLEN FRST BKRS PV\$0.01			70.84
12/15/11	Dividend		CULLEN FRST BKRS PV\$0.01			70.84
			Sub Total			281.82
01/07/11	Dividend		DENTSPLY INTL INC			40.80
04/08/11	Dividend		DENTSPLY INTL INC			40.80
07/08/11	Dividend		DENTSPLY INTL INC			40.80
10/06/11	Dividend		DENTSPLY INTL INC			40.80
			Sub Total			163.20

PLEASE SEE REVERSE SIDE

Page
307 of 411

Statement Period

Year Ending 12/31/11

Account No.

504-04029

x 01854755





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
03/15/11	Dividend		EQUIFAX INC			73.28
06/15/11	Dividend		EQUIFAX INC			86.56
09/15/11	Dividend		EQUIFAX INC			103.68
12/15/11	Dividend		EQUIFAX INC			103.68
			Sub Total			367.20
03/04/11	Dividend		FAIR ISAAC CORPORATION			15.14
06/10/11	Dividend		FAIR ISAAC CORPORATION			15.14
09/23/11	Dividend		FAIR ISAAC CORPORATION			15.14
12/30/11	Dividend		FAIR ISAAC CORPORATION			12.32
			Sub Total			57.74
03/10/11	Dividend		FLIR SYSTEMS INC			39.72
06/10/11	Dividend		FLIR SYSTEMS INC			39.72
09/09/11	Dividend		FLIR SYSTEMS INC			47.76
12/09/11	Dividend		FLIR SYSTEMS INC			47.76
			Sub Total			174.96
03/15/11	Dividend		FACTSET RESH SYS INC			33.81
06/21/11	Dividend		FACTSET RESH SYS INC			39.69
09/20/11	Dividend		FACTSET RESH SYS INC			39.69
12/20/11	Dividend		FACTSET RESH SYS INC			39.69
			Sub Total			152.88
03/16/11	Dividend		GREENHILL COMPANY INC			76.05
06/15/11	Dividend		GREENHILL COMPANY INC			122.40
			Sub Total			198.45
07/22/11	Dividend		GENTEX CORP			60.24

PLEASE SEE REVERSE SIDE

Page 308 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

☒ 01854756

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/21/11	Dividend		GENTEX CORP			85.20
			Sub Total			145.44
02/02/11	Dividend		GRACO INC			72.24
05/04/11	Dividend		GRACO INC			72.24
08/03/11	Dividend		GRACO INC			72.24
11/02/11	Dividend		GRACO INC			72.24
			Sub Total			288.96
01/14/11	Dividend		HCC INS HOLDING INC			114.70
04/15/11	Dividend		HCC INS HOLDING INC			114.70
07/15/11	Dividend		HCC INS HOLDING INC			137.17
10/17/11	Dividend		HCC INS HOLDING INC			158.72
			Sub Total			525.29
03/10/11	Dividend		JACK HENRY & ASSOC INC			48.62
06/02/11	Dividend		JACK HENRY & ASSOC INC			48.62
09/28/11	Dividend		JACK HENRY & ASSOC INC			48.62
12/16/11	Dividend		JACK HENRY & ASSOC INC			48.62
			Sub Total			194.48
02/25/11	Dividend		HUNT J B TRANS SVCS INC			44.72
05/27/11	Dividend		HUNT J B TRANS SVCS INC			48.88
08/12/11	Dividend		HUNT J B TRANS SVCS INC			48.88
12/01/11	Dividend		HUNT J B TRANS SVCS INC			48.88
			Sub Total			191.36
01/31/11	Dividend		INDEX CORP DELAWARE COM			77.55
04/29/11	Dividend		INDEX CORP DELAWARE COM			87.89
07/29/11	Dividend		INDEX CORP DELAWARE COM			87.89



PLEASE SEE REVERSE SIDE
Page 309 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029



ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/31/11	Dividend		INDEX CORP DELAWARE COM			87.89
			Sub Total		341.22	
01/14/11	Dividend		MORNINGSTAR INC			30.65
04/29/11	Dividend		MORNINGSTAR INC			30.65
07/29/11	Dividend		MORNINGSTAR INC			30.65
10/31/11	Dividend		MORNINGSTAR INC			26.55
			Sub Total		118.50	
06/29/11	Dividend		OCEANEERING INTL INC			54.60
09/20/11	Dividend		OCEANEERING INTL INC			54.60
12/20/11	Dividend		OCEANEERING INTL INC			54.60
			Sub Total		163.80	
11/03/11	Dividend		PALL CORP PV \$0.10			31.33
06/28/11	Dividend		SEI INVT CO PA PV \$0.01			79.80
06/10/11	Dividend		THE SCOTTS MIRACLE GRO			45.75
09/09/11	Dividend		THE SCOTTS MIRACLE GRO			99.60
12/09/11	Dividend		THE SCOTTS MIRACLE GRO			99.60
			Sub Total		244.95	
09/20/11	Dividend		SOLERA HOLDINGS INC			16.60
12/05/11	Dividend		SOLERA HOLDINGS INC			16.60
			Sub Total		33.20	
01/14/11	Dividend		UMPQUA HLDGS CORP ORE			58.45
04/15/11	Dividend		UMPQUA HLDGS CORP ORE			58.45
07/15/11	Dividend		UMPQUA HLDGS CORP ORE			58.45

PLEASE SEE REVERSE SIDE

Page 310 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

X 01854758

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/14/11	Dividend		UMPQUA HLDGS CORP ORE			81.83
			Sub Total			257.18
03/15/11	Dividend		UNIVERSAL HEALTH SVCS B			11.00
06/15/11	Dividend		UNIVERSAL HEALTH SVCS B			11.00
09/15/11	Dividend		UNIVERSAL HEALTH SVCS B			11.00
12/15/11	Dividend		UNIVERSAL HEALTH SVCS B			11.00
			Sub Total			44.00
01/14/11	Dividend		VALMONT INDUSTRIES			13.20
04/15/11	Dividend		VALMONT INDUSTRIES			13.20
07/15/11	Dividend		VALMONT INDUSTRIES			14.40
			Sub Total			40.80
01/14/11	Dividend		WILEY JOHN & SONS CL A			79.52
04/14/11	Dividend		WILEY JOHN & SONS CL A			79.52
07/14/11	Dividend		WILEY JOHN & SONS CL A			99.40
10/14/11	Dividend		WILEY JOHN & SONS CL A			99.40
			Sub Total			357.84
11/30/11	Bank Interest Income Total		BANK DEPOSIT INTEREST ML Bus. Deposit Program			0.24 5.00
			Sub Total			5.24
01/31/11	Bank Interest Income Total		BANK DEPOSIT INTEREST ML Bus. Deposit Program			0.85 11.00
02/28/11	Bank Interest Income Total		BANK DEPOSIT INTEREST ML Bus. Deposit Program			0.19 12.00
03/31/11	Bank Interest Income Total		BANK DEPOSIT INTEREST ML Bus. Deposit Program			1.45 8.00
04/29/11	Bank Interest		BANK DEPOSIT INTEREST			1.02

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
311 of 411

Account No.
504-04029

x 01854759





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit

05/31/11	Income Total		ML Bus. Deposit Program			7.00
	Bank Interest		BANK DEPOSIT INTEREST			0.63
06/30/11	Income Total		ML Bus. Deposit Program			10.00
	Bank Interest		BANK DEPOSIT INTEREST			0.45
07/29/11	Income Total		ML Bus. Deposit Program			6.00
	Bank Interest		BANK DEPOSIT INTEREST			0.36
08/31/11	Income Total		ML Bus. Deposit Program			8.00
	Bank Interest		BANK DEPOSIT INTEREST			0.98
09/30/11	Income Total		ML Bus. Deposit Program			8.00
	Bank Interest		BANK DEPOSIT INTEREST			0.23
10/31/11	Income Total		ML Bus. Deposit Program			4.00
	Bank Interest		BANK DEPOSIT INTEREST			0.36
12/30/11	Income Total		ML Bus. Deposit Program			5.00
	Bank Interest		BANK DEPOSIT INTEREST			0.88
	Income Total		ML Bus. Deposit Program			5.00
			Sub Total		91.40	
			Net Total		6,495.25	

Dividends and Interest

Other Activity

01/04/11	Journal Entry		ML CONSULTS FEE 1Q2011		2,419.07	
04/05/11	Journal Entry		ML CONSULTS FEE 2Q2011		2,278.06	
07/06/11	Journal Entry		ML CONSULTS FEE 3Q2011		2,681.45	
10/04/11	Journal Entry		ML CONSULTS FEE 4Q2011		2,256.58	
			Net Total		9,635.16	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)

23.0000	STERICYCLE INC COM	03/04/10	02/07/11	1,954.00	1,273.53	680.47

PLEASE SEE REVERSE SIDE

Page 312 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04029

☒ 01854760

00-17-6060B (R02-10)





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
92.0000	STERICYCLE INC COM	03/04/10	02/08/11	7,808.15	5,094.14	2,714.01 S
102.0000	ULTA SALON COSMETICS &	09/01/10	04/20/11	5,338.95	2,259.26	3,079.69 S
40.0000	AFFILIATED MANAGERS GRP	10/28/08	05/02/11	4,363.69	1,382.32	2,981.37 L
14.0000	AFFILIATED MANAGERS GRP	11/24/08	05/02/11	1,527.30	316.37	1,210.93 L
71.0000	BORG WARNER INC COM	02/19/10	05/02/11	5,405.83	2,647.90	2,757.93 L
31.0000	BORG WARNER INC COM	04/29/10	05/02/11	2,360.30	1,361.93	998.37 L
62.0000	IHS INC	08/26/09	05/02/11	5,447.15	3,074.15	2,373.00 L
55.0000	IHS INC	01/19/10	05/02/11	4,832.15	2,985.24	1,846.91 L
34.0000	METTLER-TOLEDO INTL INC	03/19/09	05/02/11	6,486.71	1,679.87	4,806.84 L
32.0000	ULTA SALON COSMETICS &	09/01/10	05/02/11	1,705.39	708.79	996.60 S
13.0000	ULTA SALON COSMETICS &	09/02/10	05/02/11	692.82	297.31	395.51 S
24.0000	BORG WARNER INC COM	04/29/10	07/22/11	1,828.04	1,054.40	773.64 L
12.0000	BORG WARNER INC COM	04/29/10	07/25/11	904.28	527.20	377.08 L
148.0000	CONSTELLATION BRANDS INC	12/15/09	07/07/11	3,221.86	2,392.07	829.79 L
178.0000	CONSTELLATION BRANDS INC	01/19/10	07/07/11	3,874.95	2,983.39	891.56 L
200.0000	CONSTELLATION BRANDS INC	05/12/10	07/07/11	4,353.87	3,604.90	748.97 L
159.0000	CONSTELLATION BRANDS INC	10/21/10	07/07/11	3,461.34	3,068.67	392.67 S
76.0000	CONSTELLATION BRANDS INC	10/21/10	07/08/11	1,620.36	1,466.78	153.58 S
96.0000	CONSTELLATION BRANDS INC	12/06/10	07/08/11	2,046.78	2,092.58	(45.80) S
42.0000	FOREST CITY ENTRPRS CL A	12/30/08	06/28/11	775.12	242.10	533.02 L
77.0000	FOREST CITY ENTRPRS CL A	03/24/09	06/28/11	1,421.08	369.28	1,051.80 L
103.0000	FOREST CITY ENTRPRS CL A	03/24/09	06/29/11	1,923.44	493.98	1,429.46 L
182.0000	FOREST CITY ENTRPRS CL A	05/07/09	06/29/11	3,398.72	1,373.59	2,025.13 L
37.0000	FOREST CITY ENTRPRS CL A	05/07/09	06/30/11	692.31	279.25	413.06 L
83.0000	FOREST CITY ENTRPRS CL A	05/13/09	06/30/11	1,553.02	622.81	930.21 L
98.0000	FOREST CITY ENTRPRS CL A	05/13/09	07/01/11	1,842.19	735.36	1,106.83 L
15.0000	GREENHILL COMPANY INC	06/09/09	07/22/11	735.42	1,109.25	(373.83) L
64.0000	GREENHILL COMPANY INC	07/20/09	07/22/11	3,137.82	5,103.60	(1,965.78) L
52.0000	GREENHILL COMPANY INC	08/12/09	07/22/11	2,549.48	3,967.85	(1,418.37) L
38.0000	GREENHILL COMPANY INC	07/12/10	07/22/11	1,863.08	2,514.92	(651.84) L
83.0000	GREENHILL COMPANY INC	05/23/11	07/22/11	4,069.38	4,559.42	(490.04) S
20.0000	GREENHILL COMPANY INC	05/24/11	07/22/11	980.58	1,092.88	(112.30) S
67.0000	KIRBY CORP COM	06/12/07	07/20/11	3,900.31	2,576.00	1,324.31 L
22.0000	KIRBY CORP COM	08/14/08	07/20/11	1,280.70	1,012.99	267.71 L
74.0000	BORG WARNER INC COM	04/29/10	08/16/11	5,276.08	3,251.05	2,025.03 L
57.0000	BORG WARNER INC COM	05/25/10	08/16/11	4,064.01	2,027.46	2,036.55 L
69.0000	MORNINGSTAR INC	11/06/08	08/24/11	3,957.99	2,335.96	1,622.03 L
13.0000	MORNINGSTAR INC	12/17/08	08/24/11	745.72	409.45	336.27 L
193.0000	ULTA SALON COSMETICS &	09/02/10	08/16/11	10,823.46	4,413.89	6,409.57 S
37.0000	VALMONT INDUSTRIES	08/12/09	08/16/11	3,319.58	3,109.46	210.12 L

PLEASE SEE REVERSE SIDE

Page
313 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04029

01854761

X





ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
43.0000	VALMONT INDUSTRIES	08/13/09	08/16/11	3,857.90	3,642.29	215.61
128.0000	AARON'S INC SHS A	01/03/08	09/19/11	3,466.25	1,556.78	1,909.47
51.0000	AARON'S INC SHS A	10/28/08	09/19/11	1,381.09	516.11	864.98
77.0000	O'REILLY AUTOMOTIVE INC	11/13/09	09/19/11	5,464.14	3,059.97	2,404.17
114.0000	ROFIN SINAR TECH INC	08/27/09	09/16/11	2,467.15	2,768.90	(301.75)
17.0000	ROFIN SINAR TECH INC	08/27/09	09/19/11	359.78	412.91	(53.13)
34.0000	ROFIN SINAR TECH INC	09/24/09	09/19/11	719.57	823.51	(103.94)
23.0000	ROFIN SINAR TECH INC	09/25/09	09/19/11	486.78	551.20	(64.42)
89.0000	ROFIN SINAR TECH INC	09/25/09	09/20/11	1,880.25	2,132.89	(252.64)
92.0000	FAIR ISAAC CORPORATION	01/16/08	11/22/11	3,071.42	2,232.35	839.07
49.0000	FAIR ISAAC CORPORATION	02/27/08	11/22/11	1,635.87	1,198.19	437.68

PLEASE SEE REVERSE SIDE

Page
314 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04029

X 01854762

00-17-6060B (R02-10)





EMASM Fiscal Statement

ASH GROVE CHARITABLE FDN

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BoFA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BoFASM Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory CenterSM which offers team-based advice and guidance brokerage services, and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)288-9999 or access the FINRA website at www.finra.org.

We receive a fee from ISA[®] banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RASSM and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred DepositSM and Preferred Deposit for BusinessSM balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.



PLEASE SEE REVERSE SIDE
Statement Period
Page 315 of 411
Year Ending 12/31/11
Account No. 504-04029



ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPF&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

□	Interest reported to the IRS
■	Gross Proceeds reported to the IRS
*	Dividends reported to the IRS
	Transactions reported to the IRS
OCC	Options Clearing Corporation
#	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf.
N/A	Price, value and/or cost data not available
N/C	Not-Calculated
N/N	Non-negotiable securities
N/O	Securities registered in your name
N/O CUST	Non-negotiable securities registered in the name of the custodian
↑↓	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security

PLEASE SEE REVERSE SIDE

Page
316 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04029

☒ 01854764



Fiscal Statement

ASH GROVE CHARITABLE FDN
PO BOX 25900
OVERLAND PARK KS 66225-5900

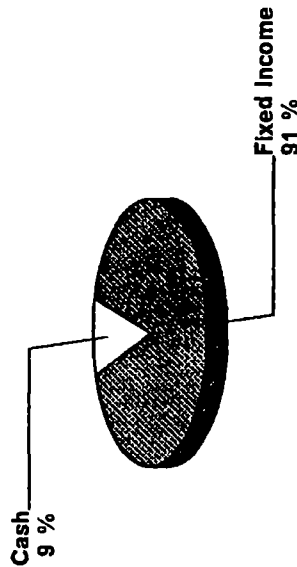
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

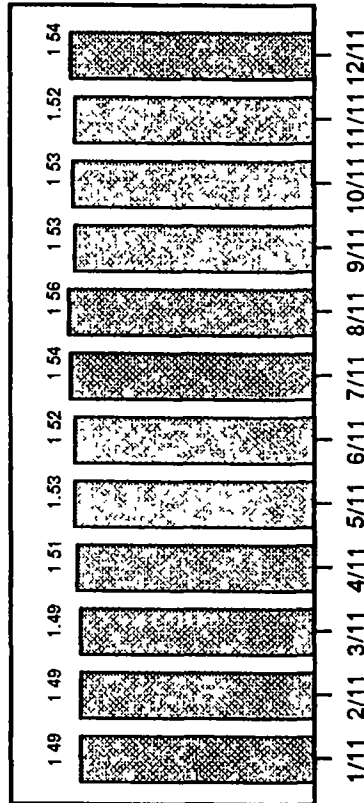
Account Value as of December 31, 2011
\$1,542,633.11

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (In \$ Millions)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	2,928.69	3,156.73
Long Term	41,303.03	1,807.57

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	23,026.62	2,329.34
Long Term	74,934.70	83,857.70

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE

Page 317 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044





EMA Fiscal Statement

Total Account Value As Of 12/31/11 \$1,542,633.11

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

Your Merrill Lynch Office:
3401 COLLEGE BLVD
LEAWOOD KS 66211

ASH GROVE CHARITABLE FDN
PO BOX 25900
OVERLAND PARK KS 66225-5900

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/11	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Credits				
Sales	1,302,208.68	127,982.80	127,982.80	0.00
Income	58,865.23	897,381.36	857,519.78	39,859.73
Funds Received	0.00	506,010.42	447,908.83	58,101.59
Electronic Trfs	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00
Total Credits	1,361,073.91	1,531,374.58	1,433,411.41	97,961.32
Debits				
Purchases	1,207,196.27	11,258.53	0.00	0.00
Withdrawals	0.00	1,542,633.11	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00
Other Debits	59,896.98	0.00	0.00	0.00
Total Debits	1,267,093.25			
Net Activity	93,980.66			

INCOME SUMMARY

	Current Year (12/11)
Interest	58,865.23
Dividends	0.00
Total	58,865.23
Accrued Interest Earned	0.00
Accrued Interest Paid	3,648.69

PLEASE NOTE:

- This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE
Page 318 of 411
Statement Period
Year Ending 12/31/11

Account No.
504-04044

X 01854766

00-17-6060B (R02-10)





EMASM Fiscal Statement

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Credits						
Sales	75,075.56	34,980.53	23,431.35	27,431.98	148,208.74	66,134.18
Income	4,559.00	6,646.94	8,438.89	1,884.42	7,054.12	2,483.28
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	79,634.56	41,627.47	31,870.24	29,316.40	155,262.86	68,617.46
Debits						
Purchases	73,162.46	41,661.94	34,506.81	27,869.89	31,177.16	196,714.17
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	2,430.60	0.00	0.00	2,359.25	0.00	0.00
Total Debits	75,593.06	41,661.94	34,506.81	30,229.14	31,177.16	196,714.17
Net Activity	4,041.50	(34.47)	(2,636.57)	(912.74)	124,085.70	(128,096.71)
TOTAL	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11

Credits							
Sales	277,870.54	373,293.54	135,569.73	18,673.68	24,026.44	97,512.41	1,302,208.68
Income	3,584.14	7,879.34	5,532.31	2,420.84	6,043.70	2,338.25	58,865.23
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	281,454.68	381,172.88	141,102.04	21,094.52	30,070.14	99,850.66	1,361,073.91
Debits							
Purchases	265,935.95	148,674.56	268,002.39	71,699.55	21,487.00	26,304.39	1,207,196.27
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	2,540.69	0.00	50,000.00	2,566.44	0.00	0.00	59,896.98
Total Debits	268,476.64	148,674.56	318,002.39	74,265.99	21,487.00	26,304.39	1,267,093.25
Net Activity	12,978.04	232,498.32	(176,900.35)	(53,171.47)	8,583.14	73,546.27	93,980.66

Account No.
504-04044



ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	38,043.64	38,009.17	35,372.60	34,459.86	158,545.56	30,448.85
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	935,027.04	924,332.62	918,318.31	931,535.64	823,989.90	953,049.34
Corporate Bonds	500,728.88	512,941.07	524,861.82	527,394.64	532,730.84	526,965.17
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,473,799.56	1,475,282.86	1,478,552.73	1,493,390.14	1,515,266.30	1,510,463.36
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	14,746.68	12,891.62	9,953.43	13,254.12	10,514.23	13,101.43
Net Portfolio Value	1,488,546.24	1,488,174.48	1,488,506.16	1,506,644.26	1,525,780.53	1,523,564.79

	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11
Cash/Money Accounts	43,426.89	275,925.21	99,024.86	45,853.39	54,436.53	127,982.80
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	987,665.10	776,917.06	917,494.32	964,887.77	962,836.56	897,381.36
Corporate Bonds	500,691.61	501,824.89	502,118.62	507,766.38	496,508.16	506,010.42
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,531,783.60	1,554,667.16	1,518,637.80	1,518,507.54	1,513,781.25	1,531,374.58
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	13,158.87	9,638.36	7,284.11	9,999.91	8,854.99	11,258.53
Net Portfolio Value	1,544,942.47	1,564,305.52	1,525,921.91	1,528,507.45	1,522,636.24	1,542,633.11

PLEASE SEE REVERSE SIDE

Page 320 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

X 01854768

00-17-6050B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		0.80				
127,982	ML BANK DEPOSIT PROGRAM	07/18/11	127,982.00	127,982.00			191.97
	Total Cash and Money Funds		127,982.80	127,982.80			191.97
Government Securities							
73,000	FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.840418350 AMORTIZED VALUE 61,350	12/01/10	61,523.09	64,438.74	2,915.65		2,455.00
46,000	FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.949724670 AMORTIZED VALUE 43,687	01/03/11	43,393.81	45,886.42	2,492.61		1,748.00
213,193	FNMA P995245 05%2039 AMORTIZED FACTOR 0.419584190 AMORTIZED VALUE 89,452	07/08/11	95,322.73	96,695.55	1,372.82	396.94	4,473.00
151,490	FHLMC G0 5645 04 50%2039 AMORTIZED FACTOR 0.713900330 AMORTIZED VALUE 108,148	08/25/11	113,826.57	114,698.14	871.57	427.75	4,867.00
35,000	U.S. TREASURY BILL ZERO% FEB 23 2012 MOODY'S: *** S&P: ***	08/25/11	34,997.45	34,999.30			
11,000	U.S. TREASURY BOND 06.500% NOV 15 2026 MOODY'S: AAA S&P: ***	06/14/11	14,402.16	16,689.09	2,286.93	88.39	715.00

PLEASE SEE REVERSE SIDE

Page
321 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044





ASH GROVE CHARITABLE FDN

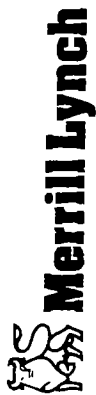
EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
17,000	U.S. TREASURY BOND ORIGINAL UNIT/TOTAL COST: 130.8324/22,241.51	06/30/11	22,114.62	25,792.23	3,677.61	136.61	1,105.0
15,000	U.S. TREASURY BOND 5.375% FEB 15 2031 05.375% FEB 15 2031	07/19/11	18,088.98	21,379.65	3,290.67	300.15	807.0
24,000	U.S. TREASURY NOTE 3.125% MAY 15 2019 03.125% MAY 15 2019	12/01/10	24,736.29	26,910.00	2,173.71	92.72	750.0
19,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 100.4066/19,077.26	03/01/11	19,070.27	21,303.75	2,233.48	73.40	594.0
13,000	U.S. TREASURY NOTE	04/01/11	12,998.53	14,576.25	1,577.72	50.22	407.0
1,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 110.5980/1,105.98	12/01/11	1,104.91	1,121.25	16.34	3.86	32.0
4,000	U.S. TREASURY BOND 4.750% FEB 15 2037 04.750% FEB 15 2037	12/31/09	4,074.95	5,433.12	1,358.17	70.73	190.0
11,000	U.S. TREASURY NOTE 2.625% NOV 15 2020 02.625% NOV 15 2020	09/30/11	11,761.86	11,842.16	80.30	35.70	289.0
20,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 106.2152/21,243.05	11/01/11	21,222.53	21,531.20	308.67	64.90	525.0

PLEASE SEE REVERSE SIDE

X 01854770 Page 322 of 411 Statement Period Year Ending 12/31/11 Account No. 504-04044



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
59,000	U.S. TREASURY NOTE 1.500% JUL 15 2012 01.500% JUL 15 2012	09/30/11	59,615.35	59,444.86	(170.49)	404.02	885.00
79,000	U.S. TRSY INFLATION NTE 0.625% JUL 15 2021 INFL ADJ PRIN 79,374	08/01/11	81,734.77	84,912.42	3,177.65	225.41	497.00
23,000	U.S. TREASURY NOTE 3.125% MAY 15 2021 03.125% MAY 15 2021	12/01/11	25,146.75	25,680.88	534.13	88.86	719.00
125,006	FNMA P745275 05%2036 AMORTIZED FACTOR 0.362799200 AMORTIZED VALUE 45,352	10/27/06	43,637.23	49,031.45	5,394.22	199.91	2,268.00
25,224	FNMA P920727 05%2037 AMORTIZED FACTOR 0.259728810 AMORTIZED VALUE 6,551	05/31/07	6,229.97	7,081.88	851.91	28.95	328.00
25,000	FNMA P909337 05%2037 AMORTIZED FACTOR 0.461820150 AMORTIZED VALUE 11,545	01/05/07	11,231.58	12,480.37	1,248.79	47.70	578.00
5,208	FNMA P918244 05%2037 AMORTIZED FACTOR 0.369913960 AMORTIZED VALUE 1,926	03/26/08	1,901.53	2,082.51	180.98	8.10	97.00

PLEASE SEE REVERSE SIDE
Page 323 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
5,016	FNMA P257160 05%2038 AMORTIZED FACTOR 0.345520820 AMORTIZED VALUE 1,733	04/14/08	1,710.11	1,873.47	163.36	8.23	87.0
70,168	FNMA P962687 05%2038 AMORTIZED FACTOR 0.449238980 AMORTIZED VALUE 31,522	04/11/08	31,221.73	34,074.62	2,852.89	137.46	1,577.0
176,858	FNMA PAA4463 04 50%2039 AMORTIZED FACTOR 0.517239280 AMORTIZED VALUE 91,477	08/25/11	96,452.01	97,422.05	970.04	427.75	4,117.0
Total Government Securities			857,519.78	897,381.36	39,859.73	3,317.76	30,110.0
Corporate Bonds							
14,000	AMERICAN EXPRESS GLB 06.150% AUG 28 2017	08/24/07	14,050.91	16,011.10	1,960.19	291.78	861.0
3,000	AMERICAN EXPRESS ORIGINAL UNIT/TOTAL COST: 102.3230/3,069.69	05/22/08	3,046.90	3,430.95	384.05	62.52	185.0
14,000	ASTRAZENECA PLC GLB 05.900% SEP 15 2017	10/18/07	14,257.98	16,910.60	2,652.62	240.92	826.0
3,000	ASTRAZENECA PLC ORIGINAL UNIT/TOTAL COST: 103.5340/3,106.02	05/22/08	3,071.13	3,623.70	552.57	51.62	177.0

PLEASE SEE REVERSE SIDE

Page
324 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

X 01854772

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
14,000	ABBOTT LABORATORIES GLB 05.875% MAY 15 2016	02/28/08	14,551.69	16,423.54	1,871.85	102.81	823.00
14,000	BEAR STEARNS CO INC GLB 05.350% FEB 01 2012	01/22/07	14,000.12	14,047.88	47.76	310.00	749.00
10,000	BOEING CO GLB 05.125% FEB 15 2013	10/26/06	9,911.88	10,484.20	572.32	192.19	513.00
5,000	BOEING CO	01/10/07	4,984.56	5,242.10	257.54	96.09	257.00
15,000	HOME DEPOT INC SENIOR NOTES 05.400% SEP 15 2040	09/10/10	14,696.55	17,944.95	3,248.40	236.25	810.00
13,000	CREDIT SUISSE FB USA INC BANK GUARANTEED GLB 04.875% JAN 15 2015	09/17/09	13,412.45	13,582.66	170.21	290.47	634.00
10,000	CITIGROUP INC SUBORDINATED GLB 05.000% SEP 15 2014	10/26/06	9,715.03	9,897.10	182.07	145.83	500.00
5,000	CITIGROUP INC	01/10/07	4,893.10	4,948.55	55.45	72.92	250.00
14,000	COMCAST CORP COMPANY GUARNT GLB 06.300% NOV 15 2017	08/27/07	14,070.27	16,559.20	2,488.93	110.25	882.00

PLEASE SEE REVERSE SIDE

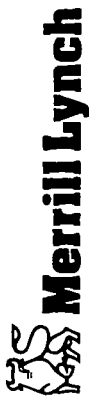
Page
325 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

☒ 01854773





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
15,000	CONOCO PHILLIPS 5.75% DUE 2/1/2019 MOODY'S: A1 S&P: A	02/06/09	15,103.81	18,075.00	2,971.19	356.98	863.0
15,000	CISCO SYSTEMS INC GLB 04.950% FEB 15 2019	04/06/09	14,838.00	17,388.45	2,550.45	278.44	743.0
15,000	DIRECTV HLDG/FIN INC COMPANY GUARNT 05.000% MAR 01 2021	03/17/11	15,214.79	16,053.30	838.51	247.92	750.0
16,000	DAIMLERCHRYSLER NA HLDG COMPANY GUARNT GLB 06.500% NOV 15 2013	05/14/07	16,298.70	17,427.20	1,128.50	130.00	1,040.0
15,000	EXELON CORP 04.900% JUN 15 2015 MOODY'S: BAA1 S&P: BBB-	10/17/07	14,110.95	16,162.20	2,051.25	30.62	735.0
14,000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 05.200% SEP 01 2020	04/15/11	14,577.74	15,495.90	918.16	240.64	728.0
15,000	GOLDMAN SACHS GROUP INC GLB 05.375% MAR 15 2020	05/03/11	15,615.40	14,805.30	(810.10)	235.16	807.0
10,000	JPMORGAN CHASE GLB 04.750% MAR 01 2015	10/26/06	9,542.52	10,635.70	1,093.18	157.01	475.0
5,000	JPMORGAN CHASE	01/10/07	4,816.86	5,317.85	500.99	78.51	238.0

PLEASE SEE REVERSE SIDE

Page
326 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

X 01854774

00-17-6060B (R02-10)



Fiscal Statement
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
18,000	KRAFT FOODS INC GLB 06.500% FEB 09 2040	02/18/10	18,015.50	23,416.92	5,401.42	458.25	1,170.00
9,000	MORGAN ST DEAN WITTER GLB 06.600% APR 01 2012	01/20/10	9,102.03	9,074.88	(27.15)	146.85	594.00
20,000	PFIZER INC. 6.20% DUE 3/15/2019 MOODY'S: A1 S&P: AA	03/19/09	20,841.87	24,678.20	3,836.33	361.67	1,240.00
13,000	VERIZON COMMUNICATIONS GLB 05.500% FEB 15 2018	05/28/09	12,803.05	15,155.53	2,352.48	268.13	715.00
15,000	TIME WARNER INC COMPANY GUARNT 04.700% JAN 15 2021	08/16/10	15,667.76	16,150.80	483.04	323.12	705.00
14,000	TIME WARNER CABLE INC COMPANY GUARNT GLB 08.750% FEB 14 2019	12/03/08	14,060.11	17,877.02	3,816.91	462.78	1,225.00
14,000	UNITED PARCEL SERVICE GLB 05.500% JAN 15 2018	01/14/08	14,160.22	16,776.76	2,616.54	352.92	770.00
13,000	WAL-MART STORES INC GLB 05.800% FEB 15 2018	01/28/08	13,549.91	15,906.80	2,356.89	282.75	754.00

PLEASE SEE REVERSE SIDE

 Page
327 of 411

 Statement Period
Year Ending 12/31/11

 Account No.
504-04044




ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
3,000	WAL-MART STORES INC ORIGINAL UNIT/TOTAL COST: 105.3013/3,159.04	05/22/08	3,109.05	3,670.80	561.75	65.25	174.0
15,000	USD CAN NATURAL RES 5.700% MAY 15 2017 MOODY'S: BAA1 S&P: BBB +	10/18/07	14,856.86	17,735.40	2,878.54	106.88	855.0
14,000	TELEFONICA EMISIONES SAU COMPANY GUARNT GLB 05.462% FEB 16 2021	02/10/11	13,999.72	13,359.72	(640.00)	284.63	765.0
15,000	PHILIPS ELECTRONICS NV GLB 06.875% MAR 11 2038	03/06/08	14,908.95	18,914.70	4,005.75	312.24	1,032.0
13,000	CATERPILLAR FINANCIAL SE SER MTN 07.150% FEB 15 2019	06/03/09	13,553.71	16,650.27	3,096.56	348.56	930.0
10,000	GENERAL ELEC CAP CORP SER MTNA GLB 04.750% SEP 15 2014	10/26/06	9,642.90	10,783.46	1,140.56	138.54	475.0
5,000	GENERAL ELEC CAP CORP	01/10/07	4,855.85	5,391.73	535.88	69.27	238.0
Total Corporate Bonds			447,908.83	506,010.42	58,101.59	7,940.77	25,488.0

PLEASE SEE REVERSE SIDE
Page 328 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

☒ 01854778

00-17-6050B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/04/11	Sale	-9,000	U.S. TREASURY NOTE NOTES	100.55		9,223.14CR
01/04/11	Sale	-29,000	05.000% FEB 15 2011 U.S. TREASURY NOTE	103.11		30,248.07CR
01/11/11	Sale	-27,000	4.500% SEP 30 2011 04.500% SEP 30 2011 BANK OF AMERICA CORP SUBORDINATED	103.00		27,969.12CR
01/11/11	Purchase	24,000	05.250% DEC 01 2015 U.S. TREASURY NOTE	112.38	27,410.19	
01/14/11	Purchase	46,000	4.500% FEB 15 2016 YLD TO MATURITY 1.93% FHLMC A9 6312 04%2041 AMORTIZED FACTOR 1.0000000000 VSP 01/03/2011	99.32	45,752.27	
01/18/11	Prin Payment		FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.994512320			400.60CR
01/25/11	Prin Payment		RECORD DATE: 12/31/2010 FNMA P745275 05%2036 AMORTIZED VALUE 3002			2,134.51CR
01/25/11	Prin Payment		AMORTIZED FACTOR 0.464969990 FNMA P920727 05%2037			594.83CR
01/25/11	Prin Payment		AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.364190190			50.52CR
01/25/11	Prin Payment		FNMA P909337 05%2037 RECORD DATE: 12/31/2010 PAY DATE 01/25/2011			1,229.29CR
01/25/11	Prin Payment		FNMA P912872 05 50%2037 AMORTIZED VALUE 270202			122.76CR
01/25/11	Prin Payment		AMORTIZED FACTOR 0.526841340 FNMA P918244 05%2037			152.25CR
01/25/11	Prin Payment		RECORD DATE: 12/31/2010 PAY DATE 01/25/2011 FNMA P257160 05% 2038 AMORTIZED VALUE 270202			
01/25/11	Prin Payment		AMORTIZED FACTOR 0.509963780			



PLEASE SEE REVERSE SIDE
Page 329 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044



ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
01/25/11	Prin Payment		FNMA P933121 05 50%2038 RECORD DATE: 12/31/2010 PAY DATE 01/25/2011			1,165.32Cf
01/25/11	Prin Payment		FNMA P962687 05%2038 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.565095340			1,785.15Cf
02/02/11	Sale	-16,000	U.S. TREASURY NOTE 5.125% JUN 30 2011	102.00		16,395.87Cf
02/02/11	Purchase	27,000	YLD TO MATURITY 0.21% U.S. TREASURY NOTE 2.750% NOV 30 2016	101.96	27,662.22	
02/11/11	Sale	-7,000	YLD TO MATURITY 2.38% U.S. TREASURY NOTE 2.625% JUN 30 2014	103.41		7,260.55Cf
02/11/11	Sale	-6,000	YLD TO MATURITY 1.58% U.S. TREASURY NOTE 2.750% NOV 30 2016	100.14		6,041.97Cf
02/15/11	Prin Payment		YLD TO MATURITY 2.72% FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.989439610			370.31Cf
02/15/11	Prin Payment		RECORD DATE: 01/31/2011 FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.997899390			96.63Cf
02/16/11	Purchase	14,000	RECORD DATE: 01/31/2011 TELEFONICA EMISIONES SAU COMPANY GUARNT GLB 05.462% FEB 16 2021	99.99	13,999.72	
02/25/11	Prin Payment		FNMA P745275 05%2036 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.452189630			1,597.62Cf
02/25/11	Prin Payment		FNMA P920727 05%2037 AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.344300290			501.70Cf
02/25/11	Prin Payment		FNMA P909337 05%2037 RECORD DATE: 01/31/2011 PAY DATE 02/25/2011			132.29Cf

PLEASE SEE REVERSE SIDE

X 01854778
Page 330 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/25/11	Prin Payment		FNMA P912872 05 50%2037 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.519220130			310.10CR
02/25/11	Prin Payment		FNMA P918244 05%2037 RECORD DATE: 01/31/2011 PAY DATE 02/25/2011			43.80CR
02/25/11	Prin Payment		FNMA P257160 05% 2038 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.492703920			86.58CR
02/25/11	Prin Payment		FNMA P933121 05 50%2038 RECORD DATE: 01/31/2011 PAY DATE 02/25/2011			1,049.93CR
02/25/11	Prin Payment		FNMA P962687 05%2038 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.549515890			1,093.18CR
03/02/11	Purchase	19,000	U.S. TREASURY NOTE 3.125% MAY 15 2019 YLD TO MATURITY 3.06%	100.40	19,252.76	
03/02/11	Sale	-8,000	U.S. TREASURY NOTE 4.500% SEP 30 2011 04.500% SEP 30 2011	102.48		8,350.36CR
03/15/11	Prin Payment		FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.985844960 RECORD DATE: 02/28/2011			262.41CR
03/15/11	Prin Payment		FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.996207590 RECORD DATE: 02/28/2011			77.82CR
03/18/11	Sale	-11,000	U.S. TREASURY NOTE 3.125% MAY 15 2019 YLD TO MATURITY 2.88%	101.75		11,309.73CR
03/22/11	Purchase	15,000	DIRECTV HLDG/FIN INC COMPANY GUARNT 05.000% MAR 01 2021	101.52	15,254.05	
03/25/11	Prin Payment		FNMA P745275 05%2036 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.441985700			1,275.55CR

PLEASE SEE REVERSE SIDE
Page 331 of 411
Statement Period Year Ending 12/31/11

X 01854779

Account No.
504-04044





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
03/25/11	Prin Payment		FNMA P920727 05%2037 AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.333845150			263.72Cf
03/25/11	Prin Payment		FNMA P909337 05%2037 RECORD DATE: 02/28/2011 PAY DATE 03/25/2011			141.68Cf
03/25/11	Prin Payment		FNMA P912872 05 50%2037 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.507913400			460.06Cf
03/25/11	Prin Payment		FNMA P918244 05%2037 RECORD DATE: 02/28/2011 PAY DATE 03/25/2011			85.08Cf
03/25/11	Prin Payment		FNMA P257160 05% 2038 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.476774780			79.90Cf
03/25/11	Prin Payment		FNMA P933121 05 50%2038 RECORD DATE 02/28/2011 PAY DATE 03/25/2011			381.83Cf
03/25/11	Prin Payment		FNMA P962687 05%2038 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.538923960			743.21Cf
04/04/11	Purchase	13,000	U.S. TREASURY NOTE 3.125% MAY 15 2019 YLD TO MATURITY 3.12%	99.98	13,155.64	
04/04/11	Sale	-4,000	U.S. TREASURY NOTE 4.500% SEP 30 2011 04:500% SEP 30 2011	102.11		4,086.49Cf
04/15/11	Prin Payment		FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.982022070 RECORD DATE: 03/31/2011			279.07Cf
04/15/11	Prin Payment		FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.992964010 RECORD DATE: 03/31/2011			149.20Cf
04/20/11	Purchase	14,000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 05.200% SEP 01 2020	104.39	14,714.25	

PLEASE SEE REVERSE SIDE

Page 332 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

☒ 01854780

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
04/20/11	Sale	-17,000	MARATHON OIL CORP 06.000% OCT 01 2017 RATINGS ARE SUBJ. TO CHG	112.83		19,235.10CR
04/25/11	Prin Payment		FNMA P745275 05%2036 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.433524150			1,057.74CR
04/25/11	Prin Payment		FNMA P920727 05%2037 AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.328431250			187.01CR
04/25/11	Prin Payment		FNMA P909337 05%2037 RECORD DATE: 03/31/2011 PAY DATE 04/25/2011			221.42CR
04/25/11	Prin Payment		FNMA P912872 05 50%2037 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.498459290			466.06CR
04/25/11	Prin Payment		FNMA P918244 05%2037 RECORD DATE: 03/31/2011 PAY DATE 04/25/2011			19.15CR
04/25/11	Prin Payment		FNMA P257160 05% 2038 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.467335530			47.35CR
04/25/11	Prin Payment		FNMA P933121 05 50%2038 RECORD DATE: 03/31/2011 PAY DATE 04/25/2011			826.27CR
04/25/11	Prin Payment		FNMA P962687 05%2038 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.526708670			857.12CR
05/02/11	Sale	-8,000	U.S. TREASURY NOTE 4.500% SEP 30 2011 04.500% SEP 30 2011	101.81		8,176.79CR
05/02/11	Purchase	15,000	U.S. TREASURY NOTE 2.625% NOV 15 2020 FIRST COUPON 05/15/11	94.57	14,368.28	
05/02/11	Purchase	1,000	U.S. TREASURY NOTE 2.750% NOV 30 2016 YLD TO MATURITY 2.21%	102.80	1,039.61	

PLEASE SEE REVERSE SIDE

Page 333 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
05/06/11	Sale	-14,000	GOLDMAN SACHS GROUP INC GLB	108.45		15,404.23C
05/06/11	Purchase	15,000	05.125% JAN 15 2015 GOLDMAN SACHS GROUP INC GLB	104.36	15,769.27	
05/16/11	Prin Payment		05.375% MAR 15 2020 FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.975545180 RECORD DATE: 04/29/2011			472.81C
05/16/11	Prin Payment		FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.990479020 RECORD DATE: 04/29/2011			114.31C
05/23/11	Sale	-15,000	FEDERAL HOME LN MTG CORP NOTES	105.51		16,099.97C
05/23/11	Sale	-15,000	05.125% JUL 15 2012 U.S. TREASURY NOTE	105.07		15,937.52C
05/23/11	Sale	-24,000	4.375% AUG 15 2012 04.375% AUG 15 2012 U.S. TREASURY NOTE	112.86		27,377.52C
05/23/11	Sale	-25,000	4.500% FEB 15 2016 YLD TO MATURITY 1.66% U.S. TREASURY NOTE	101.56		25,555.40C
05/23/11	Sale	-21,000	4.500% SEP 30 2011 04.500% SEP 30 2011 U.S. TREASURY NOTE	105.34		22,252.25C
05/23/11	Sale	-13,000	4.250% SEP 30 2012 YLD TO MATURITY 0.29% U.S. TREASURY NOTE	105.10		13,798.47C
05/25/11	Prin Payment		2.625% JUN 30 2014 YLD TO MATURITY 0.95% FNMA P745275 05%2036 AMORTIZED VALUE 3002			905.45C
05/25/11	Prin Payment		AMORTIZED FACTOR 0.426280870 FNMA P920727 05%2037 AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.315354210			279.41C

PLEASE SEE REVERSE SIDE

Page 334 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

X 01854782

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
05/25/11	Prin Payment		FNMA P909337 05%2037 RECORD DATE: 04/29/2011 PAY DATE 05/25/2011			314.07CR
05/25/11	Prin Payment		FNMA P912872 05 50%2037 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.489902280			266.80CR
05/25/11	Prin Payment		FNMA P918244 05%2037 RECORD DATE: 04/29/2011 PAY DATE 05/25/2011			36.21CR
05/25/11	Prin Payment		FNMA P257160 05% 2038 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.459653100			38.54CR
05/25/11	Prin Payment		FNMA P933121 05 50%2038 RECORD DATE: 04/29/2011 PAY DATE 05/25/2011			668.65CR
05/25/11	Prin Payment		FNMA P962687 05%2038 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.519435560			510.34CR
06/13/11	Purchase	328,023	FHLMC G0 3812 05 50%2038 AMORTIZED FACTOR 0.341439670 VSP 05/20/2011	108.01	121,182.92	
06/15/11	Prin Payment		FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.970533230 RECORD DATE: 05/31/2011			365.87CR
06/15/11	Prin Payment		FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.988210750 RECORD DATE: 05/31/2011			104.34CR
06/15/11	Purchase	15,000	U.S. TREASURY BILL ZERO% DEC 15 2011 YLD TO MATURITY 0.10%	99.94	14,992.03	
06/15/11	Purchase	11,000	U.S. TREASURY BOND 06.500% NOV 15 2026 YLD TO MATURITY 3.76%	131.76	14,554.49	
06/15/11	Sale	-4,000	U.S. TREASURY NOTE 3.125% MAY 15 2019 YLD TO MATURITY 2.61%	103.64		4,156.45CR

PLEASE SEE REVERSE SIDE

Page 335 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

X 01854783





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
06/15/11	Sale	-15,000	U.S. TREASURY NOTE 2.625% NOV 15 2020	96.69		14,537.41C
06/27/11	Prin Payment		YLD TO MATURITY 3.03% FNMA P745275 05%2036 AMORTIZED VALUE 3002			897.15C
06/27/11	Prin Payment		AMORTIZED FACTOR 0.419104020 FNMA P920727 05%2037 AMORTIZED VALUE 1544430			275.65C
06/27/11	Prin Payment		AMORTIZED FACTOR 0.304426190 FNMA P909337 05%2037 RECORD DATE: 05/31/2011			157.69C
06/27/11	Prin Payment		PAY DATE 06/25/2011 FNMA P912872 05 50%2037 AMORTIZED VALUE 270202			401.83C
06/27/11	Prin Payment		AMORTIZED FACTOR 0.480026640 FNMA P918244 05%2037 RECORD DATE: 05/31/2011			31.08C
06/27/11	Prin Payment		PAY DATE 06/25/2011 FNMA P257160 05% 2038 AMORTIZED VALUE 270202			52.30C
06/27/11	Prin Payment		AMORTIZED FACTOR 0.449225890 FNMA P933121 05 50%2038 RECORD DATE: 05/31/2011			209.69C
06/27/11	Prin Payment		PAY DATE 06/25/2011 FNMA P962887 05%2038 AMORTIZED VALUE 3002			474.97C
06/27/11	Sale	-42,000	AMORTIZED FACTOR 0.512666560 U.S. TREASURY NOTE 3.125% MAY 15 2019	105.51		44,469.75C
06/28/11	Purchase	46,000	YLD TO MATURITY 2 35% U.S. TREASURY BILL ZERO% DEC 22 2011	99.96	45,984.73	
07/01/11	Sale	-15,000	YLD TO MATURITY 0.06% CVS CAREMARK CORP GLB 06.250% JUN 01 2027	110.22		16,611.72C

PLEASE SEE REVERSE SIDE

Page 336 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

☒ 01854784

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/01/11	Purchase	17,000	U.S. TREASURY BOND 06.500% NOV 15 2026	130.83	22,382.64	
07/11/11	Sale	-30,000	YLD TO MATURITY 3.82% FEDERAL NATL MTG ASSOC NOTES	117.02		35,894.33CR
07/11/11	Sale	-32,000	05.375% JUL 15 2016 U.S. TREASURY NOTE	104.26		33,518.51CR
07/11/11	Sale	-72,000	3.125% MAY 15 2019 YLD TO MATURITY 2.52% U.S. TREASURY NOTE	100.98		73,614.27CR
07/11/11	Sale	-24,000	4.500% SEP 30 2011 U.S. TREASURY NOTE	114.50		27,649.06CR
07/11/11	Sale	-62,000	4.500% MAY 15 2017 YLD TO MATURITY 1.86% U.S. TREASURY NOTE	105.17		65,402.16CR
07/14/11	Purchase	349,469	2.750% NOV 30 2016 YLD TO MATURITY 1.73% FNMA P831922 05 50%2036 AMORTIZED FACTOR 0.303317460	108.40	115,121.23	
07/15/11	Prin Payment		VSP 07/08/2011 FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.958735660			861.22CR
07/15/11	Prin Payment		RECORD DATE: 06/30/2011 FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.983754760			204.98CR
07/15/11	Prin Payment		RECORD DATE: 06/30/2011 FHLMC G0 3812 05 50%2038 AMORTIZED FACTOR 0.331040250			3,411.25CR
07/19/11	Purchase	213,193	RECORD DATE: 06/30/2011 FNMA P995245 05%2039 AMORTIZED FACTOR 0.483129800	106.56	109,945.24	
07/22/11	Sale	-19,000	VSP 07/08/2011 NEWS AMERICA INC COMPANY GUARNT 06.200% DEC 15 2034	93.99		17,979.36CR

PLEASE SEE REVERSE SIDE

Page 337 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

☒ 01854785





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
07/22/11	Purchase	15,000	U.S. TREASURY BOND 5.375% FEB 15 2031	120.91	18,486.84	
07/25/11	Prin Payment		05.375% FEB 15 2031 FNMA P745275 05%2036 AMORTIZED VALUE 3002			984.44C
07/25/11	Prin Payment		AMORTIZED FACTOR 0.41122880 FNMA P920727 05%2037			123.15C
07/25/11	Prin Payment		AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.299543880 FNMA P909337 05%2037			122.49C
07/25/11	Prin Payment		RECORD DATE: 06/30/2011 PAY DATE 07/25/2011 FNMA P912872 05 50%2037			374.58C
07/25/11	Prin Payment		AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.470820800 FNMA P918244 05%2037			41.65C
07/25/11	Prin Payment		RECORD DATE: 06/30/2011 PAY DATE 07/25/2011 FNMA P257160 05% 2038			80.68C
07/25/11	Prin Payment		AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.433142230 FNMA P933121 05 50%2038			338.76C
07/25/11	Prin Payment		RECORD DATE: 06/30/2011 PAY DATE 07/25/2011 FNMA P962687 05%2038			657.93C
08/02/11	Purchase	32,000	AMORTIZED VALUE 3002 U.S. TREASURY BILL ZERO% DEC 22 2011	99.95	31,986.18	
08/02/11	Sale	-74,000	YLD TO MATURITY 0.11% U.S. TRSY INFLATIN NTE 2.375% JAN 15 2017	116.88		97,008.29C
08/02/11	Purchase	79,000	YLD TO MATURITY -0.66% U.S. TRSY INFLATION NTE 0.625% JUL 15 2021 FIRST COUPON 01/15/12	103.11	81,690.93	

PLEASE SEE REVERSE SIDE
Page 338 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

X 01854785

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/15/11	Prin Payment		FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.952153810 RECORD DATE: 07/29/2011			480.48CR
08/15/11	Prin Payment		FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.981251210 RECORD DATE: 07/29/2011			115.16CR
08/15/11	Prin Payment		FHLMC G0 3812 05 50%2038 RECORD DATE: 07/29/2011 PAY DATE 08/15/2011			2,633.63CR
08/25/11	Prin Payment		FNMA P995245 05%2039 AMORTIZED FACTOR 0.473130340 RECORD DATE: 07/29/2011			2,131.81CR
08/25/11	Prin Payment		FNMA P745275 05%2036 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.403176340			1,006.62CR
08/25/11	Prin Payment		FNMA P920727 05%2037 AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.291986220			190.63CR
08/25/11	Prin Payment		FNMA P909337 05%2037 RECORD DATE: 07/29/2011 PAY DATE 08/25/2011			253.43CR
08/25/11	Prin Payment		FNMA P912872 05 50%2037 RECORD DATE: 07/29/2011 PAY DATE 08/25/2011			1,115.99CR
08/25/11	Prin Payment		FNMA P918244 05%2037 RECORD DATE: 07/29/2011 PAY DATE 08/25/2011			39.57CR
08/25/11	Prin Payment		FNMA P257160 05% 2038 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.422562320			53.07CR
08/25/11	Prin Payment		FNMA P933121 05 50%2038 RECORD DATE: 07/29/2011 PAY DATE 08/25/2011			231.76CR
08/25/11	Prin Payment		FNMA P962687 05%2038 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.494595880			610.05CR

PLEASE SEE REVERSE SIDE

Page 339 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

x 01654787





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/25/11	Prin Payment		FNMA P831922 05 50%2036 RECORD DATE: 07/29/2011 PAY DATE 08/25/2011 U.S. TREASURY BILL ZERO% FEB 23 2012 YLD TO MATURITY 0 01%			2,688.49C
08/26/11	Purchase	35,000	FNMA P912872 05 50%2037 25 DAYS INTEREST NOT RATED BASED ON	99.99	34,997.45	
08/26/11	Sale	-40,689	FHLMC G0 3812 05 50%2038 25 DAYS INTEREST NOT RATED BASED ON	108.60		19,663.39C
08/26/11	Sale	-328,023	FNMA P933121 05 50%2038 25 DAYS INTEREST NOT RATED BASED ON	108.39		115,254.31C
08/26/11	Sale	-45,000	FNMA P831922 05 50%2036 25 DAYS INTEREST NOT RATED BASED ON	108.60		17,216.23C
08/26/11	Sale	-349,469	U.S. TREASURY NOTE 4.500% SEP 30 2011 04.500% SEP 30 2011 U.S. TREASURY NOTE 2.625% NOV 15 2020	108.60		112,600.63C
09/02/11	Sale	-20,000	YLD TO MATURITY 2.02% U.S. TREASURY BILL ZERO% DEC 15 2011 YLD TO MATURITY 0.01%	100.33		20,449.12C
09/02/11	Purchase	18,000	U.S. TREASURY NOTE 4.500% SEP 30 2011 04.500% SEP 30 2011 U.S. TREASURY NOTE 2.625% NOV 15 2020	104.98	19,037.79	
09/12/11	Sale	-15,000	YLD TO MATURITY 2.02% U.S. TREASURY BILL ZERO% DEC 15 2011 YLD TO MATURITY 0.01%	99.99		14,999.25C
09/12/11	Sale	-38,000	U.S. TREASURY NOTE 4.500% SEP 30 2011 04.500% SEP 30 2011 FNMA PAA4463 04 50%2039 AMORTIZED FACTOR 0.667200300	100.21		38,852.54C
09/13/11	Purchase	176,858	VSP 08/25/2011 FHLMC G0 5645 04 50%2039 AMORTIZED FACTOR 0.778927180	105.43	124,592.94	
09/14/11	Trade Correctn	151,490	VSP 08/25/2011		124,371.66	

PLEASE SEE REVERSE SIDE

Page
340 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

☒ 01854788

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/15/11	Prin Payment		FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.944003770 RECORD DATE: 08/31/2011			594.95CR
09/15/11	Prin Payment		FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.978053840 RECORD DATE: 08/31/2011			147.08CR
09/22/11	Sale	-32,000	U.S. TREASURY NOTE 3.125% MAY 15 2019	111.97		36,184.38CR
09/22/11	Sale	-18,000	YLD TO MATURITY 1.46% U.S. TREASURY NOTE 2.625% NOV 15 2020	107.23		19,469.74CR
09/26/11	Prin Payment		YLD TO MATURITY 1.76% FNMA P995245 05%2039 AMORTIZED FACTOR 0.462263920 RECORD DATE: 08/31/2011			2,316.64CR
09/26/11	Prin Payment		FNMA P745275 05%2036 AMORTIZED VALUE 3002			1,103.55CR
09/26/11	Prin Payment		FNMA P920727 05%2037 AMORTIZED FACTOR 0.394348370			178.18CR
09/26/11	Prin Payment		AMORTIZED VALUE 1544430 FNMA P909337 05%2037 RECORD DATE: 08/31/2011			599.48CR
09/26/11	Prin Payment		PAY DATE 09/25/2011 FNMA P918244 05%2037 RECORD DATE: 08/31/2011			22.17CR
09/26/11	Prin Payment		PAY DATE 09/25/2011 FNMA P257160 05% 2038 AMORTIZED VALUE 270202			75.22CR
09/26/11	Prin Payment		AMORTIZED FACTOR 0.407567240 FNMA P962687 05%2038 AMORTIZED VALUE 3002			577.43CR
10/03/11	Purchase	11,000	AMORTIZED FACTOR 0.486366590 U.S. TREASURY NOTE 2.625% NOV 15 2020 02.625% NOV 15 2020	107.10	11,891.81	

PLEASE SEE REVERSE SIDE

Page 341 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

☒ 01854789





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
10/03/11	Purchase	59,000	U.S. TREASURY NOTE 1.500% JUL 15 2012	101.04	59,807.74	
10/17/11	Prin Payment		FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.916962560 RECORD DATE: 09/30/2011			1,974.01Cf
10/17/11	Prin Payment		FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.970182190 RECORD DATE: 09/30/2011			362.10Cf
10/17/11	Prin Payment		FHLMC G0 5645 04 50%2039 AMORTIZED FACTOR 0.758296520 RECORD DATE: 09/30/2011			3,125.34Cf
10/25/11	Prin Payment		FNMA P995245 05%2039 AMORTIZED FACTOR 0.449539770 RECORD DATE: 09/30/2011			2,712.70Cf
10/25/11	Prin Payment		FNMA P745275 05%2036 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.384789940			1,194.86Cf
10/25/11	Prin Payment		FNMA P920727 05%2037 AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.278063820			173.00Cf
10/25/11	Prin Payment		FNMA P909337 05%2037 RECORD DATE: 09/30/2011 PAY DATE 10/25/2011			153.36Cf
10/25/11	Prin Payment		FNMA P918244 05%2037 RECORD DATE: 09/30/2011 PAY DATE 10/25/2011			11.37Cf
10/25/11	Prin Payment		FNMA P257160 05%2038 AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.385658100			109.90Cf
10/25/11	Prin Payment		FNMA P962687 05%2038 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.474516470			831.50Cf
10/25/11	Prin Payment		FNMA PAA4463 04 50%2039 AMORTIZED FACTOR 0.621821880 RECORD DATE: 09/30/2011			8,025.54Cf

PLEASE SEE REVERSE SIDE

X 01854790
Page 342 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
11/02/11	Sale	-2,000	U.S. TREASURY BILL ZERO% DEC 22 2011	99.99		1,999.94CR
11/02/11	Purchase	20,000	YLD TO MATURITY 0.02% U.S. TREASURY NOTE 2.625% NOV 15 2020	106.21	21,487.00	
11/15/11	Prin Payment		02.625% NOV 15 2020 FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.874635470			3,089.88CR
11/15/11	Prin Payment		RECORD DATE: 10/31/2011 FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.958959390			516.25CR
11/15/11	Prin Payment		RECORD DATE: 10/31/2011 FHLMC G0 5645 04 50%2039 AMORTIZED FACTOR 0.736754610			3,263.38CR
11/25/11	Prin Payment		RECORD DATE: 10/31/2011 FNMA P995245 05%2039 AMORTIZED FACTOR 0.434578290			3,189.68CR
11/25/11	Prin Payment		RECORD DATE: 10/31/2011 FNMA P745275 05%2036 AMORTIZED VALUE 3002			1,302.54CR
11/25/11	Prin Payment		AMORTIZED FACTOR 0.374370140 FNMA P920727 05%2037			198.60CR
11/25/11	Prin Payment		AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.270190440 FNMA P909337 05%2037			123.68CR
11/25/11	Prin Payment		RECORD DATE: 10/31/2011 PAY DATE 11/25/2011 FNMA P918244 05%2037			46.30CR
11/25/11	Prin Payment		RECORD DATE: 10/31/2011 PAY DATE 11/25/2011 FNMA P257160 05%2038			101.04CR
11/25/11	Prin Payment		AMORTIZED VALUE 270202 AMORTIZED FACTOR 0.365515070 FNMA P962687 05%2038			933.02CR
11/25/11	Prin Payment		AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.461219460			

PLEASE SEE REVERSE SIDE

Page 343 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

X 01854791





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
11/25/11	Prin Payment		FNMA PAA4463 04 50%2039 AMORTIZED FACTOR 0.569451430 RECORD DATE: 10/31/2011			9,262.13C
12/02/11	Purchase	1,000	U.S. TREASURY NOTE 3.125% MAY 15 2019	110.59	1,107.44	
12/02/11	Purchase	23,000	U.S. TREASURY NOTE 3.125% MAY 15 2021	109.40	25,196.95	
12/15/11	Prin Payment		03.125% MAY 15 2021 FHLMC C0 3565 04%2040 AMORTIZED FACTOR 0.840418350 RECORD DATE: 11/30/2011			2,497.85C
12/15/11	Prin Payment		FHLMC A9 6312 04%2041 AMORTIZED FACTOR 0.949724670 RECORD DATE: 11/30/2011			424.80C
12/15/11	Prin Payment		FHLMC G0 5645 04 50%2039 AMORTIZED FACTOR 0.713900330 RECORD DATE: 11/30/2011			3,462.19C
12/22/11	Redeemed	-76,000	U.S. TREASURY BILL ZERO% DEC 22 2011 PAY DATE 12/22/2011			76,000.00C
12/27/11	Prin Payment		FNMA P995245 05%2039 AMORTIZED FACTOR 0.419584190 RECORD DATE: 11/30/2011			3,196.64C
12/27/11	Prin Payment		FNMA P745275 05%2036 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.362799200			1,446.44C
12/27/11	Prin Payment		FNMA P920727 05%2037 AMORTIZED VALUE 1544430 AMORTIZED FACTOR 0.259728810			263.88C
12/27/11	Prin Payment		FNMA P909337 05%2037 RECORD DATE: 11/30/2011 PAY DATE 12/25/2011			19.88C
12/27/11	Prin Payment		FNMA P918244 05%2037 RECORD DATE: 11/30/2011 PAY DATE 12/25/2011			25.65C

PLEASE SEE REVERSE SIDE

☒ 01854792
Page 344 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
12/27/11	Prin Payment		FNMA P257160 05%2038			100.29CR
			AMORTIZED VALUE 270202			
			AMORTIZED FACTOR 0.345520820			
12/27/11	Prin Payment		FNMA P962687 05%2038			840.65CR
			AMORTIZED VALUE 3002			
			AMORTIZED FACTOR 0.449238980			
12/27/11	Prin Payment		FNMA PAA4463 04 50%2039			9,234.14CR
			AMORTIZED FACTOR 0.517239280			
			RECORD DATE: 11/30/2011			
	Net Total				1,207,196.27	1,302,208.68
Dividends and Interest						
02/28/11	Bond Interest		AMERICAN EXPRESS			522.75
08/29/11	Bond Interest		AMERICAN EXPRESS			522.75
	Sub Total					1,045.50
03/15/11	Rpt Fgn Int		ASTRAZENECA PLC			501.50
09/15/11	Rpt Fgn Int		ASTRAZENECA PLC			501.50
	Sub Total					1,003.00
05/16/11	Bond Interest		ABBOTT LABORATORIES			411.25
11/15/11	Bond Interest		ABBOTT LABORATORIES			411.25
	Sub Total					822.50
02/01/11	Bond Interest		BEAR STEARNS CO INC			374.50
08/01/11	Bond Interest		BEAR STEARNS CO INC			374.50
	Sub Total					749.00
02/15/11	Bond Interest		BOEING CO			384.38

PLEASE SEE REVERSE SIDE

Page 345 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

☒ 01854793





ASH GROVE CHARITABLE FDN

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
08/15/11	Bond Interest		BOEING CO			384.38
			Sub Total			768.76
03/15/11	Bond Interest		HOME DEPOT INC			416.25
09/15/11	Bond Interest		HOME DEPOT INC			405.00
			Sub Total			821.25
01/18/11	Bond Interest		CREDIT SUISSE FB USA INC			316.88
07/18/11	Bond Interest		CREDIT SUISSE FB USA INC			316.88
			Sub Total			633.76
03/15/11	Bond Interest		CITIGROUP INC			375.00
09/15/11	Bond Interest		CITIGROUP INC			375.00
			Sub Total			750.00
06/01/11	Bond Interest		CVS CAREMARK CORP			468.75
05/16/11	Bond Interest		COMCAST CORP			441.00
11/15/11	Bond Interest		COMCAST CORP			441.00
			Sub Total			882.00
02/01/11	Bond Interest		CONOCO PHILLIPS			431.25
08/01/11	Bond Interest		CONOCO PHILLIPS			431.25
			Sub Total			862.50
02/15/11	Bond Interest		CISCO SYSTEMS INC			371.25
08/15/11	Bond Interest		CISCO SYSTEMS INC			371.25
			Sub Total			742.50

PLEASE SEE REVERSE SIDE

Page
346 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

X 01854794

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
09/01/11	Bond Interest		DIRECTV HLDG/FIN INC			356.25
05/16/11	Bond Interest		DAIMLERCHRYSLER NA HLDG			520.00
11/15/11	Bond Interest		DAIMLERCHRYSLER NA HLDG			520.00
			Sub Total			1,040.00
06/15/11	Bond Interest		EXELON CORP			367.50
12/15/11	Bond Interest		EXELON CORP			367.50
			Sub Total			735.00
09/01/11	Bond Interest		ENTERPRISE PRODUCTS OPER			364.00
01/18/11	Bond Interest		GOLDMAN SACHS GROUP INC			358.75
09/15/11	Bond Interest		GOLDMAN SACHS GROUP INC			403.13
03/01/11	Bond Interest		JPMORGAN CHASE			356.25
09/01/11	Bond Interest		JPMORGAN CHASE			356.25
			Sub Total			712.50
02/09/11	Bond Interest		KRAFT FOODS INC			585.00
08/09/11	Bond Interest		KRAFT FOODS INC			585.00
			Sub Total			1,170.00
04/01/11	Bond Interest		MORGAN ST DEAN WITTER			297.00
10/03/11	Bond Interest		MORGAN ST DEAN WITTER			297.00
			Sub Total			594.00
04/01/11	Bond Interest		MARATHON OIL CORP			510.00

PLEASE SEE REVERSE SIDE

Page 347 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

X 01854795





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
06/15/11	Bond Interest		NEWS AMERICA INC			589.00
03/15/11	Bond Interest		PFIZER INC.			620.00
09/15/11	Bond Interest		PFIZER INC.			620.00
			Sub Total			1,240.00
02/15/11	Bond Interest		VERIZON COMMUNICATIONS			357.50
08/15/11	Bond Interest		VERIZON COMMUNICATIONS			357.50
			Sub Total			715.00
01/18/11	Bond Interest		TIME WARNER INC			354.46
07/15/11	Bond Interest		TIME WARNER INC			352.50
			Sub Total			706.96
02/14/11	Bond Interest		TIME WARNER CABLE INC			612.50
08/15/11	Bond Interest		TIME WARNER CABLE INC			612.50
			Sub Total			1,225.00
01/18/11	Bond Interest		UNITED PARCEL SERVICE			385.00
07/15/11	Bond Interest		UNITED PARCEL SERVICE			385.00
			Sub Total			770.00
02/15/11	Bond Interest		WAL-MART STORES INC			464.00
08/15/11	Bond Interest		WAL-MART STORES INC			464.00
			Sub Total			928.00
05/16/11	Rpt Fgn Int		USD CAN NATURAL RES			427.50

PLEASE SEE REVERSE SIDE

Page 348 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

☒ 01854785

00-17-5050B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
11/15/11	Rpt Fgn Int		USD CAN NATURAL RES			427.50
			Sub Total			855.00
08/16/11	Rpt Fgn Int		TELEFONICA EMISIONES SAU			382.34
03/11/11	Rpt Fgn Int		PHILIPS ELECTRONICS NV			515.63
09/12/11	Rpt Fgn Int		PHILIPS ELECTRONICS NV			515.63
			Sub Total			1,031.26
01/18/11	Bond Interest		FHLMC C0 3565 04%2040			243.33
02/15/11	Bond Interest		FHLMC C0 3565 04%2040			242.00
03/15/11	Bond Interest		FHLMC C0 3565 04%2040			240.76
04/15/11	Bond Interest		FHLMC C0 3565 04%2040			239.89
05/16/11	Bond Interest		FHLMC C0 3565 04%2040			238.96
06/15/11	Bond Interest		FHLMC C0 3565 04%2040			237.38
07/15/11	Bond Interest		FHLMC C0 3565 04%2040			236.16
08/15/11	Bond Interest		FHLMC C0 3565 04%2040			233.29
09/15/11	Bond Interest		FHLMC C0 3565 04%2040			231.69
10/17/11	Bond Interest		FHLMC C0 3565 04%2040			229.71
11/15/11	Bond Interest		FHLMC C0 3565 04%2040			223.13
12/15/11	Bond Interest		FHLMC C0 3565 04%2040			212.83
			Sub Total			2,809.13
02/15/11	Bond Interest		FHLMC A9 6312 04%2041			153.33
03/15/11	Bond Interest		FHLMC A9 6312 04%2041			153.01
04/15/11	Bond Interest		FHLMC A9 6312 04%2041			152.75
05/16/11	Bond Interest		FHLMC A9 6312 04%2041			152.25
06/15/11	Bond Interest		FHLMC A9 6312 04%2041			151.87
07/15/11	Bond Interest		FHLMC A9 6312 04%2041			151.53
08/15/11	Bond Interest		FHLMC A9 6312 04%2041			150.84
09/15/11	Bond Interest		FHLMC A9 6312 04%2041			150.46
10/17/11	Bond Interest		FHLMC A9 6312 04%2041			149.97
11/15/11	Bond Interest		FHLMC A9 6312 04%2041			148.76

PLEASE SEE REVERSE SIDE

Page 349 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/15/11	Bond Interest		FHLMC A9 6312 04%2041			147.04
			Sub Total			1,661.81
08/25/11	Bond Interest		FNMA P995245 05%2039			429.17
09/26/11	Bond Interest		FNMA P995245 05%2039			420.28
10/25/11	Bond Interest		FNMA P995245 05%2039			410.63
11/25/11	Bond Interest		FNMA P995245 05%2039			399.33
12/27/11	Bond Interest		FNMA P995245 05%2039			386.04
			Sub Total			2,045.45
10/17/11	Bond Interest		FHLMC G0 5645 04 50%2039			442.50
11/15/11	Bond Interest		FHLMC G0 5645 04 50%2039			430.78
12/15/11	Bond Interest		FHLMC G0 5645 04 50%2039			418.54
			Sub Total			1,291.82
02/15/11	Bond Interest		CATERPILLAR FINANCIAL SE			464.75
08/15/11	Bond Interest		CATERPILLAR FINANCIAL SE			464.75
			Sub Total			929.50
03/15/11	Bond Interest		GENERAL ELEC CAP CORP			356.25
09/15/11	Bond Interest		GENERAL ELEC CAP CORP			356.25
			Sub Total			712.50
01/18/11	Bond Interest		FEDERAL NATL MTG ASSOC			806.25
01/18/11	Bond Interest		FEDERAL HOME LN MTG CORP			384.38
11/15/11	Bond Interest		U.S. TREASURY BOND			910.00
08/15/11	Bond Interest		U.S. TREASURY BOND			403.13

PLEASE SEE REVERSE SIDE

Page 350 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

x 01854798



ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
02/15/11	Bond Interest		U.S. TREASURY NOTE			328.13
05/16/11	Bond Interest		U.S. TREASURY NOTE			2,593.75
11/15/11	Bond Interest		U.S. TREASURY NOTE			875.00
			Sub Total			3,468.75
02/15/11	Bond Interest		U.S. TREASURY NOTE			540.00
03/31/11	Bond Interest		U.S. TREASURY NOTE			3,757.50
01/18/11	Bond Interest		U.S. TRSY INFLATIN NTE			953.21
07/15/11	Bond Interest		U.S. TRSY INFLATIN NTE			982.11
			Sub Total			1,935.32
02/15/11	Bond Interest		U.S. TREASURY BOND			95.00
08/15/11	Bond Interest		U.S. TREASURY BOND			95.00
			Sub Total			190.00
05/16/11	Bond Interest		U.S. TREASURY NOTE			540.00
03/31/11	Bond Interest		U.S. TREASURY NOTE			446.25
05/16/11	Bond Interest		U.S. TREASURY NOTE			196.88
11/15/11	Bond Interest		U.S. TREASURY NOTE			406.88
			Sub Total			603.76
05/31/11	Bond Interest		U.S. TREASURY NOTE			852.50
01/25/11	Bond Interest		FNMA P745275 05%2036			251.08
02/25/11	Bond Interest		FNMA P745275 05%2036			242.18
03/25/11	Bond Interest		FNMA P745275 05%2036			235.53
04/25/11	Bond Interest		FNMA P745275 05%2036			230.21

PLEASE SEE REVERSE SIDE

Page 351 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
05/25/11	Bond Interest		FNMA P745275			225.80
06/27/11	Bond Interest		FNMA P745275			222.03
07/25/11	Bond Interest		FNMA P745275			218.29
08/25/11	Bond Interest		FNMA P745275			214.19
09/26/11	Bond Interest		FNMA P745275			210.00
10/25/11	Bond Interest		FNMA P745275			205.40
11/25/11	Bond Interest		FNMA P745275			200.42
12/27/11	Bond Interest		FNMA P745275			194.99
			Sub Total			2,650.12
01/25/11	Bond Interest		FNMA P920727			40.75
02/25/11	Bond Interest		FNMA P920727			38.28
03/25/11	Bond Interest		FNMA P920727			36.19
04/25/11	Bond Interest		FNMA P920727			35.09
05/25/11	Bond Interest		FNMA P920727			34.31
06/27/11	Bond Interest		FNMA P920727			33.14
07/25/11	Bond Interest		FNMA P920727			32.00
08/25/11	Bond Interest		FNMA P920727			31.48
09/26/11	Bond Interest		FNMA P920727			30.69
10/25/11	Bond Interest		FNMA P920727			29.95
11/25/11	Bond Interest		FNMA P920727			29.22
12/27/11	Bond Interest		FNMA P920727			28.40
			Sub Total			399.50
01/25/11	Bond Interest		FNMA P909337			57.65
02/25/11	Bond Interest		FNMA P909337			57.44
03/25/11	Bond Interest		FNMA P909337			56.89
04/25/11	Bond Interest		FNMA P909337			56.30
05/25/11	Bond Interest		FNMA P909337			55.37
06/27/11	Bond Interest		FNMA P909337			54.06
07/25/11	Bond Interest		FNMA P909337			53.41
08/25/11	Bond Interest		FNMA P909337			52.90
09/26/11	Bond Interest		FNMA P909337			51.84
10/25/11	Bond Interest		FNMA P909337			49.34

PLEASE SEE REVERSE SIDE

Page 352 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044

☒ 0185-4800





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
11/25/11	Bond Interest					48.70
12/27/11	Bond Interest					48.19
						642.09
01/25/11	Bond Interest					103.89
02/25/11	Bond Interest					98.25
03/25/11	Bond Interest					96.83
04/25/11	Bond Interest					94.72
05/25/11	Bond Interest					92.59
06/27/11	Bond Interest					91.36
07/25/11	Bond Interest					89.52
08/25/11	Bond Interest					87.80
						754.96
01/25/11	Bond Interest					10.21
02/25/11	Bond Interest					9.70
03/25/11	Bond Interest					9.52
04/25/11	Bond Interest					9.17
05/25/11	Bond Interest					9.09
06/27/11	Bond Interest					8.93
07/25/11	Bond Interest					8.81
08/25/11	Bond Interest					8.63
09/26/11	Bond Interest					8.47
10/25/11	Bond Interest					8.37
11/25/11	Bond Interest					8.33
12/27/11	Bond Interest					8.13
						107.36
01/25/11	Bond Interest					11.29
02/25/11	Bond Interest					10.66
03/25/11	Bond Interest					10.30
04/25/11	Bond Interest					9.96
05/25/11	Bond Interest					9.77

PLEASE SEE REVERSE SIDE

Page 353 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
06/27/11	Bond Interest		FNMA P257160	05% 2038		9.61
07/25/11	Bond Interest		FNMA P257160	05% 2038		9.39
08/25/11	Bond Interest		FNMA P257160	05% 2038		9.05
09/26/11	Bond Interest		FNMA P257160	05% 2038		8.83
10/25/11	Bond Interest		FNMA P257160	05% 2038		8.52
11/25/11	Bond Interest		FNMA P257160	05% 2038		8.06
12/27/11	Bond Interest		FNMA P257160	05% 2038		7.64
	Sub Total				113.08	
07/15/11	Bond Interest		FHLMC GO 3812	05 50%2038		513.33
08/15/11	Bond Interest		FHLMC GO 3812	05 50%2038		497.70
	Sub Total				1,011.03	
01/25/11	Bond Interest		FNMA P933121	05 50%2038		94.73
02/25/11	Bond Interest		FNMA P933121	05 50%2038		89.39
03/25/11	Bond Interest		FNMA P933121	05 50%2038		84.58
04/25/11	Bond Interest		FNMA P933121	05 50%2038		82.83
05/25/11	Bond Interest		FNMA P933121	05 50%2038		79.04
06/27/11	Bond Interest		FNMA P933121	05 50%2038		75.97
07/25/11	Bond Interest		FNMA P933121	05 50%2038		75.01
08/25/11	Bond Interest		FNMA P933121	05 50%2038		73.46
	Sub Total				655.01	
01/25/11	Bond Interest		FNMA P962687	05% 2038		172.65
02/25/11	Bond Interest		FNMA P962687	05% 2038		165.22
03/25/11	Bond Interest		FNMA P962687	05% 2038		160.66
04/25/11	Bond Interest		FNMA P962687	05% 2038		157.56
05/25/11	Bond Interest		FNMA P962687	05% 2038		153.99
06/27/11	Bond Interest		FNMA P962687	05% 2038		151.87
07/25/11	Bond Interest		FNMA P962687	05% 2038		149.89
08/25/11	Bond Interest		FNMA P962687	05% 2038		147.15
09/26/11	Bond Interest		FNMA P962687	05% 2038		144.60
10/25/11	Bond Interest		FNMA P962687	05% 2038		142.20

PLEASE SEE REVERSE SIDE

Page 354 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044





ASH GROVE CHARITABLE FDN

EMA[™] Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
11/25/11	Bond Interest		FNMA P962687 05%2038			138.73
12/27/11	Bond Interest		FNMA P962687 05%2038			134.85
			Sub Total			1,819.37
08/25/11	Bond Interest		FNMA P831922 05 50%2036			485.83
10/25/11	Bond Interest		FNMA PAA4463 04 50%2039			442.50
11/25/11	Bond Interest		FNMA PAA4463 04 50%2039			412.40
12/27/11	Bond Interest		FNMA PAA4463 04 50%2039			377.67
			Sub Total			1,232.57
06/30/11	Bank Interest		BANK DEPOSIT INTEREST			18.81
	Income Total		ML Bus. Deposit Program			3.00
			Sub Total			21.81
01/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.49
	Income Total		ML Bus. Deposit Program			14.00
02/28/11	Bank Interest		BANK DEPOSIT INTEREST			0.48
	Income Total		ML Bus. Deposit Program			9.00
03/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.99
	Income Total		ML Bus. Deposit Program			9.00
04/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.94
	Income Total		ML Bus. Deposit Program			8.00
05/31/11	Bank Interest		BANK DEPOSIT INTEREST			1.07
	Income Total		ML Bus. Deposit Program			19.00
07/29/11	Bank Interest		BANK DEPOSIT INTEREST			7.31
	Income Total		ML Bus. Deposit Program			3.00
11/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.21
	Income Total		ML Bus. Deposit Program			4.00
12/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.43

PLEASE SEE REVERSE SIDE

Page 355 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04044





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
	Income Total					6.00
						83.92
08/31/11	Bank Interest					0.50
10/31/11	Income Total					9.00
	Bank Interest					0.75
	Income Total					4.00
						14.25
09/30/11	Bank Interest					1.44
	Income Total					21.00
						22.44
						58,865.23

Dividends and Interest

	ML Bus. Deposit Program					
	Sub Total					
	BANK DEPOSIT INTEREST					
	ML Bus. Deposit Program					
	BANK DEPOSIT INTEREST					
	ML Bus. Deposit Program					
	Sub Total					
	BANK DEPOSIT INTEREST					
	ML Bus. Deposit Program					
	Sub Total					
	Net Total					

Other Activity

01/04/11	Journal Entry					
04/05/11	Journal Entry				2,430.60	
07/06/11	Journal Entry				2,359.25	
09/09/11	Journal Entry				2,540.69	
09/13/11	Journal Entry				2,500.00	
10/04/11	Journal Entry				47,500.00	
					2,566.44	
	Net Total				59,896.98	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
27,000.0000	BK OF AMER CORP 5.25% 2015	01/16/07	01/06/11	27,811.62	26,698.95	1,112.67

PLEASE SEE REVERSE SIDE
Page 356 of 411
Statement Period
Year Ending 12/31/11

☒ 01854804

Account No.
504-04044

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
9,000.0000	U.S. TREASURY NOTE	09/16/10	01/03/11	9,049.50	9,049.66	(0.16) S
29,000.0000	US TSY 4.500% SEP 30 2011	08/19/09	01/03/11	29,903.89	29,709.61	194.28 L
6,000.0000	US TSY 5.125% JUN 30 2011	10/19/06	02/01/11	6,120.42	6,008.39	112.03 L
10,000.0000	US TSY 5.125% JUN 30 2011	12/29/06	02/01/11	10,200.70	10,016.86	183.84 L
4,000.0000	US TSY 2.625% JUN 30 2014	02/01/10	02/10/11	4,136.70	4,068.81	67.89 L
3,000.0000	US TSY 2.625% JUN 30 2014	02/26/10	02/10/11	3,102.53	3,061.38	41.15 S
1,000.0000	US TSY 2.750% NOV 30 2016	05/07/10	02/10/11	1,001.48	997.27	4.21 S
5,000.0000	US TSY 2.750% NOV 30 2016	07/01/10	02/10/11	5,007.40	5,115.96	N/C
6,000.0000	US TSY 3.125% MAY 15 2019	07/01/09	03/17/11	6,105.23	5,771.25	333.98 L
5,000.0000	US TSY 3.125% MAY 15 2019	08/28/09	03/17/11	5,087.70	4,860.37	227.33 L
8,000.0000	US TSY 4.500% SEP 30 2011	08/19/09	03/01/11	8,199.04	8,154.23	44.81 L
14,000.0000	MARATHON OIL CORP 6.00% 17	09/26/07	04/15/11	15,796.33	14,007.98	1,788.35 L
3,000.0000	MARATHON OIL CORP 6.00% 17	05/22/08	04/15/11	3,384.94	3,039.58	345.36 L
4,000.0000	US TSY 4.500% SEP 30 2011	08/19/09	04/01/11	4,084.52	4,065.10	19.42 L
9,000.0000	GOLDMAN SACHS GRO 5.12% 15	10/26/06	05/03/11	9,760.49	8,726.80	1,033.69 L
5,000.0000	GOLDMAN SACHS GRO 5.12% 15	01/10/07	05/03/11	5,422.51	4,887.24	535.27 L
15,000.0000	FEDERAL HOME LN MTG CORP	10/29/07	05/20/11	15,826.64	15,110.72	715.92 L
15,000.0000	US TSY 4.375% AUG 15 2012	07/16/08	05/20/11	15,761.67	15,253.58	508.09 L
24,000.0000	US TSY 4.500% FEB 15 2016	01/10/11	05/20/11	27,088.13	26,770.02	318.11 S
8,000.0000	US TSY 4.500% SEP 30 2011	08/19/09	04/29/11	8,145.31	8,109.80	35.51 L
25,000.0000	US TSY 4.500% SEP 30 2011	08/19/09	05/20/11	25,392.49	25,295.34	97.15 L
6,000.0000	US TSY 4.250% SEP 30 2012	02/07/08	05/20/11	6,320.86	6,119.34	201.52 L
15,000.0000	US TSY 4.250% SEP 30 2012	06/12/09	05/20/11	15,802.15	15,455.18	346.97 L
13,000.0000	US TSY 2.625% JUN 30 2014	02/26/10	05/20/11	13,663.67	13,244.85	418.82 L
4,000.0000	US TSY 3.125% MAY 15 2019	08/28/09	06/14/11	4,145.92	3,888.30	257.62 L
32,000.0000	US TSY 3.125% MAY 15 2019	08/28/09	06/24/11	33,764.86	31,106.38	2,658.48 L
7,000.0000	US TSY 3.125% MAY 15 2019	02/01/10	06/24/11	7,386.07	6,736.16	649.91 L
3,000.0000	US TSY 3.125% MAY 15 2019	02/26/10	06/24/11	3,165.46	2,903.33	262.13 L
15,000.0000	US TSY 2.625% NOV 15 2020	04/29/11	06/14/11	14,504.24	14,185.55	318.69 S
15,000.0000	CVS CAREMARK CORP 6.25% 27	08/02/07	06/28/11	16,533.60	14,496.00	2,037.60 L
10,000.0000	NEWS AMERICA INC 6.20% 34	10/26/06	07/19/11	9,399.10	9,633.88	(234.78) L
5,000.0000	NEWS AMERICA INC 6.20% 34	01/10/07	07/19/11	4,699.55	4,939.52	(239.97) L
4,000.0000	NEWS AMERICA INC 6.20% 34	05/22/08	07/19/11	3,759.64	3,800.65	(41.01) L
15,000.0000	FEDERAL NATL MTG ASSOC	06/05/07	07/08/11	17,553.00	15,028.82	2,524.18 L
15,000.0000	FEDERAL NATL MTG ASSOC	09/10/07	07/08/11	17,553.00	15,407.23	2,145.77 L
25,000.0000	US TSY 3.125% MAY 15 2019	02/26/10	07/08/11	26,065.32	24,194.44	1,870.88 L
7,000.0000	US TSY 3.125% MAY 15 2019	06/04/10	07/08/11	7,298.30	6,986.36	311.94 L
72,000.0000	US TSY 4.500% SEP 30 2011	08/19/09	07/08/11	72,711.32	72,529.28	182.04 L
24,000.0000	US TSY 4.500% MAY 15 2017	01/30/09	07/08/11	27,481.78	26,249.84	1,231.94 L
7,000.0000	US TSY 2.750% NOV 30 2016	07/01/10	07/08/11	7,362.55	7,151.52	211.03 L





ASH GROVE CHARITABLE FDN



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5,000.0000	US TSY 2.750% NOV 30 2016	07/01/10	07/08/11	5,258.96	5,091.53	58.87
27,000.0000	US TSY 2.750% NOV 30 2016	12/01/10	07/08/11	28,398.41	28,048.92	349.49
22,000.0000	US TSY 2.750% NOV 30 2016	02/01/11	07/08/11	23,139.44	22,402.73	736.71
1,000.0000	US TSY 2.750% NOV 30 2016	04/29/11	07/08/11	1,051.80	1,027.14	24.66
74,000.0000	U.S. TRSY INFLATIN NTE	10/08/08	08/01/11	96,911.97	80,898.02	16,013.95
40,689.0000	FNMA P912872 05 50%2037	08/23/07	08/25/11	19,594.48	17,564.83	N/C
328,023.0000	FHLMC GO 3812 05 50%2038	05/20/11	08/25/11	114,849.62	114,448.17	N/C
45,000.0000	FNMA P933121 05 50%2038	12/14/07	08/25/11	17,155.90	15,630.60	N/C
349,469.0000	FNMA P831922 05 50%2036	07/08/11	08/25/11	112,206.04	111,996.20	N/C
15,000.0000	U.S. TREASURY BILL	06/14/11	09/09/11	14,999.25	14,992.03	N/C
25,000.0000	US TSY 3.125% MAY 15 2019	06/04/10	09/21/11	27,993.06	24,951.27	3,041.79
7,000.0000	US TSY 3.125% MAY 15 2019	12/01/10	09/21/11	7,838.06	7,221.91	616.15
20,000.0000	US TSY 4.500% SEP 30 2011	08/19/09	09/01/11	20,087.97	20,050.50	17.47
38,000.0000	US TSY 4.500% SEP 30 2011	08/19/09	09/09/11	38,081.64	38,061.34	20.30
18,000.0000	US TSY 2.625% NOV 15 2020	09/01/11	09/21/11	19,302.82	18,891.71	411.11
2,000.0000	U.S. TREASURY BILL	06/27/11	11/01/11	1,999.94	1,999.34	N/C
5,000.0000	US TSY 2.750% NOV 30 2016 CXL	07/01/10	02/10/11	5,007.40	5,115.97	108.57
5,000.0000	US TSY 2.750% NOV 30 2016 COR	07/01/10	02/10/11	5,007.40	5,115.97	N/C
5,000.0000	US TSY 2.750% NOV 30 2016 CXL	07/01/10	07/08/11	5,258.96	5,091.54	(58.86)
5,000.0000	US TSY 2.750% NOV 30 2016 COR	07/01/10	07/08/11	5,258.96	5,091.54	58.85

PLEASE SEE REVERSE SIDE

Page
358 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

x 01854806

00-17-6060B (R02-10)





Fiscal Statement

ASH GROVE CHARITABLE FDN

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10038. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BofA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BofA™ Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory Center™ which offers team-based advice and guidance brokerage services; and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)288-9999 or access the FINRA website at www.finra.org.

We receive a fee from ISA® banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RASPTM and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit™ and Preferred Deposit for Business™ balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED. ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.



PLEASE SEE REVERSE SIDE

X 01854807
Page 359 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044



ASH GROVE CHARITABLE FDN



Fiscal Statement

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPF&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

□	Interest reported to the IRS
■	Gross Proceeds reported to the IRS
*	Dividends reported to the IRS
.	Transactions reported to the IRS
OCC	Options Clearing Corporation
#	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf.
N/A	Price, value and/or cost data not available
N/C	Not-Calculated
N/N	Non-negotiable securities
N/O	Securities registered in your name
N/O CUST	Non-negotiable securities registered in the name of the custodian
††	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security

PLEASE SEE REVERSE SIDE

Page
360 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04044

☒ 01854808



Fiscal Statement

ASH GROVE CHARITABLE FDN
PO BOX 25900
OVERLAND PARK KS 66225-5900

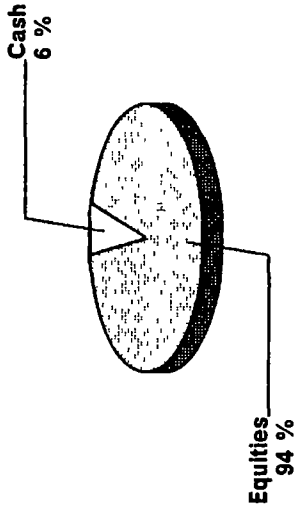
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

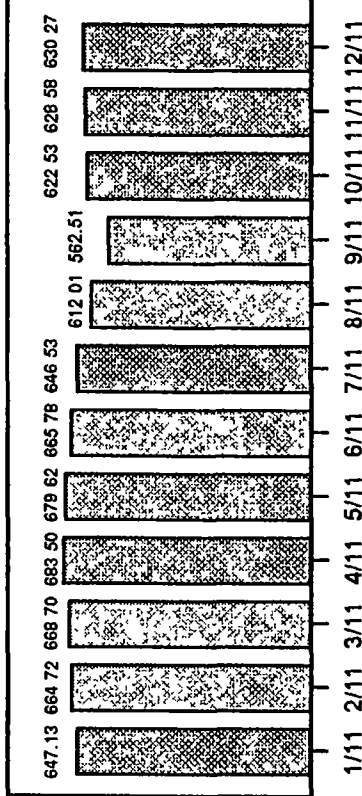
Account Value as of December 31, 2011
\$630,272.59

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in \$ Thousands)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	405.23	594.49
Long Term	(3,546.65)	(19,990.73)

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	1,648.38	9,813.69
Long Term	40,899.71	36,977.21

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE

Page 361 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045





Fiscal Statement

ASH GROVE CHARITABLE FDN
PO BOX 25900
OVERLAND PARK KS 66225-5900

Total Account Value As Of 12/31/11

\$630,272.59

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

Your Merrill Lynch Office:
3401 COLLEGE BLVD
LEAWOOD KS 66211

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

	Fiscal Year Value 12/11
Credits	
Sales	34,013.19
Income	10,286.70
Funds Received	0.00
Electronic Tfrs	0.00
Other Credits	0.00
Total Credits	44,299.89

Debits	
Purchases	40,357.43
Withdrawals	0.00
Electronic Tfrs	0.00
Fees	0.00
Checks	0.00
Visa Transactions	0.00
Interest Charged	0.00
Other Debits	6,501.46
Total Debits	46,858.89
Net Activity	(2,559.00)

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	35,688.33	35,688.33	0.00
CD's/Equivalents	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00
Equities	594,584.26	552,036.17	42,548.09
Mut Funds/CEE/UIT	0.00	0.00	0.00
Options	0.00	0.00	0.00
Other	0.00	0.00	0.00
Long Market Value	630,272.59	587,724.50	42,548.09
Short Market Value	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00
Estimated Accrued Int	0.00	0.00	0.00
Net Portfolio Value	630,272.59	587,724.50	42,548.09

INCOME SUMMARY

	Current Year (12/11)
Interest	106.77
Dividends	10,179.93
Total	10,286.70
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

- This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE
Page 362 of 411
Statement Period
Year Ending 12/31/11

X 01854810

Account No.
504-04045





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

MONTHLY ACTIVITY SUMMARY

	1 / 11	2 / 11	3 / 11	4 / 11	5 / 11	6 / 11
Credits						
Sales	0.00	5,317.13	0.00	4,968.09	0.00	1,931.86
Income	697.25	913.34	832.48	1,030.85	654.74	946.59
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	697.25	6,230.47	832.48	5,998.94	654.74	2,878.45
Debits						
Purchases	0.00	5,285.27	0.00	2,232.81	3,122.50	0.00
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,668.74	0.00	0.00	1,523.53	0.00	2.20
Total Debits	1,668.74	5,285.27	0.00	3,756.34	3,122.50	2.20
Net Activity	(971.49)	945.20	832.48	2,242.60	(2,467.76)	2,876.25
	7 / 11	8 / 11	9 / 11	10 / 11	11 / 11	12 / 11
TOTAL						

Credits						
Sales	10,917.07	0.00	10,879.04	0.00	0.00	0.00
Income	914.65	648.13	857.87	1,213.76	632.75	944.29
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	11,831.72	648.13	11,736.91	1,213.76	632.75	944.29
Debits						
Purchases	0.00	28,420.65	1,296.20	0.00	0.00	0.00
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,778.72	0.00	0.00	1,528.27	0.00	0.00
Total Debits	1,778.72	28,420.65	1,296.20	1,528.27	0.00	0.00
Net Activity	10,053.00	(27,772.52)	10,440.71	(314.51)	632.75	944.29
						(2,559.00)

PLEASE SEE REVERSE SIDE

Page

363 of 411

Statement Period

Year Ending 12/31/11

Account No.

504-04045

x 01854811





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 / 11	2 / 11	3 / 11	4 / 11	5 / 11	6 / 11
Cash/Money Accounts	37,275.84	38,221.04	39,053.52	41,296.12	38,828.36	41,704.61
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	609,856.00	626,498.65	629,646.28	642,200.91	640,792.55	624,078.20
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	647,131.84	664,719.69	668,699.80	683,497.03	679,620.91	665,782.81
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00

Net Portfolio Value 647,131.84 664,719.69 668,699.80 683,497.03 679,620.91 665,782.81

	7 / 11	8 / 11	9 / 11	10 / 11	11 / 11	12 / 11
Cash/Money Accounts	51,757.61	23,985.09	34,425.80	34,111.29	34,744.04	35,688.33
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	594,776.34	588,021.78	528,079.31	588,416.31	593,835.82	594,584.26
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	646,533.95	612,006.87	562,505.11	622,527.60	628,579.86	630,272.59
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00

Net Portfolio Value 646,533.95 612,006.87 562,505.11 622,527.60 628,579.86 630,272.59

PLEASE SEE REVERSE SIDE

Page 364 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045

☒ 01854612

00-17-60605 (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		205.33	205.33			
35,483	ML BANK DEPOSIT PROGRAM	11/01/06	35,483.00	35,483.00			53.23
	Total Cash and Money Funds		35,688.33	35,688.33			53.23

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
95	AGILENT TECHNOLOGIES INC	01/18/08	3,197.62	3,318.35	120.73	
20	AGILENT TECHNOLOGIES INC	05/01/08	618.20	698.60	80.40	
60	AGILENT TECHNOLOGIES INC	07/25/08	2,164.00	2,095.80	(68.20)	
110	AGILENT TECHNOLOGIES INC	02/19/09	1,733.83	3,842.30	2,108.47	
40	AMERIPRISE FINL INC	10/18/06	1,981.60	1,985.60	4.00	45.00
90	AMERIPRISE FINL INC	12/20/06	4,975.20	4,467.60	(507.60)	101.00
330	AMER EXPRESS COMPANY	10/18/06	19,202.70	15,566.10	(3,636.60)	238.00
295	AMER EXPRESS COMPANY	12/20/06	18,133.65	13,915.15	(4,218.50)	213.00
20	AMER EXPRESS COMPANY	05/01/08	1,028.80	943.40	(85.40)	15.00

PLEASE SEE REVERSE SIDE
Statement Period
Year Ending 12/31/11
Account No. 504-04045





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
90	AMER EXPRESS COMPANY	09/01/10	3,712.08	4,245.30	533.22	65.0
160	BANK NEW YORK MELLON CORP	02/28/07	6,928.24	3,185.60	(3,742.64)	84.0
85	BANK NEW YORK MELLON CORP	02/28/08	3,929.42	1,692.35	(2,237.07)	45.0
10	BANK NEW YORK MELLON CORP	05/01/08	449.00	199.10	(249.90)	6.0
125	BANK NEW YORK MELLON CORP	11/18/08	3,461.46	2,488.75	(972.71)	65.0
75	BANK NEW YORK MELLON CORP	03/09/09	1,340.75	1,493.25	152.50	39.0
115	BANK NEW YORK MELLON CORP	12/17/09	3,075.41	2,289.65	(785.76)	60.0
20	BANK NEW YORK MELLON CORP	06/08/10	500.70	398.20	(102.50)	11.0
65	BANK NEW YORK MELLON CORP	09/01/10	1,618.92	1,294.15	(324.77)	34.0
50	BANK NEW YORK MELLON CORP	10/07/10	1,325.00	995.50	(329.50)	26.0
45	BANK NEW YORK MELLON CORP	04/08/11	1,357.11	895.95	(461.16)	24.0

PLEASE SEE REVERSE SIDE

Page 366 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045





Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
29	BANK NEW YORK MELLON CORP	04/11/11	875.70	577.39	(298.31)	16.00
362	BANK NEW YORK MELLON CORP	07/29/11	9,118.13	7,207.42	(1,910.71)	189.00
146	BANK NEW YORK MELLON CORP	08/11/11	2,890.67	2,906.86	16.19	76.00
15	BANK NEW YORK MELLON CORP	08/30/11	309.62	298.65	(10.97)	8.00
90	BAXTER INTERNTL INC	07/28/10	3,967.16	4,453.20	486.04	121.00
70	BECTON DICKINSON CO	06/16/09	4,703.27	5,230.40	527.13	126.00
24	BECTON DICKINSON CO	09/01/10	1,667.20	1,793.28	126.08	44.00
95	BERKSHIRE HATHAWAYINC DEL CL B NEW	10/18/06	6,292.80	7,248.50	955.70	
200	BERKSHIRE HATHAWAYINC DEL CL B NEW	12/20/06	15,040.04	15,260.00	219.96	
105	BED BATH & BEYOND INC	02/01/08	3,377.18	6,086.85	2,709.67	
110	BED BATH & BEYOND INC	10/27/09	3,957.06	6,376.70	2,419.64	
33	BED BATH & BEYOND INC	09/01/10	1,232.06	1,913.01	680.95	
158	CVS CAREMARK CORP	10/18/06	4,785.15	6,443.24	1,658.09	103.00
150	CVS CAREMARK CORP	12/20/06	5,048.10	6,117.00	1,068.90	98.00

PLEASE SEE REVERSE SIDE

 Statement Period
Year Ending 12/31/11

 Page
367 of 411

 Account No.
504-04045




Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
45	CVS CAREMARK CORP	05/01/08	1,835.10	1,835.10		30.0
105	CVS CAREMARK CORP	12/01/08	2,903.40	4,281.90	1,378.50	69.0
60	CVS CAREMARK CORP	12/24/09	1,928.86	2,446.80	517.94	39.0
80	CVS CAREMARK CORP	01/14/10	2,711.78	3,262.40	550.62	52.0
125	CVS CAREMARK CORP	06/15/10	3,999.81	5,097.50	1,097.69	82.0
70	CVS CAREMARK CORP	08/19/10	2,008.77	2,854.60	845.83	46.0
350	CANADIAN NATURAL RES LTD	12/07/07	11,772.73	13,079.50	1,306.77	125.0
106	CANADIAN NATURAL RES LTD	09/01/10	3,520.22	3,961.22	441.00	38.0
95	CANADIAN NATURAL RES LTD	08/11/11	3,438.17	3,550.15	111.98	34.0
33	CANADIAN NATURAL RES LTD	09/22/11	986.58	1,233.21	246.63	12.0
169	COSTCO WHOLESALE CRP DEL	10/18/06	8,850.53	14,081.08	5,230.55	163.0
280	COSTCO WHOLESALE CRP DEL	12/20/06	14,926.80	23,329.60	8,402.80	269.0
25	COSTCO WHOLESALE CRP DEL	05/01/08	1,794.75	2,083.00	288.25	24.0
62	COCA COLA COM	02/03/10	3,397.43	4,338.14	940.71	117.0
26	COCA COLA COM	03/18/10	1,400.54	1,819.22	418.68	49.0
52	COCA COLA COM	05/24/10	2,687.48	3,638.44	950.96	98.0
23	COCA COLA COM	09/01/10	1,312.84	1,609.31	296.47	44.0

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Account No.
504-04045

Page
368 of 411

☒ 01854616

00-17-6060B (R02-10)





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
52	DIAGEO PLC SPSP ADR NEW	10/18/06	3,741.92	4,545.84	803.92	135.00
70	DIAGEO PLC SPSP ADR NEW	12/20/06	5,452.30	6,119.40	667.10	182.00
30	DIAGEO PLC SPSP ADR NEW	05/01/08	2,472.47	2,622.60	150.13	78.00
135	DEVON ENERGY CORP NEW	10/18/06	9,069.30	8,370.00	(699.30)	92.00
120	DEVON ENERGY CORP NEW	12/20/06	8,305.20	7,440.00	(865.20)	82.00
60	DEVON ENERGY CORP NEW	05/01/08	6,603.60	3,720.00	(2,883.60)	41.00
179	DISNEY (WALT) CO COM STK	08/11/11	5,834.08	6,712.50	878.42	108.00
100	EXPRESS SCRIPTS INC COM	02/25/08	3,286.88	4,469.00	1,182.12	
56	EXPRESS SCRIPTS INC COM	05/06/10	2,795.97	2,502.64	(293.33)	
80	EXPRESS SCRIPTS INC COM	07/16/10	3,792.73	3,575.20	(217.53)	
15	EXPRESS SCRIPTS INC COM	09/01/10	650.85	670.35	19.50	
115	EOG RESOURCES INC	10/18/06	7,648.65	11,328.65	3,680.00	74.00
110	EOG RESOURCES INC	12/20/06	7,257.80	10,836.10	3,578.30	71.00
40	EOG RESOURCES INC	05/01/08	5,060.96	3,940.40	(1,120.56)	26.00
33	EOG RESOURCES INC	09/01/10	2,936.65	3,250.83	314.18	22.00
220	GRUPO TELEvisa SA ADR	11/19/08	3,078.75	4,633.20	1,554.45	32.00
5	GOOGLE INC CL A	10/23/08	1,773.24	3,229.50	1,456.26	



PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Account No. 504-04045

Page
369 of 411



ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	GOOGLE INC CL A	01/15/09	1,757.27	3,875.40	2,118.13	63.1
5	GOOGLE INC CL A	09/01/10	2,318.30	3,229.50	911.20	53.1
6	GOOGLE INC CL A	05/16/11	3,122.50	3,875.40	752.90	3.1
6	GOOGLE INC CL A	08/11/11	3,355.98	3,875.40	519.42	42.1
125	HARLEY DAVIDSON INC WIS	10/18/06	8,447.50	4,858.75	(3,588.75)	36.1
105	HARLEY DAVIDSON INC WIS	12/20/06	7,405.65	4,081.35	(3,324.30)	56.1
5	HARLEY DAVIDSON INC WIS	05/01/08	197.90	194.35	(3.55)	177.1
83	HARLEY DAVIDSON INC WIS	09/01/10	2,131.44	3,226.21	1,094.77	195.1
75	HEWLETT PACKARD CO DEL	01/16/08	3,292.84	1,932.00	(1,360.84)	127.1
115	HEWLETT PACKARD CO DEL	10/24/08	3,711.12	2,962.40	(748.72)	149.1
177	IRON MOUNTAIN INC NEW	10/18/06	4,845.03	5,451.60	606.57	92.1
195	IRON MOUNTAIN INC NEW	12/20/06	5,414.50	6,006.00	591.50	192.1
127	IRON MOUNTAIN INC NEW	09/01/10	2,614.31	3,911.60	1,297.29	114.1
65	JOHNSON AND JOHNSON COM	10/21/08	4,184.72	4,262.70	77.98	
40	JOHNSON AND JOHNSON COM	03/05/09	1,918.90	2,623.20	704.30	
84	JOHNSON AND JOHNSON COM	09/24/09	5,106.90	5,508.72	401.82	
50	JOHNSON AND JOHNSON COM	04/27/10	3,236.07	3,279.00	42.93	

PLEASE SEE REVERSE SIDE

X 01854818 Page 370 of 411 Statement Period Year Ending 12/31/11 Account No. 504-04045

00-17-6060B (R02-10)





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
40	JOHNSON AND JOHNSON COM	06/14/10	2,346.92	2,623.20	276.28	92.00
11	JOHNSON AND JOHNSON COM	09/01/10	640.64	721.38	80.74	26.00
173	KRAFT FOODS INC VA CLA	02/11/11	5,285.27	6,463.28	1,178.01	201.00
69	LOCKHEED MARTIN CORP	11/11/10	4,851.51	5,582.10	730.59	276.00
210	LOEWS CORP	10/18/06	8,028.91	7,906.50	(122.41)	53.00
200	LOEWS CORP	12/20/06	8,298.00	7,530.00	(768.00)	50.00
60	LOEWS CORP	05/01/08	2,548.64	2,259.00	(289.64)	15.00
119	LOEWS CORP	09/01/10	4,284.92	4,480.35	195.43	30.00
44	MONSANTO CO NEW DEL COM	02/05/10	3,347.00	3,083.08	(263.92)	53.00
17	MONSANTO CO NEW DEL COM	09/01/10	923.95	1,191.19	267.24	21.00
187	MERCK AND CO INC SHS	11/11/08	2,803.24	7,049.90	4,246.66	315.00
32	MERCK AND CO INC SHS	03/03/09	528.88	1,206.40	677.52	54.00
130	MERCK AND CO INC SHS	03/18/09	3,505.24	4,901.00	1,395.76	219.00
170	MERCK AND CO INC SHS	02/10/10	6,192.51	6,409.00	216.49	286.00
106	MERCK AND CO INC SHS	12/02/10	3,728.55	3,996.20	267.65	179.00
205	MICROSOFT CORP	12/20/06	6,172.58	5,321.80	(850.76)	164.00
15	MICROSOFT CORP	03/07/08	418.84	389.40	(29.44)	12.00

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11

Page
371 of 411

Account No.
504-04045





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annu Income
Equities						
60	MICROSOFT CORP	05/01/08	1,749.00	1,557.60	(191.40)	48.0
135	OCCIDENTAL PETE CORP CAL	10/18/06	6,381.45	12,649.50	6,268.05	249.0
170	OCCIDENTAL PETE CORP CAL	12/20/06	8,494.90	15,929.00	7,434.10	313.0
60	OCCIDENTAL PETE CORP CAL	05/01/08	4,843.80	5,622.00	778.20	111.0
130	PHILIP MORRIS INTL INC	12/20/06	5,914.27	10,202.40	4,288.13	401.0
10	PHILIP MORRIS INTL INC	05/01/08	507.60	784.80	277.20	31.0
95	PFIZER INC	01/19/10	1,892.34	2,055.80	163.46	84.0
245	PFIZER INC	02/16/10	4,344.41	5,301.80	957.39	216.0
20	PFIZER INC	09/01/10	326.00	432.80	106.80	18.0
380	PROGRESSIVE CRP OHIO	10/18/06	9,492.40	7,413.80	(2,078.60)	152.0
315	PROGRESSIVE CRP OHIO	12/20/06	7,708.05	6,145.65	(1,562.40)	126.0
65	PROGRESSIVE CRP OHIO	05/01/08	1,223.95	1,268.15	44.20	26.0
70	PROGRESSIVE CRP OHIO	09/01/10	1,407.00	1,365.70	(41.30)	28.0
208	SEALED AIR CORP (NEW)	10/18/06	5,736.64	3,579.68	(2,156.96)	109.0
260	SEALED AIR CORP (NEW)	12/20/06	8,366.80	4,474.60	(3,892.20)	136.0
90	SEALED AIR CORP (NEW)	05/01/08	2,287.80	1,548.90	(738.90)	47.0
50	SEALED AIR CORP (NEW)	09/01/10	1,028.46	860.50	(167.96)	26.0

PLEASE SEE REVERSE SIDE

Page
372 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04045

☒ 0185-4620

00-17-6050B (R02-10)





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
60	TRANSATLANTIC HLDGS INC	10/18/06	3,646.20	3,283.80	(362.40)	53.00
65	TRANSATLANTIC HLDGS INC	12/20/06	4,088.50	3,557.45	(531.05)	58.00
15	TRANSATLANTIC HLDGS INC	05/01/08	990.45	820.95	(169.50)	14.00
250	TEXAS INSTRUMENTS	05/23/08	7,913.28	7,277.50	(635.78)	170.00
95	TEXAS INSTRUMENTS	08/06/08	2,353.06	2,765.45	412.39	65.00
150	TEXAS INSTRUMENTS	11/07/08	2,589.36	4,366.50	1,777.14	102.00
31	TRANSOCEAN LTD	10/18/06	2,216.01	1,190.09	(1,025.92)	98.00
28	TRANSOCEAN LTD	12/20/06	2,313.43	1,074.92	(1,238.51)	89.00
10	TRANSOCEAN LTD	05/01/08	1,455.40	383.90	(1,071.50)	32.00
12	TRANSOCEAN LTD	09/01/10	643.68	460.68	(183.00)	38.00
260	WELLS FARGO & CO NEW DEL	10/18/06	9,573.21	7,165.60	(2,407.61)	125.00
270	WELLS FARGO & CO NEW DEL	12/20/06	9,711.90	7,441.20	(2,270.70)	130.00
330	WELLS FARGO & CO NEW DEL	01/26/09	5,474.30	9,094.80	3,620.50	159.00
205	WELLS FARGO & CO NEW DEL	03/06/09	1,783.85	5,649.80	3,865.95	99.00
65	WELLS FARGO & CO NEW DEL	09/01/10	1,593.57	1,791.40	197.83	32.00

PLEASE SEE REVERSE SIDE

Page
373 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04045

☒ 01854821





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
160	WELLS FARGO & CO NEW DEL	08/11/11	3,783.62	4,409.60	625.98	77.1
Total Equities			552,036.17	594,584.26	42,548.09	10,893.1

PLEASE SEE REVERSE SIDE
Page 374 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/14/11	Sale	-73	MOODY'S CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	30.13		2,199.72CR
02/15/11	Sale	-102	MOODY'S CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	30.32		3,093.52CR
02/16/11	Purchase	173	KRAFT FOODS INC VA CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	30.55	5,285.27	
02/25/11	Prin Payment		TYCO INTL LTD NAMEN-AKT HOLDING 101.0000 RECORD DATE: 01/28/2011			23.89CR
04/13/11	Purchase	45	BANK NEW YORK MELLON CORP	30.15	1,357.11	
04/14/11	Purchase	29	EXECUTED 100% AGENCY BANK NEW YORK MELLON CORP	30.19	875.70	
04/29/11	Sale	-101	EXECUTED 100% AGENCY TYCO INTL LTD NAMEN-AKT EXECUTED 100% AGENCY	49.19		4,968.09CR
05/19/11	Purchase	6	PRICE SHOWN IS AVERAGE GOOGLE INC CL A	520.41	3,122.50	
06/17/11	Sale	-82	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE SEALED AIR CORP (NEW)	23.55		1,931.86CR
07/25/11	Sale	-170	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PROCTER & GAMBLE CO	64.21		
08/03/11	Purchase	362	EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE BANK NEW YORK MELLON CORP	25.18	9,118.13	10,917.07CR
08/16/11	Purchase	146	EXECUTED 100% AGENCY BANK NEW YORK MELLON CORP	19.79	2,890.67	

PLEASE SEE REVERSE SIDE

Page 375 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045

X 01854823





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
08/16/11	Purchase	95	CANADIAN NATURAL RES LTD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	36.19	3,438.17	
08/16/11	Purchase	179	DISNEY (WALT) CO COM STK EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	32.59	5,834.08	
08/16/11	Purchase	6	GOOGLE INC CL A EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	559.33	3,355.98	
08/16/11	Purchase	160	WELLS FARGO & CO NEW DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	23.64	3,783.62	
09/01/11	Sale	-40	COSTCO WHOLESALE CRP DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	77.64		3,105.92C
09/02/11	Purchase	15	BANK NEW YORK MELLON CORP EXECUTED 100% AGENCY	20.64	309.62	
09/02/11	Sale	-5	COSTCO WHOLESALE CRP DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	77.59		387.97C
09/27/11	Purchase	33	CANADIAN NATURAL RES LTD EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	29.89	986.58	
09/30/11	Sale	-410	Pfizer Inc EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	18.01		7,385.15C
Net Total					40,357.43	34,013.19

PLEASE SEE REVERSE SIDE
Page 376 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045

☒ 0185-4824

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
02/25/11	Dividend		AMERIPRISE FINL INC			23.40
05/20/11	Dividend		AMERIPRISE FINL INC			29.90
08/19/11	Dividend		AMERIPRISE FINL INC			29.90
11/18/11	Dividend		AMERIPRISE FINL INC			29.90
			Sub Total		113.10	
02/10/11	Dividend		AMER EXPRESS COMPANY			132.30
05/10/11	Dividend		AMER EXPRESS COMPANY			132.30
08/10/11	Dividend		AMER EXPRESS COMPANY			132.30
11/10/11	Dividend		AMER EXPRESS COMPANY			132.30
			Sub Total		529.20	
02/09/11	Dividend		BANK NEW YORK MELLON			63.45
05/10/11	Dividend		BANK NEW YORK MELLON			101.27
08/09/11	Dividend		BANK NEW YORK MELLON			101.27
11/09/11	Dividend		BANK NEW YORK MELLON			169.26
			Sub Total		435.25	
01/05/11	Dividend		BAXTER INTERNTL INC			27.90
04/01/11	Dividend		BAXTER INTERNTL INC			27.90
07/01/11	Dividend		BAXTER INTERNTL INC			27.90
10/03/11	Dividend		BAXTER INTERNTL INC			27.90
			Sub Total		111.60	
03/31/11	Dividend		BECTON DICKINSON CO			38.54
06/30/11	Dividend		BECTON DICKINSON CO			38.54
09/30/11	Dividend		BECTON DICKINSON CO			38.54
12/30/11	Dividend		BECTON DICKINSON CO			42.30
			Sub Total		157.92	
02/02/11	Dividend		CVS CAREMARK CORP			99.13

PLEASE SEE REVERSE SIDE

Page 377 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04045

☒ 01854825





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
05/03/11	Dividend		CVS CAREMARK CORP			99.13
08/02/11	Dividend		CVS CAREMARK CORP			99.13
11/01/11	Dividend		CVS CAREMARK CORP			99.13
			Sub Total		396.52	
01/04/11	Rpt Fgn Div		CANADIAN NATURAL RES LTD			34.26
04/01/11	Rpt Fgn Div		CANADIAN NATURAL RES LTD			42.52
07/05/11	Rpt Fgn Div		CANADIAN NATURAL RES LTD			42.68
10/03/11	Rpt Fgn Div		CANADIAN NATURAL RES LTD			47.30
			Sub Total		166.76	
02/25/11	Dividend		COSTCO WHOLESALE CRP DEL			106.40
05/27/11	Dividend		COSTCO WHOLESALE CRP DEL			124.56
08/19/11	Dividend		COSTCO WHOLESALE CRP DEL			124.56
11/25/11	Dividend		COSTCO WHOLESALE CRP DEL			113.76
			Sub Total		469.28	
04/01/11	Dividend		COCA COLA COM			76.61
07/01/11	Dividend		COCA COLA COM			76.61
10/03/11	Dividend		COCA COLA COM			76.61
12/15/11	Dividend		COCA COLA COM			76.61
			Sub Total		306.44	
04/11/11	Rpt Fgn Div		DIAGEO PLC SPSP ADR NEW			153.34
10/28/11	Rpt Fgn Div		DIAGEO PLC SPSP ADR NEW			241.11
			Sub Total		394.45	
03/31/11	Dividend		DEVON ENERGY CORP NEW			50.40
06/30/11	Dividend		DEVON ENERGY CORP NEW			53.55
09/30/11	Dividend		DEVON ENERGY CORP NEW			53.55

PLEASE SEE REVERSE SIDE

Page 378 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045

X 01854828

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/30/11	Dividend		DEVON ENERGY CORP NEW			53.55
			Sub Total			211.05
01/31/11	Dividend		EOG RESOURCES INC			46.19
04/29/11	Dividend		EOG RESOURCES INC			47.68
07/29/11	Dividend		EOG RESOURCES INC			47.68
10/31/11	Dividend		EOG RESOURCES INC			47.68
			Sub Total			189.23
06/10/11	Rpt Fgn Div		GRUPO TELEvisa SA ADR			33.24
03/04/11	Dividend		HARLEY DAVIDSON INC WIS			31.80
06/17/11	Dividend		HARLEY DAVIDSON INC WIS			39.75
10/14/11	Dividend		HARLEY DAVIDSON INC WIS			39.75
12/30/11	Dividend		HARLEY DAVIDSON INC WIS			39.75
			Sub Total			151.05
04/06/11	Dividend		HEWLETT PACKARD CO DEL			15.20
07/06/11	Dividend		HEWLETT PACKARD CO DEL			22.80
10/05/11	Dividend		HEWLETT PACKARD CO DEL			22.80
			Sub Total			60.80
01/14/11	Dividend		IRON MOUNTAIN INC NEW			93.56
04/15/11	Dividend		IRON MOUNTAIN INC NEW			93.56
07/15/11	Dividend		IRON MOUNTAIN INC NEW			124.75
10/14/11	Dividend		IRON MOUNTAIN INC NEW			124.75
			Sub Total			436.62
03/15/11	Dividend		JOHNSON AND JOHNSON COM			156.60
06/14/11	Dividend		JOHNSON AND JOHNSON COM			165.30
09/13/11	Dividend		JOHNSON AND JOHNSON COM			165.30

PLEASE SEE REVERSE SIDE

Page 379 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/13/11	Dividend		JOHNSON AND JOHNSON COM			165.30
			Sub Total			652.50
04/14/11	Dividend		KRAFT FOODS INC VA CL A			50.17
07/14/11	Dividend		KRAFT FOODS INC VA CL A			50.17
10/14/11	Dividend		KRAFT FOODS INC VA CL A			50.17
			Sub Total			150.51
03/25/11	Dividend		LOCKHEED MARTIN CORP			51.75
06/24/11	Dividend		LOCKHEED MARTIN CORP			51.75
09/23/11	Dividend		LOCKHEED MARTIN CORP			51.75
12/30/11	Dividend		LOCKHEED MARTIN CORP			69.00
			Sub Total			224.25
03/14/11	Dividend		LOEWS CORP			36.81
06/14/11	Dividend		LOEWS CORP			36.81
09/14/11	Dividend		LOEWS CORP			36.81
12/12/11	Dividend		LOEWS CORP			36.81
			Sub Total			147.24
01/28/11	Dividend		MONSANTO CO NEW DEL COM			17.08
04/29/11	Dividend		MONSANTO CO NEW DEL COM			17.08
07/29/11	Dividend		MONSANTO CO NEW DEL COM			17.08
10/28/11	Dividend		MONSANTO CO NEW DEL COM			18.30
			Sub Total			69.54
01/07/11	Dividend		MERCK AND CO INC SHS			237.50
04/07/11	Dividend		MERCK AND CO INC SHS			237.50
07/08/11	Dividend		MERCK AND CO INC SHS			237.50

PLEASE SEE REVERSE SIDE

Page 380 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045

☒ 01854828

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
10/07/11	Dividend		MERCK AND CO INC SHS			237.50
			Sub Total			950.00
03/10/11	Dividend		MICROSOFT CORP			44.80
06/09/11	Dividend		MICROSOFT CORP			44.80
09/08/11	Dividend		MICROSOFT CORP			44.80
12/08/11	Dividend		MICROSOFT CORP			56.00
			Sub Total			190.40
01/18/11	Dividend		OCCIDENTAL PETE CORP CAL			138.70
04/15/11	Dividend		OCCIDENTAL PETE CORP CAL			167.90
07/15/11	Dividend		OCCIDENTAL PETE CORP CAL			167.90
10/17/11	Dividend		OCCIDENTAL PETE CORP CAL			167.90
			Sub Total			642.40
01/10/11	Dividend		PHILIP MORRIS INTL INC			89.60
04/11/11	Dividend		PHILIP MORRIS INTL INC			89.60
07/11/11	Dividend		PHILIP MORRIS INTL INC			89.60
10/11/11	Dividend		PHILIP MORRIS INTL INC			107.80
			Sub Total			376.60
03/01/11	Dividend		PFIZER INC			154.00
06/07/11	Dividend		PFIZER INC			154.00
09/06/11	Dividend		PFIZER INC			154.00
12/06/11	Dividend		PFIZER INC			72.00
			Sub Total			534.00
02/15/11	Dividend		PROCTER & GAMBLE CO			81.91
05/16/11	Dividend		PROCTER & GAMBLE CO			89.25

PLEASE SEE REVERSE SIDE

Page 381 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04045

☒ 01854829





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
08/15/11	Dividend		PROCTER & GAMBLE CO			89.25
			Sub Total		260.41	
02/04/11	Dividend		PROGRESSIVE CRP OHIO			330.92
03/18/11	Dividend		SEALED AIR CORP (NEW)			89.70
06/17/11	Dividend		SEALED AIR CORP (NEW)			89.70
09/16/11	Dividend		SEALED AIR CORP (NEW)			79.04
12/16/11	Dividend		SEALED AIR CORP (NEW)			79.04
			Sub Total		337.48	
03/15/11	Dividend		TRANSATLANTIC HLDGS INC			29.40
06/17/11	Dividend		TRANSATLANTIC HLDGS INC			29.40
09/16/11	Dividend		TRANSATLANTIC HLDGS INC			30.80
12/02/11	Dividend		TRANSATLANTIC HLDGS INC			30.80
			Sub Total		120.40	
02/14/11	Dividend		TEXAS INSTRUMENTS			64.35
05/23/11	Dividend		TEXAS INSTRUMENTS			64.35
08/22/11	Dividend		TEXAS INSTRUMENTS			64.35
11/21/11	Dividend		TEXAS INSTRUMENTS			84.15
			Sub Total		277.20	
06/15/11	Rpt Fgn Div		TRANSOCEAN LTD			63.99
09/21/11	Rpt Fgn Div		TRANSOCEAN LTD			63.99
12/21/11	Rpt Fgn Div		TRANSOCEAN LTD			63.99
			Sub Total		191.97	
03/01/11	Dividend		WELLS FARGO & CO NEW DEL			56.50
03/31/11	Dividend		WELLS FARGO & CO NEW DEL			79.10
06/01/11	Dividend		WELLS FARGO & CO NEW DEL			135.60

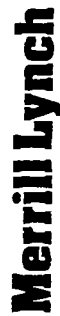
PLEASE SEE REVERSE SIDE

Page 382 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04045

X 0185-4830

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
09/01/11	Dividend					135.60
12/01/11	Dividend					154.80
			Dividends and Interest			
			WELLS FARGO & CO NEW DEL			
			WELLS FARGO & CO NEW DEL			
			Sub Total			561.60
01/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.46
	Income Total		ML Bus. Deposit Program			12.00
02/28/11	Bank Interest		BANK DEPOSIT INTEREST			0.48
	Income Total		ML Bus. Deposit Program			11.00
03/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.08
	Income Total		ML Bus. Deposit Program			13.00
04/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.79
	Income Total		ML Bus. Deposit Program			11.00
05/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.98
	Income Total		ML Bus. Deposit Program			13.00
06/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.16
	Income Total		ML Bus. Deposit Program			10.00
07/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.98
	Income Total		ML Bus. Deposit Program			9.00
08/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.37
	Income Total		ML Bus. Deposit Program			7.00
09/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.69
	Income Total		ML Bus. Deposit Program			3.00
10/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.19
	Income Total		ML Bus. Deposit Program			4.00
11/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.25
	Income Total		ML Bus. Deposit Program			4.00
12/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.34
	Income Total		ML Bus. Deposit Program			4.00
			Sub Total			106.77
			Net Total			10,286.70

PLEASE SEE REVERSE SIDE

Page 383 of 411

STATEMENT PERIOD
Year Ending 12/31/11

Account No.
504-04045





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
01/04/11	Journal Entry		ML CONSULTS FEE 1Q2011		1,663.60	
01/04/11	Fgn Div Tax		CANADIAN NATURAL RES LTD		5.14	
04/01/11	Fgn Div Tax		CANADIAN NATURAL RES LTD		6.38	
04/05/11	Journal Entry		ML CONSULTS FEE 2Q2011		1,517.15	
06/10/11	CertIF fee		GRUPO TELEVISA SA ADR		2.20	
07/05/11	Fgn Div Tax		CANADIAN NATURAL RES LTD		6.40	
07/06/11	Journal Entry		ML CONSULTS FEE 3Q2011		1,772.32	
10/03/11	Fgn Div Tax		CANADIAN NATURAL RES LTD		7.10	
10/04/11	Journal Entry		ML CONSULTS FEE 4Q2011		1,521.17	
	Net Total				6,501.46	

Other Activity

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
73 0000	MOODY'S CORP	10/18/06	02/09/11	2,199.72	4,612.87	(2,413.15)
7 0000	MOODY'S CORP	10/18/06	02/10/11	212.30	442.33	(230.03)
80 0000	MOODY'S CORP	12/20/06	02/10/11	2,426.29	5,621.60	(3,195.31)
15 0000	MOODY'S CORP	09/01/10	02/10/11	454.93	326.85	128.08
76 0000	TYCO INTL LTD NAMEN-AKT	12/20/06	04/26/11	3,738.36	3,593.56	144.80
25 0000	TYCO INTL LTD NAMEN-AKT	09/01/10	04/26/11	1,229.73	952.58	277.15
82 0000	SEALED AIR CORP (NEW)	10/18/06	06/14/11	1,931.86	2,261.56	(329.70)
70 0000	PROCTER & GAMBLE CO	10/18/06	07/20/11	4,495.26	4,385.50	109.76
75 0000	PROCTER & GAMBLE CO	12/20/06	07/20/11	4,816.35	4,819.50	(3.15)
25 0000	PROCTER & GAMBLE CO	05/01/08	07/20/11	1,605.46	1,668.00	(62.54)
40 0000	COSTCO WHOLESALE CRP DEL	10/18/06	08/29/11	3,105.92	2,094.80	1,011.12
5 0000	COSTCO WHOLESALE CRP DEL	10/18/06	08/30/11	387.97	261.85	126.12
285 0000	PFIZER INC	03/04/09	09/27/11	5,133.57	3,599.81	1,533.76
125 0000	PFIZER INC	01/19/10	09/27/11	2,251.58	2,489.91	(238.33)

PLEASE SEE REVERSE SIDE

Page 384 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04045

X 01854832

00-17-6060B (R02-10)





Fiscal Statement

ASH GROVE CHARITABLE FDN

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices: Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BofA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BofA™ Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses

Merrill Edge Advisory Center™ which offers team-based advice and guidance brokerage services, and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker contact the FINRA Regulation Public Disclosure Program Hotline at (800)288-9899 or access the FINRA website at www.finra.org.

We receive a fee from ISA® banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RASpm™ and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit™ and Preferred Deposit for Business™ balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED.

ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPFS account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

- Interest reported to the IRS
- Gross Proceeds reported to the IRS
- Dividends reported to the IRS
- Transactions reported to the IRS
- OCC Options Clearing Corporation
- # Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf.
- N/A Price, value and/or cost data not available
- N/C Not-Calculated
- N/N Non-negotiable securities
- N/O Securities registered in your name
- N/O CUST Non-negotiable securities registered in the name of the custodian
- ↑↓ Indicates that BoFA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security

PLEASE SEE REVERSE SIDE

Page
386 of 411

Statement Period
Year Ending 12/31/11

Account No
504-04045

X 01854834

00-17-6060B (R02-10)





EMASM Fiscal Statement

ASH GROVE CHARITABLE FDN
PO BOX 25900
OVERLAND PARK KS 66225-5900

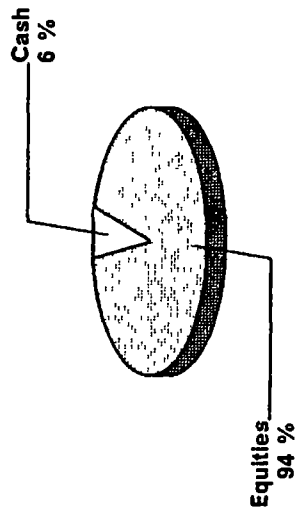
YOUR FINANCIAL ADVISOR:
GROUP ONE
FA # 1006
(913) 906-5200

Office Serving Your Account:
3401 COLLEGE BLVD
LEAWOOD KS 66211

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

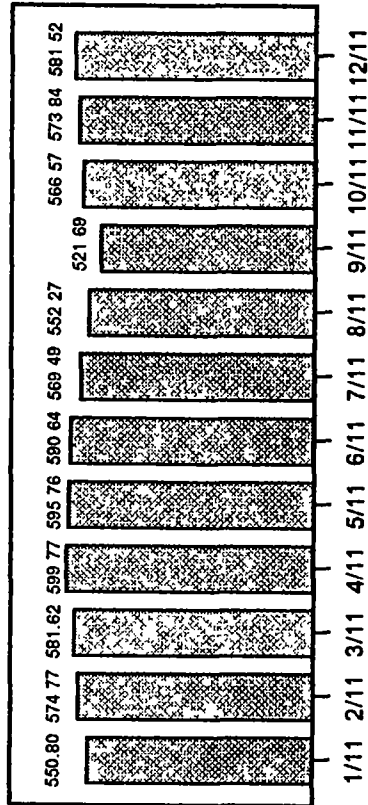
Account Value as of December 31, 2011
\$581,524.22

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (In \$ Thousands)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	345.34	263.87
Long Term	14,557.68	5,688.38

* - Excludes transactions for which we have insufficient data.

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/11)	Prior Fiscal Year (12/10)
Short Term	4,442.58	22,960.63
Long Term	96,501.83	73,229.63

* - Excludes transactions for which we have insufficient data

PLEASE SEE REVERSE SIDE
Page 387 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046





Merrill Lynch



Fiscal Statement

Total Account Value As Of 12/31/11

\$581,524.22

Your Financial Advisor:
GROUP ONE
FA # 1006
(913) 906-5200

Your Merrill Lynch Office:
3401 COLLEGE BLVD
LEAWOOD KS 66211

ASH GROVE CHARITABLE FDN
PO BOX 25900
OVERLAND PARK KS 66225-5900

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/11	Fiscal Year Value 12/31/11	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Credits				
Sales	74,035.55	30,266.85	30,266.85	0.00
Income	19,245.00	0.00	0.00	0.00
Funds Received	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00
Total Credits	93,280.55	551,257.37	450,312.96	100,944.41
Debits				
Purchases	72,807.37	581,524.22	480,579.81	100,944.41
Withdrawals	0.00	0.00	0.00	0.00
Electronic Trfs	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00
Other Debits	5,905.36	0.00	0.00	0.00
Total Debits	78,712.73	581,524.22	480,579.81	100,944.41
Net Activity	14,567.82			

INCOME SUMMARY

	Current Year (12/11)
Interest	71.18
Dividends	19,173.82
Total	19,245.00
Accrued Interest Earned	0.00
Accrued Interest Paid	0.00

PLEASE NOTE:

- o This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

PLEASE SEE REVERSE SIDE

Page
388 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04046

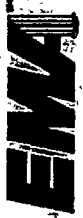
X 01854638

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

MONTHLY ACTIVITY SUMMARY

	1 / 11	2 / 11	3 / 11	4 / 11	5 / 11	6 / 11
Credits						
Sales	0.00	14,222.67	0.00	0.00	0.00	0.00
Income	1,176.89	1,474.26	2,326.06	633.11	1,274.36	2,649.76
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	1,176.89	15,696.93	2,326.06	633.11	1,274.36	2,649.76
Debits						
Purchases	0.00	6,274.61	0.00	0.00	0.00	0.00
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,454.32	29.57	0.00	1,335.67	29.43	0.00
Total Debits	1,454.32	6,304.18	0.00	1,335.67	29.43	0.00
Net Activity	(277.43)	9,392.75	2,326.06	(702.56)	1,244.93	2,649.76

TOTAL

	7 / 11	8 / 11	9 / 11	10 / 11	11 / 11	12 / 11
Credits						
Sales	14,538.78	10,375.99	10,429.66	6,112.08	0.00	18,356.37
Income	632.27	1,743.09	2,716.29	639.69	1,255.28	2,723.94
Funds Received	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Other Credits	0.00	0.00	0.00	0.00	0.00	0.00
Total Credits	15,171.05	12,119.08	13,145.95	6,751.77	1,255.28	21,080.31
Debits						
Purchases	15,140.31	7,834.67	21,338.80	8,249.36	0.00	13,969.62
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00
Electronic Tfrs	0.00	0.00	0.00	0.00	0.00	0.00
Fees	0.00	0.00	0.00	0.00	0.00	0.00
Checks	0.00	0.00	0.00	0.00	0.00	0.00
Visa Transactions	0.00	0.00	0.00	0.00	0.00	0.00
Interest Charged	0.00	0.00	0.00	0.00	0.00	0.00
Other Debits	1,588.47	29.21	0.00	1,410.80	27.89	0.00
Total Debits	16,728.78	7,863.88	21,338.80	9,660.16	27.89	13,969.62
Net Activity	(1,557.73)	4,255.20	(8,192.85)	(2,908.39)	1,227.39	7,110.69

14,567.82



PLEASE SEE REVERSE SIDE
Page 389 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046



ASH GROVE CHARITABLE FDN



Fiscal Statement

MONTHLY PORTFOLIO SUMMARY

	1 /11	2 /11	3 /11	4 /11	5 /11	6 /11
Cash/Money Accounts	15,421.60	24,814.35	27,140.41	26,437.85	27,682.78	30,332.54
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	535,377.92	549,958.88	554,478.47	573,330.11	568,076.35	560,307.23
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	550,799.52	574,773.23	581,618.88	599,767.96	595,759.13	590,639.77
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	550,799.52	574,773.23	581,618.88	599,767.96	595,759.13	590,639.77

	7 /11	8 /11	9 /11	10 /11	11 /11	12 /11
Cash/Money Accounts	28,774.81	33,030.01	24,837.16	21,928.77	23,156.16	30,266.85
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	540,719.27	519,240.27	496,852.01	544,638.95	550,681.01	551,257.37
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	569,494.08	552,270.28	521,689.17	566,567.72	573,837.17	581,524.22
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	569,494.08	552,270.28	521,689.17	566,567.72	573,837.17	581,524.22

PLEASE SEE REVERSE SIDE

Page
390 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04046

X 01854838

00-17-6060B (R02-10)





Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		77.85	77.85			
30,189	ML BANK DEPOSIT PROGRAM	11/01/06	30,189.00	30,189.00			45.29
	Total Cash and Money Funds		30,266.85	30,266.85			45.29

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
90	ABBOTT LABS	03/24/09	4,309.32	5,060.70	751.38	173.00
115	ABBOTT LABS	04/15/09	4,915.57	6,486.45	1,550.88	221.00
48	ABBOTT LABS	05/25/10	2,241.08	2,699.04	457.96	93.00
76	ABBOTT LABS	06/17/10	3,706.95	4,273.48	566.53	146.00
179	PROLOGIS INC	04/09/10	4,962.17	5,117.61	155.44	201.00
54	PROLOGIS INC	05/25/10	1,300.22	1,543.86	243.64	61.00
345	AT& T INC	11/10/08	9,563.30	10,432.80	869.50	608.00
114	AT& T INC	05/25/10	2,735.85	3,447.36	711.51	201.00
131	BANK OF MONTREAL COM	05/14/10	7,656.65	7,180.11	(476.54)	364.00





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
38	BANK OF MONTREAL COM	05/25/10	2,080.45	2,082.78	2.33	106.0
106	BANK OF MONTREAL COM	08/25/10	5,587.71	5,809.86	222.15	294.0
69	BOSTON PPTYS INC REIT	11/10/08	4,290.77	6,872.40	2,581.63	152.0
16	BOSTON PPTYS INC REIT	05/25/10	1,180.96	1,593.60	412.64	36.0
133	BECTON DICKINSON CO	07/07/10	9,251.36	9,937.76	686.40	240.0
301	CENTURYLINK INC SHS	11/10/08	6,934.40	11,197.20	4,262.80	873.0
74	CENTURYLINK INC SHS	05/25/10	2,457.35	2,752.80	295.45	215.0
65	CHEVRON CORP	03/27/09	4,477.04	6,916.00	2,438.96	211.0
90	CHEVRON CORP	03/02/10	6,638.95	9,576.00	2,937.05	292.0
45	CHEVRON CORP	05/25/10	3,215.09	4,788.00	1,572.91	146.0
190	CONOCOPHILLIPS	12/09/08	9,934.19	13,845.30	3,911.11	502.0
51	CONOCOPHILLIPS	05/25/10	2,497.88	3,716.37	1,218.49	135.0
190	COCA COLA COM	03/06/09	7,322.30	13,294.30	5,972.00	358.0
55	COCA COLA COM	05/25/10	2,775.19	3,848.35	1,073.16	104.0
20	DIGITAL RLTY TR INC	08/18/10	1,193.14	1,333.40	140.26	55.0
104	DIGITAL RLTY TR INC	08/19/10	6,136.14	6,933.68	797.54	283.0

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/11
Page 392 of 411
Account No. 504-04046

☒ 01854840

00-17-6060B (R02-10)





Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
114	DIGITAL RLTY TR INC	02/03/11	6,274.61	7,600.38	1,325.77	311.00
262	DU PONT E I DE NEMOURS	11/10/08	8,164.00	11,994.36	3,830.36	430.00
87	DU PONT E I DE NEMOURS	05/25/10	3,020.34	3,982.86	962.52	143.00
165	EXXON MOBIL CORP COM	11/10/08	12,427.80	13,985.40	1,557.60	311.00
46	EXXON MOBIL CORP COM	05/25/10	2,712.07	3,898.96	1,186.89	87.00
46	EXXON MOBIL CORP COM	06/17/10	2,871.32	3,898.96	1,027.64	87.00
265	EMERSON ELEC CO	11/10/08	9,036.50	12,346.35	3,309.85	424.00
108	EMERSON ELEC CO	05/25/10	4,838.13	5,031.72	193.59	173.00
102	GLAXOSMITHKLINE PLC ADR	07/07/11	4,477.14	4,654.26	177.12	225.00
241	GLAXOSMITHKLINE PLC ADR	07/08/11	10,663.17	10,996.83	333.66	532.00
380	GENERAL MILLS	11/10/08	12,674.90	15,355.80	2,680.90	464.00
120	GENERAL MILLS	05/25/10	4,206.28	4,849.20	642.92	147.00
187	HONEYWELL INTL INC DEL	11/10/08	5,607.96	10,163.45	4,555.49	279.00
86	HONEYWELL INTL INC DEL	05/25/10	3,539.30	4,674.10	1,134.80	129.00
149	HCP INC	11/10/08	4,023.01	6,173.07	2,150.06	287.00
43	HCP INC	05/25/10	1,308.92	1,781.49	472.57	83.00
150	HOME DEPOT INC	12/21/06	5,839.50	6,306.00	466.50	174.00

PLEASE SEE REVERSE SIDE

 Page
393 of 411

 Statement Period
Year Ending 12/31/11

 Account No.
504-04046




ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
145	HOME DEPOT INC	04/28/08	4,339.71	6,095.80	1,756.09	169.0
90	HOME DEPOT INC	06/10/08	2,401.48	3,783.60	1,382.12	105.0
130	HOME DEPOT INC	05/25/10	4,374.05	5,465.20	1,091.15	151.0
144	JPMORGAN CHASE & CO	11/10/08	5,393.42	4,788.00	(605.42)	144.0
40	JPMORGAN CHASE & CO	05/25/10	1,528.40	1,330.00	(198.40)	40.0
195	JPMORGAN CHASE & CO	08/02/11	7,834.67	6,483.75	(1,350.92)	195.0
105	JOHNSON AND JOHNSON COM	01/14/09	6,076.80	6,885.90	809.10	240.0
105	JOHNSON AND JOHNSON COM	01/20/09	6,053.16	6,885.90	832.74	240.0
61	JOHNSON AND JOHNSON COM	05/25/10	3,639.18	4,000.38	361.20	140.0
303	MATTEL INC COM	10/20/11	8,249.36	8,411.28	161.92	279.0
214	MATTEL INC COM	12/19/11	5,818.02	5,940.64	122.62	197.0
56	MCDONALDS CORP COM	11/10/08	3,187.42	5,618.48	2,431.06	157.0
52	MCDONALDS CORP COM	05/25/10	3,479.83	5,217.16	1,737.33	146.0
36	MCDONALDS CORP COM	06/17/10	2,538.62	3,611.88	1,073.26	101.0
26	NATIONAL GRID PLC SP ADR	11/01/10	1,231.77	1,260.48	28.71	78.0
251	NATIONAL GRID PLC SP ADR	11/02/10	12,003.47	12,168.48	165.01	753.0
120	NORFOLK SOUTHERN CORP	07/01/09	4,645.12	8,743.20	4,098.08	207.0

PLEASE SEE REVERSE SIDE

X 01854842
Page 394 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
40	NORFOLK SOUTHERN CORP	05/25/10	2,135.09	2,914.40	779.31	69.00
36	PPG INDUSTRIES INC SHS	11/10/08	1,697.57	3,005.64	1,308.07	83.00
70	PPG INDUSTRIES INC SHS	05/25/10	4,265.94	5,844.30	1,578.36	160.00
40	PEPSICO INC	10/19/06	2,521.21	2,654.00	132.79	83.00
100	PEPSICO INC	12/21/06	6,327.00	6,635.00	308.00	206.00
40	PEPSICO INC	11/10/08	2,230.15	2,654.00	423.85	83.00
57	PEPSICO INC	05/25/10	3,553.86	3,781.95	228.09	118.00
251	PFIZER INC	10/16/09	4,475.46	5,431.64	956.18	221.00
256	PFIZER INC	10/19/09	4,483.84	5,539.84	1,056.00	226.00
162	PFIZER INC	05/25/10	2,418.50	3,505.68	1,087.18	143.00
125	PROCTER & GAMBLE CO	12/21/06	8,007.50	8,338.75	331.25	263.00
80	PROCTER & GAMBLE CO	11/10/08	5,219.96	5,336.80	116.84	168.00
44	PROCTER & GAMBLE CO	05/25/10	2,667.66	2,935.24	267.58	93.00
480	REGAL ENTMT GROUP CL A	11/10/08	4,490.11	5,731.20	1,241.09	404.00
211	REGAL ENTMT GROUP CL A	11/10/09	2,807.97	2,519.34	(288.63)	178.00
202	REGAL ENTMT GROUP CL A	05/25/10	2,928.52	2,411.88	(516.64)	170.00
90	REGAL ENTMT GROUP CL A	08/30/10	1,108.58	1,074.60	(33.98)	76.00

PLEASE SEE REVERSE SIDE

Page

395 of 411

Statement Period

Year Ending 12/31/11

Account No.

504-04046





Merrill Lynch

ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
47	SIMON PROPERTY GROUP DEL REIT	11/10/08	3,082.64	6,060.18	2,977.54	170.0
1	SIMON PROPERTY GROUP DEL REIT	03/20/09	33.94	128.94	95.00	4.0
36	SIMON PROPERTY GROUP DEL REIT	05/25/10	2,940.84	4,641.84	1,701.00	130.0
425	SYSKO CORPORATION	11/10/08	10,880.00	12,465.25	1,585.25	459.0
92	SYSKO CORPORATION	05/25/10	2,631.87	2,698.36	66.49	100.0
335	TYCO INTL LTD NAMEN-AKT	09/09/11	13,246.80	15,647.85	2,401.05	335.0
150	3M COMPANY	11/10/08	9,955.42	12,259.50	2,304.08	330.0
61	3M COMPANY	05/25/10	4,780.57	4,985.53	204.96	135.0
86	UNITED TECHS CORP COM	10/01/09	5,183.84	6,285.74	1,101.90	166.0
78	UNITED TECHS CORP COM	02/04/10	5,216.20	5,701.02	484.82	150.0
45	UNITED TECHS CORP COM	05/25/10	2,952.14	3,289.05	336.91	87.0
275	VERIZON COMMUNICATNS COM	11/10/08	7,995.63	11,033.00	3,037.37	550.0
78	VERIZON COMMUNICATNS COM	05/25/10	1,987.09	3,129.36	1,142.27	156.0
225	WISCONSIN ENERGY CORP	09/07/11	7,027.22	7,866.00	838.78	270.0
34	WISCONSIN ENERGY CORP	09/08/11	1,064.78	1,188.64	123.86	41.0

PLEASE SEE REVERSE SIDE

Page
396 of 411

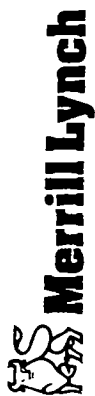
Statement Period
Year Ending 12/31/11

Account No.
504-04046

X 01854844

00-17-60608 (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/11	Unrealized Gain or (Loss)	Est Annual Income
242	WISCONSIN ENERGY CORP	12/19/11	8,151.60	8,460.32	308.72	291.00
Total Equities			450,312.96	551,257.37	100,944.41	19,816.00

PLEASE SEE REVERSE SIDE

Page
397 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04046

☒ 01854845





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
02/08/11	Purchase	114	DIGITAL RLTY TR INC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	55.04	6,274.61	
02/08/11	Sale	-307	PG&E CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	46.32		14,222.67C
06/06/11	Exchange	-233	AMB PROPERTY CORP REIT PAY DATE 06/06/2011			
06/06/11	Exchange	233	PROLOGIS INC PAY DATE 06/06/2011			
07/12/11	Purchase	102	GLAXOSMITHKLINE PLC ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	43.89	4,477.14	
07/12/11	Sale	-406	MERCK AND CO INC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	35.81		14,538.78C
07/13/11	Purchase	241	GLAXOSMITHKLINE PLC ADR EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	44.24	10,663.17	
08/05/11	Purchase	195	JPMORGAN CHASE & CO EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	40.17	7,834.67	
08/10/11	Sale	-197	BANK OF NOVA SCOTIA EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	52.67		10,375.99C
09/12/11	Purchase	225	WISCONSIN ENERGY CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	31.23	7,027.22	
09/13/11	Purchase	34	WISCONSIN ENERGY CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	31.31	1,064.78	
09/14/11	Sale	-183	COOPER INDUSTRIES PLC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	44.40		8,125.19C

PLEASE SEE REVERSE SIDE

Page
398 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04046

X 01854846

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Security Transactions						
09/14/11	Purchase	335	TYCO INTL LTD NAMEN-AKT EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	39.54	13,246.80	
09/15/11	Sale	-52	COOPER INDUSTRIES PLC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	44.31		2,304.47CR
10/25/11	Sale	-131	CULLEN FRST BKRS PV\$0.01 EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	46.65		6,112.08CR
10/25/11	Purchase	303	MATTEL INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	27.22	8,249.36	
12/09/11	Sale	-33	HONEYWELL INTL INC DEL EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	54.50		1,798.60CR
12/16/11	Sale	-6	BOSTON PPTYS INC REIT EXECUTED 100% AGENCY	93.71		562.26CR
12/16/11	Sale	-13	DU PONT E I DE NEMOURS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	44.80		582.46CR
12/16/11	Sale	-4	PPG INDUSTRIES INC SHS EXECUTED 100% AGENCY EXECUTED ON MULTIPLE MAR	83.64		334.56CR
12/16/11	Sale	-5	3M COMPANY EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	81.04		405.20CR
12/22/11	Purchase	214	MATTEL INC COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	27.18	5,818.02	
12/22/11	Sale	-64	MCDONALDS CORP COM EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	97.13		6,216.33CR
12/22/11	Sale	-107	PPG INDUSTRIES INC SHS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	79.03		8,456.96CR

PLEASE SEE REVERSE SIDE

Page 399 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046





ASH GROVE CHARITABLE FDN

EMASM Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/22/11	Purchase	242	WISCONSIN ENERGY CORP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE	33.68	8,151.60	
			Net Total		72,807.37	74,035.55
			Dividends and Interest			
02/15/11	Dividend		ABBOTT LABS			144.76
05/16/11	Dividend		ABBOTT LABS			157.92
08/15/11	Dividend		ABBOTT LABS			157.92
11/15/11	Dividend		ABBOTT LABS			157.92
			Sub Total			618.52
01/07/11	Dividend		AMB PROPERTY CORP			65.24
02/28/11	Dividend		AMB PROPERTY CORP			65.24
05/25/11	Dividend		AMB PROPERTY CORP			65.24
			Sub Total			195.72
09/30/11	Dividend		PROLOGIS INC			65.24
12/29/11	Dividend		PROLOGIS INC			65.24
			Sub Total			130.48
02/01/11	Dividend		AT&T INC			197.37
05/02/11	Dividend		AT&T INC			197.37
08/01/11	Dividend		AT&T INC			197.37
11/01/11	Dividend		AT&T INC			197.37
			Sub Total			789.48
02/28/11	Rpt Fgn Div		BANK OF MONTREAL COM			197.10
05/26/11	Rpt Fgn Div		BANK OF MONTREAL COM			196.17
08/26/11	Rpt Fgn Div		BANK OF MONTREAL COM			194.75

PLEASE SEE REVERSE SIDE

Page 400 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046

☒ 01854848

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
11/28/11	Rpt Fgn Div		BANK OF MONTREAL COM			185.96
			Sub Total			773.98
01/27/11	Rpt Fgn Div		BANK OF NOVA SCOTIA			97.00
04/27/11	Rpt Fgn Div		BANK OF NOVA SCOTIA			107.26
07/27/11	Rpt Fgn Div		BANK OF NOVA SCOTIA			107.87
			Sub Total			312.13
01/28/11	Dividend		BOSTON PPTYS INC			45.50
04/29/11	Dividend		BOSTON PPTYS INC			45.50
07/29/11	Dividend		BOSTON PPTYS INC			45.50
10/31/11	Dividend		BOSTON PPTYS INC			45.50
			Sub Total			182.00
03/31/11	Dividend		BECTON DICKINSON CO			54.53
06/30/11	Dividend		BECTON DICKINSON CO			54.53
09/30/11	Dividend		BECTON DICKINSON CO			54.53
12/30/11	Dividend		BECTON DICKINSON CO			59.85
			Sub Total			223.44
02/25/11	Dividend		CENTURYLINK INC SHS			271.88
06/16/11	Dividend		CENTURYLINK INC SHS			271.88
09/16/11	Dividend		CENTURYLINK INC SHS			271.88
12/16/11	Dividend		CENTURYLINK INC SHS			271.88
			Sub Total			1,087.52
03/10/11	Dividend		CHEVRON CORP			144.00
06/10/11	Dividend		CHEVRON CORP			156.00
09/12/11	Dividend		CHEVRON CORP			156.00

PLEASE SEE REVERSE SIDE

Page 401 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04046

☒ 01854849





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
12/12/11	Dividend		CHEVRON CORP			162.00
			Sub Total			618.00
03/01/11	Dividend		CONOCOPHILLIPS			159.06
06/01/11	Dividend		CONOCOPHILLIPS			159.06
09/01/11	Dividend		CONOCOPHILLIPS			159.06
12/01/11	Dividend		CONOCOPHILLIPS			159.06
			Sub Total			636.24
01/04/11	Rpt Fgn Div		COOPER INDUSTRIES PLC			63.45
04/01/11	Rpt Fgn Div		COOPER INDUSTRIES PLC			68.15
07/01/11	Rpt Fgn Div		COOPER INDUSTRIES PLC			68.15
10/03/11	Rpt Fgn Div		COOPER INDUSTRIES PLC			68.15
			Sub Total			267.90
04/01/11	Dividend		COCA COLA COM			115.15
07/01/11	Dividend		COCA COLA COM			115.15
10/03/11	Dividend		COCA COLA COM			115.15
12/15/11	Dividend		COCA COLA COM			115.15
			Sub Total			460.60
03/15/11	Dividend		CULLEN FRST BKRS PV\$0.01			58.95
06/15/11	Dividend		CULLEN FRST BKRS PV\$0.01			60.26
09/15/11	Dividend		CULLEN FRST BKRS PV\$0.01			60.26
			Sub Total			179.47
01/14/11	Dividend		DIGITAL RLTY TR INC			65.72
03/31/11	Dividend		DIGITAL RLTY TR INC			161.84
06/30/11	Dividend		DIGITAL RLTY TR INC			161.84

PLEASE SEE REVERSE SIDE

Page 402 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046

X 01854850

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
09/30/11	Dividend		DIGITAL RLTY TR INC			161.84
			Sub Total			551.24
03/14/11	Dividend		DU PONT E I DE NEMOURS			148.42
06/10/11	Dividend		DU PONT E I DE NEMOURS			148.42
09/12/11	Dividend		DU PONT E I DE NEMOURS			148.42
12/14/11	Dividend		DU PONT E I DE NEMOURS			148.42
			Sub Total			593.68
03/10/11	Dividend		EXXON MOBIL CORP COM			113.08
06/10/11	Dividend		EXXON MOBIL CORP COM			120.79
09/09/11	Dividend		EXXON MOBIL CORP COM			120.79
12/09/11	Dividend		EXXON MOBIL CORP COM			120.79
			Sub Total			475.45
03/10/11	Dividend		EMERSON ELEC CO			128.69
06/10/11	Dividend		EMERSON ELEC CO			128.69
09/09/11	Dividend		EMERSON ELEC CO			128.69
12/09/11	Dividend		EMERSON ELEC CO			149.20
			Sub Total			535.27
10/06/11	Rpt Fgn Div		GLAXOSMITHKLINE PLC ADR			178.73
02/01/11	Dividend		GENERAL MILLS			140.00
05/02/11	Dividend		GENERAL MILLS			140.00
08/01/11	Dividend		GENERAL MILLS			152.50
11/01/11	Dividend		GENERAL MILLS			152.50
			Sub Total			585.00
03/10/11	Dividend		HONEYWELL INTL INC DEL			101.75
06/10/11	Dividend		HONEYWELL INTL INC DEL			101.75

PLEASE SEE REVERSE SIDE

Page 403 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046

X 01854851





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
09/09/11	Dividend		HONEYWELL INTL INC DEL			101.75
12/09/11	Dividend		HONEYWELL INTL INC DEL			113.99
			Sub Total		419.24	
02/23/11	Dividend		HCP INC			92.16
05/24/11	Dividend		HCP INC			92.16
08/23/11	Dividend		HCP INC			92.16
11/22/11	Dividend		HCP INC			92.16
			Sub Total		368.64	
03/24/11	Dividend		HOME DEPOT INC			128.75
06/30/11	Dividend		HOME DEPOT INC			128.75
09/15/11	Dividend		HOME DEPOT INC			128.75
12/15/11	Dividend		HOME DEPOT INC			149.35
			Sub Total		535.60	
01/31/11	Dividend		JPMORGAN CHASE & CO			9.20
05/02/11	Dividend		JPMORGAN CHASE & CO			46.00
08/01/11	Dividend		JPMORGAN CHASE & CO			46.00
10/31/11	Dividend		JPMORGAN CHASE & CO			94.75
			Sub Total		195.95	
03/15/11	Dividend		JOHNSON AND JOHNSON COM			146.34
06/14/11	Dividend		JOHNSON AND JOHNSON COM			154.47
09/13/11	Dividend		JOHNSON AND JOHNSON COM			154.47
12/13/11	Dividend		JOHNSON AND JOHNSON COM			154.47
			Sub Total		609.75	
01/07/11	Dividend		MERCK AND CO INC SHS			154.28
04/07/11	Dividend		MERCK AND CO INC SHS			154.28

PLEASE SEE REVERSE SIDE

Page 404 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046

☒ 01854852

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
07/08/11	Dividend		MERCK AND CO INC SHS			154.28
			Sub Total			462.84
12/16/11	Dividend		MATTEL INC COM			69.69
03/15/11	Dividend		MCDONALDS CORP COM			126.88
06/15/11	Dividend		MCDONALDS CORP COM			126.88
09/16/11	Dividend		MCDONALDS CORP COM			126.88
12/15/11	Dividend		MCDONALDS CORP COM			145.60
			Sub Total			526.24
01/19/11	Rpt Fgn Div		NATIONAL GRID PLC SP ADR			283.62
08/17/11	Rpt Fgn Div		NATIONAL GRID PLC SP ADR			526.44
			Sub Total			810.06
03/10/11	Dividend		NORFOLK SOUTHERN CORP			64.00
06/10/11	Dividend		NORFOLK SOUTHERN CORP			64.00
09/12/11	Dividend		NORFOLK SOUTHERN CORP			68.80
12/12/11	Dividend		NORFOLK SOUTHERN CORP			68.80
			Sub Total			265.60
03/11/11	Dividend		PPG INDUSTRIES INC SHS			119.35
06/10/11	Dividend		PPG INDUSTRIES INC SHS			123.69
09/12/11	Dividend		PPG INDUSTRIES INC SHS			123.69
12/12/11	Dividend		PPG INDUSTRIES INC SHS			123.69
			Sub Total			490.42
01/18/11	Dividend		PG&E CORP			139.69
01/03/11	Dividend		PEPSICO INC			113.76
03/31/11	Dividend		PEPSICO INC			113.76

PLEASE SEE REVERSE SIDE

Page
405 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04046

☒ 01854853





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
06/30/11	Dividend		PEPSICO INC			122.06
09/30/11	Dividend		PEPSICO INC			122.06
			Sub Total			471.64
03/01/11	Dividend		PFIZER INC			133.80
06/07/11	Dividend		PFIZER INC			133.80
09/06/11	Dividend		PFIZER INC			133.80
12/06/11	Dividend		PFIZER INC			133.80
			Sub Total			535.20
02/15/11	Dividend		PROCTER & GAMBLE CO			119.97
05/16/11	Dividend		PROCTER & GAMBLE CO			130.73
08/15/11	Dividend		PROCTER & GAMBLE CO			130.73
11/15/11	Dividend		PROCTER & GAMBLE CO			130.73
			Sub Total			512.16
03/15/11	Dividend		REGAL ENTMT GROUP CL A			206.43
06/15/11	Dividend		REGAL ENTMT GROUP CL A			206.43
09/19/11	Dividend		REGAL ENTMT GROUP CL A			206.43
12/16/11	Dividend		REGAL ENTMT GROUP CL A			206.43
			Sub Total			825.72
02/28/11	Dividend		SIMON PROPERTY GROUP DEL			67.20
05/31/11	Dividend		SIMON PROPERTY GROUP DEL			67.20
08/31/11	Dividend		SIMON PROPERTY GROUP DEL			67.20
11/30/11	Dividend		SIMON PROPERTY GROUP DEL			75.60
12/30/11	Dividend		SIMON PROPERTY GROUP DEL			16.80
			Sub Total			294.00
01/28/11	Dividend		SYSCO CORPORATION			134.42
04/21/11	Dividend		SYSCO CORPORATION			134.42

PLEASE SEE REVERSE SIDE

Page
406 of 411

Statement Period
Year Ending 12/31/11

Account No.
504-04046

X 01854854

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN



Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
07/22/11	Dividend		SYSCO CORPORATION			134.42
10/28/11	Dividend		SYSCO CORPORATION			134.42
			Sub Total			537.68
11/17/11	Rpt Fgn Div		TYCO INTL LTD NAMEN-AKT			83.75
03/14/11	Dividend		3M COMPANY			118.80
06/13/11	Dividend		3M COMPANY			118.80
09/12/11	Dividend		3M COMPANY			118.80
12/12/11	Dividend		3M COMPANY			118.80
			Sub Total			475.20
03/10/11	Dividend		UNITED TECHS CORP COM			88.83
06/10/11	Dividend		UNITED TECHS CORP COM			100.32
09/12/11	Dividend		UNITED TECHS CORP COM			100.32
12/12/11	Dividend		UNITED TECHS CORP COM			100.32
			Sub Total			389.79
02/01/11	Dividend		VERIZON COMMUNICATNS COM			172.09
05/02/11	Dividend		VERIZON COMMUNICATNS COM			172.09
08/01/11	Dividend		VERIZON COMMUNICATNS COM			172.09
11/01/11	Dividend		VERIZON COMMUNICATNS COM			176.50
			Sub Total			692.77
12/01/11	Dividend		WISCONSIN ENERGY CORP			67.34
01/31/11	Bank Interest		BANK DEPOSIT INTEREST			1.01
	Income Total		ML Bus. Deposit Program			4.00
02/28/11	Bank Interest		BANK DEPOSIT INTEREST			0.49
	Income Total		ML Bus. Deposit Program			6.00
03/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.80
	Income Total		ML Bus. Deposit Program			8.00

PLEASE SEE REVERSE SIDE

Page 407 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
04/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.35
	Income Total		ML Bus. Deposit Program			8.00
05/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.48
	Income Total		ML Bus. Deposit Program			9.00
06/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.34
	Income Total		ML Bus. Deposit Program			7.00
07/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.90
	Income Total		ML Bus. Deposit Program			6.00
08/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.93
	Income Total		ML Bus. Deposit Program			5.00
09/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.83
	Income Total		ML Bus. Deposit Program			3.00
10/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.99
	Income Total		ML Bus. Deposit Program			2.00
11/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.79
	Income Total		ML Bus. Deposit Program			2.00
12/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.27
	Income Total		ML Bus. Deposit Program			3.00
	Sub Total				71.18	
	Net Total					19,245.00

Dividends and Interest

Other Activity

01/04/11	Journal Entry		ML CONSULTS FEE 1Q2011		1,439.77	
01/27/11	Fgn Div Tax		BANK OF NOVA SCOTIA		14.55	
02/28/11	Fgn Div Tax		BANK OF MONTREAL COM		29.57	
04/05/11	Journal Entry		ML CONSULTS FEE 2Q2011		1,319.58	
04/27/11	Fgn Div Tax		BANK OF NOVA SCOTIA		16.09	
05/26/11	Fgn Div Tax		BANK OF MONTREAL COM		29.43	
07/06/11	Journal Entry		ML CONSULTS FEE 3Q2011		1,572.29	
07/27/11	Fgn Div Tax		BANK OF NOVA SCOTIA		16.18	
08/26/11	Fgn Div Tax		BANK OF MONTREAL COM		29.21	
10/04/11	Journal Entry		ML CONSULTS FEE 4Q2011		1,410.80	

PLEASE SEE REVERSE SIDE

Page 408 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046

☒ 01854855

00-17-6060B (R02-10)





ASH GROVE CHARITABLE FDN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
11/28/11	Fgn Div Tax		BANK OF MONTREAL COM		27.89	
			Net Total		5,905.36	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
160.0000	PG&E CORP	11/10/08	02/03/11	7,412.46	5,871.71	1,540.75 LT
85.0000	PG&E CORP	02/10/09	02/03/11	3,937.87	3,164.86	773.01 LT
62.0000	PG&E CORP	05/25/10	02/03/11	2,872.34	2,527.00	345.34 ST
230.0000	MERCK AND CO INC SHS	11/10/08	07/07/11	8,236.25	6,597.78	1,638.47 LT
75.0000	MERCK AND CO INC SHS	05/25/10	07/07/11	2,685.73	2,358.60	327.13 LT
101.0000	MERCK AND CO INC SHS	06/17/10	07/07/11	3,616.80	3,647.06	(30.26) LT
154.0000	BANK OF NOVA SCOTIA	05/14/10	08/05/11	8,111.18	7,764.56	346.62 LT
43.0000	BANK OF NOVA SCOTIA	05/25/10	08/05/11	2,264.81	1,940.51	324.30 LT
183.0000	COOPER INDUSTRIES PLC	11/10/08	09/09/11	8,125.19	5,346.29	2,778.90 LT
7.0000	COOPER INDUSTRIES PLC	11/10/08	09/12/11	310.21	204.50	105.71 LT
45.0000	COOPER INDUSTRIES PLC	05/25/10	09/12/11	1,994.26	2,039.62	(45.36) LT
103.0000	CULLEN FRST BKRS PV\$0.01	10/02/09	10/20/11	4,805.68	5,187.38	(381.70) LT
28.0000	CULLEN FRST BKRS PV\$0.01	05/25/10	10/20/11	1,306.40	1,506.06	(199.66) LT
6.0000	BOSTON PTYS INC	11/10/08	12/13/11	562.26	373.11	189.15 LT
13.0000	DU PONT E I DE NEMOURS	11/10/08	12/13/11	582.46	405.08	177.38 LT
33.0000	HONEYWELL INTL INC DEL	11/10/08	12/06/11	1,798.60	989.64	808.96 LT
64.0000	MCDONALDS CORP COM	11/10/08	12/19/11	6,216.33	3,642.76	2,573.57 LT
4.0000	PPG INDUSTRIES INC SHS	11/10/08	12/13/11	334.56	188.62	145.94 LT
107.0000	PPG INDUSTRIES INC SHS	11/10/08	12/19/11	8,456.96	5,045.54	3,411.42 LT
5.0000	3M COMPANY	11/10/08	12/13/11	405.20	331.85	73.35 LT



PLEASE SEE REVERSE SIDE
Page 409 of 411
Statement Period Year Ending 12/31/11
Account No. 504-04046



Merrill Lynch

EMA

Fiscal Statement

ASH GROVE CHARITABLE FDN

Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Merrill Lynch Client Services at (800-MERRILL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

About Us

You may review our financial statement at our offices, Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), One Bryant Park, New York, New York 10036. If you request a copy of our financial statement, we will mail it to you.

We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions in the security(ies) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

BofA Merrill Lynch Research is research produced by MLPF&S and/or one or more of its affiliates. Third party research ratings from selected vendors are provided, if available, for your information. Our providing these research ratings is not a solicitation or recommendation of any particular security. MLPF&S and its affiliates are not responsible for any third party research and have no liability for such research. You are responsible for any trading decision you make based upon third party research ratings and reports.

MLPF&S may make available to you certain securities and other investment products that are sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation (BAC) or in which BAC has a substantial economic interest, including BofA™ Global Capital Management, BlackRock and Nuveen Investments.

Merrill Edge is the marketing name for two businesses:

Merrill Edge Advisory Center™ which offers team-based advice and guidance brokerage services, and a self-directed online investing platform. Both are made available through MLPF&S.

Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC. Lending, derivatives,

and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of BAC ("Investment Banking Affiliates"), including, in the United States, Banc of America Securities LLC and MLPF&S, which are both registered broker-dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities.

Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution.

Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request.

In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we use these funds in our business. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies.

All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse, if any, where the transactions are executed, and if not executed on any exchange, FINRA. You may obtain an investor

brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker, contact the FINRA Regulation Public Disclosure Program Hotline at (800)289-9999 or access the FINRA website at www.finra.org.

We receive a fee from ISA® banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$30 per annum for each retirement account and \$65 per annum for each non-retirement account that sweeps balances to the banks under the RASpam™ and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit™ and Preferred Deposit for Business™ balances.

Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for final day of the statement period will be carried over and appear on your next statement.

Protection for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance do not cover assets that are not securities, as defined by SIPC, or assets that are not held at MLPF&S, such as cash on deposit at FIA Card Services, N.A. and Bank of America Rhode Island, N.A. (Merrill Lynch Affiliated Banks), Bank of America, N.A. (BANA) or other depository institutions. Those bank deposits are protected by FDIC. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED. ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.





ASH GROVE CHARITABLE FDN



Fiscal Statement

Fixed Income Securities

Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

Prices and Valuations

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale.

Cost Data/Realized Capital Gains & Losses

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official accounting of gains/losses. Please refer to your records, trade confirmations and your Consolidated Tax Reporting Statement (Form 1099).

Insurance Policies and Annuity Contracts

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLP/F&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC protection and excess-SIPC protection apply.

Estimated Annual Income and Current Yield

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

Symbols and Abbreviations

- Interest reported to the IRS
- Gross Proceeds reported to the IRS
- * Dividends reported to the IRS
- Transactions reported to the IRS
- OCC Options Clearing Corporation
- # Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf.
- N/A Price, value and/or cost data not available
- N/C Not-Calculated
- N/N Non-negotiable securities
- N/O Securities registered in your name
- N/O CUST Non-negotiable securities registered in the name of the custodian
- † Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security.

PLEASE SEE REVERSE SIDE

Page

411 of 411

X 01854859

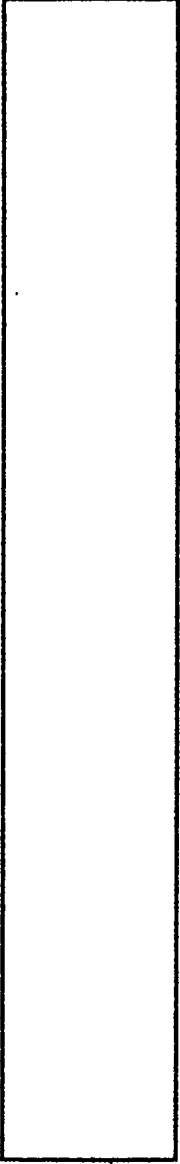
Statement Period

Year Ending 12/31/11

Account No.

504-04046





00-17-6060B (R02-10)

