



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



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning 8/12/2011, and ending 12/31/2011

Name of foundation IVON & JANE CULVER CHAR TRUST		A Employer identification number 45-2880898
Number and street (or P O box number if mail is not delivered to street address) P.O. Box 1501, NJ2-130-03-31		B Telephone number (see instructions) 609-274-6834
City or town, state, and ZIP code BENNINGTON NJ 08534-1501		C If exemption application is pending, check here ☒
Check all that apply: ☒ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 528,488		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

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)
1 Contributions, gifts, grants, etc., received (attach schedule)		508,424			
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		0	0		
4 Dividends and interest from securities		6,046	5,586		
5 a Gross rents			0		
b Net rental income or (loss)		0			
6 a Net gain or (loss) from sale of assets not on line 10		7,759			
b Gross sales price for all assets on line 6a		340,523			
7 Capital gain net income (from Part IV, line 2)			7,759		
8 Net short-term capital gain				0	
9 Income modifications					
10 a Gross sales less returns and allowances		0			
b Less Cost of goods sold		0			
c Gross profit or (loss) (attach schedule)		0			
11 Other income (attach schedule)		0	0	0	
12 Total. Add lines 1 through 11		522,229	13,345	0	
13 Compensation of officers, directors, trustees, etc.		751	301		451
14 Other employee salaries and wages					
15 Pension plans; employee benefits					
16 a Legal fees (attach schedule)		0	0	0	0
b Accounting fees (attach schedule)		0	0	0	0
c Other professional fees (attach schedule)		0	0	0	0
17 Interest					
18 Taxes (attach schedule) (see instructions)		292	46	0	0
19 Depreciation (attach schedule) and depletion		0	0	0	
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		0	0	0	0
24 Total operating and administrative expenses. Add lines 13 through 23		1,043	347	0	451
25 Contributions, gifts, grants paid		8,881			8,881
26 Total expenses and disbursements. Add lines 24 and 25		9,924	347	0	9,332
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		512,305			
b Net investment income (if negative, enter -0-)			12,998		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)NE
17

Form 990-PF (2011) IVON & JANE CULVER CHAR TRUST

45-2880898

Page 2

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			0	0
	2	Savings and temporary cash investments			9,230	9,230
	3	Accounts receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	4	Pledges receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule)	0			
		Less allowance for doubtful accounts	0	0	0	0
	8	Inventories for sale or use			0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)		0	104,093	108,399
	b	Investments—corporate stock (attach schedule)		0	295,153	325,848
	c	Investments—corporate bonds (attach schedule)		0	82,415	85,011
	Liabilities	11	Investments—land, buildings, and equipment basis	0		
		Less accumulated depreciation (attach schedule)	0	0	0	0
12		Investments—mortgage loans				
13		Investments—other (attach schedule)		0	0	0
14		Land, buildings, and equipment basis	0			
		Less accumulated depreciation (attach schedule)	0	0	0	0
15		Other assets (describe)		0	0	0
16		Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		0	490,891	528,488
17		Accounts payable and accrued expenses			0	
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue			0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe)		0	0	
	23	Total liabilities (add lines 17 through 22)		0	0	
		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			490,891		
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		0	490,891		
31	Total liabilities and net assets/fund balances (see instructions)		0	490,891		

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	0
2	Enter amount from Part I, line 27a	2	512,305
3	Other increases not included in line 2 (itemize)	3	0
4	Add lines 1, 2, and 3	4	512,305
5	Decreases not included in line 2 (itemize) See Attached Statement	5	21,414
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	490,891

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 Statement				
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	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	7,759
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	0

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.

N/A

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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of nonchantable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010			0.000000
2009			0.000000
2008			0.000000
2007			0.000000
2006			0.000000
2 Total of line 1, column (d)			2 0.000000
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 0.000000
4 Enter the net value of nonchantable-use assets for 2011 from Part X, line 5			4 0
5 Multiply line 4 by line 3			5 0
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 0
8 Enter qualifying distributions from Part XII, line 4 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			8 0

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

1 a 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	260	
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0	
3 Add lines 1 and 2		3	260	
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	260	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	246		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d	7	246		
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	14		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 0 Refunded ☐ 0	11	0		

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N.A. Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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	N/A
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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ 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
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) N/A

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
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

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
MERRILL LYNCH TRUST COMPANY P O. Box 1501, NJ2-130-03-31 Pennington NJ (	TRUSTEE 2.00	751	0	0
.....	.00	0	0	0
.....	.00	0	0	0
.....	.00	0	0	0

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				0

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	504,757
b	Average of monthly cash balances	1b	14,661
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	519,418
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	519,418
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	7,791
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	511,627
6	Minimum investment return. Enter 5% of line 5	6	9,952

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	9,952
2a	Tax on investment income for 2011 from Part VI, line 5	2a	260
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	260
3	Distributable amount before adjustments Subtract line 2c from line 1	3	9,692
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	9,692
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	9,692

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	9,332
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	9,332
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,332

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				9,692
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 9,332				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				9,332
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				360
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)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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

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

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

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

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

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

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

- a** The name, address, and telephone number of the person to whom applications should be addressed

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			▶ 3a	8,881
b Approved for future payment NONE				
Total			▶ 3b	0

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

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

OMB No 1545-0047

2011

Name of the organization

Employer identification number

IVON & JANE CULVER CHAR TRUST

45-2880898

Organization type (check one):

Filers of:**Section:**

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

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

Name of organization IVON & JANE CULVER CHAR TRUST	Employer identification number 45-2880898
---	--

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	IVON AND JANE CULVER IRREVOCABLE TRUST P.O. Box 1501, NJ2-130-03-31 PENNINGTON NJ 08534-1501 Foreign State or Province Foreign Country	\$ 150,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	IVON E. AND JANE W. CULVER CRUT P.O. Box 1501, NJ2-130-03-31 PENNINGTON NJ 08534-1501 Foreign State or Province Foreign Country	\$ 358,424	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
3	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
4	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization IVON & JANE CULVER CHAR TRUST	Employer identification number 45-2880898
---	--

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	SEE ATTACHED	\$ 340,981	8/12/2011
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	

IVON & JANE CULVER CHAR TRUST

45-2880898 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

RUTH ECKERD HALL INC.

Street

1111 N. MCMULLEN BOOTH ROAD

City

CLEARWATER

State

FL

Zip Code

33759

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3)

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

1,776

Name

INDIANA UNIVERSITY OF PENNSYLVANIA

Street

1011 SOUTH DRIVE

City

INDIANA

State

PA

Zip Code

15705

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3)

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

1,067

Name

UNIVERSITY OF PENNSYLVANIA GRADUATE SCHOOL OF EDUCATION

Street

3700 WALNUT STREET

City

PHILADELPHIA

State

PA

Zip Code

19104-6216

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3)

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

355

Name

UNIVERSITY OF PENNSYLVANIA SCHEIE EYE INSTITUTE

Street

51 NORTH 39TH STREET

City

PHILADELPHIA

State

PA

Zip Code

19104

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3)

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

1,776

Name

WASHINGTON COLLEGE

Street

300 WASHINGTON AVENUE

City

CHESTERTOWN

State

MD

Zip Code

21620

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3)

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

3,552

Name

FLORIDA ORCHESTRA

Street

244 2ND AVENUE NORTH, SUITE 420

City

ST. PETERSBURG

State

FL

Zip Code

33701

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3)

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

355

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						</	
--	--	--	--	--	--	--	--	--	--	--------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	----	--

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount											
										50											
Long Term CG Distributions										Short Term CG Distributions											
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss						
									Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses				Net Gain or Loss					
52	X	GENERAL ELEC CAP CORP	36962G4H4			1/11/2010		8/17/2011	5,106	5,003					103						
53	X	DISH NETWORK CORPATION	25470M109			8/1/2011		8/16/2011	893	1,129					-236						
54	X	DOVER CORP	260003108			5/12/2008		8/16/2011	385	369					16						
55	X	DOVER CORP	260003108			5/13/2008		8/16/2011	55	53					2						
56	X	DOVER CORP	260003108			5/27/2008		8/16/2011	936	890					46						
57	X	DOVER CORP	260003108			11/25/2008		8/16/2011	936	463					473						
58	X	DR PEPPER SNAPPLE GROU	26138E109			7/12/2010		8/16/2011	442	464					-22						
59	X	DR PEPPER SNAPPLE GROU	26138E109			7/13/2010		8/16/2011	663	708					-45						
60	X	DR PEPPER SNAPPLE GROU	26138E109			7/14/2010		8/16/2011	552	591					-39						
61	X	DR PEPPER SNAPPLE GROU	26138E109			7/19/2010		8/16/2011	663	700					-37						
62	X	DR PEPPER SNAPPLE GROU	26138E109			7/20/2010		8/16/2011	368	394					-26						
63	X	DR PEPPER SNAPPLE GROU	26138E109			7/26/2010		8/16/2011	994	1,085					-91						
64	X	EQT CORP	26884L109			8/16/2011		9/28/2011	176	169					7						
65	X	EATON CORP	278058102			2/8/2010		8/16/2011	1,144	848					296						
66	X	EATON CORP	278058102			2/9/2010		8/16/2011	1,102	829					273						
67	X	FED NATL MORTGAGE ASSO	31359MPF4			8/18/2011		9/28/2011	11,431	11,430					1						
68	X	FEDERAL HOME LN MTG COF	3137EABY4			8/19/2011		9/28/2011	3,028	3,028					0						
69	X	FEDERAL NATL MTG ASSOC	31398AUJ9			1/27/2009		8/17/2011	9,514	9,097					417						
70	X	FEDERAL NATL MTG ASSOC	31398AUJ9			3/30/2011		8/17/2011	1,057	1,037					20						
71	X	FLUOR CORP NEW DEL CON	343412102			5/9/2011		8/16/2011	712	865					-153						
72	X	FLUOR CORP NEW DEL CON	343412102			5/10/2011		8/16/2011	1,424	1,744					-320						
73	X	FLUOR CORP NEW DEL CON	343412102			5/11/2011		8/16/2011	1,305	1,583					-278						
74	X	FLUOR CORP NEW DEL CON	343412102			5/12/2011		8/16/2011	237	283					-46						
75	X	FOREST LABS INC	345838106			11/20/2006		8/16/2011	70	98					-28						
76	X	GENERAL ELEC CAP CORP	36962G4H4			3/30/2011		8/17/2011	1,021	1,019					2						
77	X	GENERAL ELEC CAP CORP	36962G5C4			9/15/2011		9/28/2011	4,011	4,042					-31						
78	X	CAPITAL ONE FINL	14040H105			4/5/2010		8/16/2011	934	899					35						
79	X	CAPITAL ONE FINL	14040H105			4/6/2010		8/16/2011	1,156	1,124					32						
80	X	CAPITAL ONE FINL	14040H105			4/7/2010		8/16/2011	489	477					12						
81	X	CARDINAL HEALTH INC OHIO	14149Y108			3/1/2010		8/16/2011	1,239	1,050					189						
82	X	CARDINAL HEALTH INC OHIO	14149Y108			3/2/2010		8/16/2011	1,569	1,354					215						
83	X	CARDINAL HEALTH INC OHIO	14149Y108			3/3/2010		8/16/2011	908	780					128						
84	X	CARDINAL HEALTH INC OHIO	14149Y108			4/5/2010		8/16/2011	578	511					67						
85	X	CARDINAL HEALTH INC OHIO	14149Y108			4/6/2010		8/16/2011	413	362					51						
86	X	CARDINAL HEALTH INC OHIO	14149Y108			4/7/2010		8/16/2011	206	179					27						
87	X	CISCO SYSTEMS INC	17275RAE2			2/24/2009		8/17/2011	4,592	3,927					665						
88	X	CISCO SYSTEMS INC	17275RAE2			3/30/2011		8/17/2011	1,148	1,067					81						
89	X	CISCO SYSTEMS INC	17275RAH5			8/18/2011		9/28/2011	1,098	1,119					-21						
90	X	CITIGROUP FUNDING INC	17313YAJ0			8/6/2009		9/28/2011	4,086	4,002					84						
91	X	CITIGROUP FUNDING INC	17313YAJ0			3/30/2011		9/28/2011	1,021	1,018					3						
92	X	CITIGROUP FUNDING INC	17313YAJ0			8/18/2011		9/28/2011	1,021	1,023					-2						
93	X	CLIFFS NATURAL RESOURCE	18683K101			5/31/2011		8/16/2011	1,666	1,984					-318						
94	X	CLIFFS NATURAL RESOURCE	18683K101			6/1/2011		8/16/2011	606	711					-105						
95	X	CLIFFS NATURAL RESOURCE	18683K101			7/5/2011		8/16/2011	151	189					-38						
96	X	CLIFFS NATURAL RESOURCE	18683K101			7/6/2011		8/16/2011	227	283					-56						
97	X	CLIFFS NATURAL RESOURCE	18683K101			7/7/2011		8/16/2011	227	290					-63						
98	X	CLIFFS NATURAL RESOURCE	18683K101			7/8/2011		8/16/2011	227	288					-61						
99	X	CLIFFS NATURAL RESOURCE	18683K101			7/11/2011		8/16/2011	76	95					-19						
100	X	CONAGRA FOODS INC	205887102			6/23/2009		8/16/2011	1,634	1,371					263						
101	X	CONAGRA FOODS INC	205887102			6/24/2009		8/16/2011	734	622					112						
102	X	CONOCOPHILLIPS	20825C104			6/3/2008		8/16/2011	266	371					-105						

[illegible]

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount			
Long Term CG Distributions										50			
Short Term CG Distributions										0			
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
154	X	NEWS CORP CL A	65248E104			8/31/2010		8/16/2011	1,147	840			307
155	X	PEPSICO INC	713448BH0			11/21/2008		8/17/2011	1,173	954			219
156	X	ROSS STORES INC COM	778296103			10/20/2008		8/16/2011	2,318	945			1,373
157	X	SAFEMAY INC NEW	786514208			1/10/2006		8/16/2011	328	442			-114
158	X	SAFEMAY INC NEW	786514208			1/11/2006		8/16/2011	1,148	1,539			-391
159	X	SANDISK CORP INC	80004C101			8/9/2010		8/16/2011	111	139			-28
160	X	SANDISK CORP INC	80004C101			8/10/2010		8/16/2011	958	1,183			-225
161	X	SANDISK CORP INC	80004C101			8/16/2010		8/16/2011	958	1,105			-147
162	X	SARA LEE CORP COM	803111103			6/21/2010		8/16/2011	591	491			100
163	X	SARA LEE CORP COM	803111103			6/22/2010		8/16/2011	1,899	1,594			305
164	X	SARA LEE CORP COM	803111103			6/23/2010		8/16/2011	215	179			36
165	X	SHELL INTERNATIONAL FIN	822582AJ1			9/17/2009		8/17/2011	3,337	2,985			352
166	X	SHELL INTERNATIONAL FIN	822582AJ1			3/30/2011		8/17/2011	2,225	2,058			167
167	X	SPRINT NEXTEL CORP	852061100			7/11/2011		8/16/2011	1,735	2,668			-933
168	X	SYMANTEC CORP COM	871503108			9/21/2010		8/16/2011	2,361	2,179			182
169	X	SYMANTEC CORP COM	871503108			11/1/2010		8/16/2011	944	925			19
170	X	SYMANTEC CORP COM	871503108			11/2/2010		8/16/2011	894	891			3
171	X	TARGET CORP COM	87612E106			3/1/2010		8/16/2011	395	417			-22
172	X	TARGET CORP COM	87612E106			3/2/2010		8/16/2011	790	830			-40
173	X	TARGET CORP COM	87612E106			3/3/2010		8/16/2011	444	466			-22
174	X	TARGET CORP COM	87612E106			4/5/2010		8/16/2011	1,135	1,238			-103
175	X	TARGET CORP COM	87612E106			4/6/2010		8/16/2011	148	162			-14
176	X	TARGET CORP COM	87612E106			4/7/2010		8/16/2011	49	54			-5
177	X	TEXAS INSTRUMENTS	882508104			10/5/2009		8/16/2011	1,371	1,164			207
178	X	TEXAS INSTRUMENTS	882508104			10/6/2009		8/16/2011	1,505	1,297			208
179	X	TEXAS INSTRUMENTS	882508104			2/28/2011		8/16/2011	537	712			-175
180	X	U S TRSRY INFLATION BOND	912810FF0			8/18/2011		9/28/2011	6,722	6,583			139
181	X	U S TRSY INFLATION BOND	912810FS2			2/3/2009		9/28/2011	4,080	3,221			859
182	X	U S TRSY INFLATION BOND	912810FS2			3/30/2011		9/28/2011	1,360	1,208			152
183	X	U S TRSY INFLATION BOND	912810FS2			8/18/2011		11/21/2011	6,956	6,955			1
184	X	U.S. TREASURY BOND	912810FT0			6/24/2009		8/17/2011	3,493	3,039			454
185	X	U.S. TREASURY BOND	912810FT0			3/30/2011		8/17/2011	2,329	2,013			316
186	X	U.S. TREASURY BOND	912810PT9			8/18/2011		9/28/2011	3,927	3,751			176
187	X	U.S. TREASURY BOND	912810QA9			2/24/2009		8/17/2011	3,898	4,049			-151
188	X	U.S. TREASURY BOND	912810QA9			6/9/2011		8/17/2011	975	883			92
189	X	U.S. TREASURY BOND	912810QB7			8/18/2011		9/28/2011	8,550	8,083			467
190	X	U.S. TREASURY BOND	912810QD3			6/11/2010		8/17/2011	2,264	2,067			197
191	X	U.S. TREASURY BOND	912810QD3			6/9/2011		8/17/2011	1,132	1,027			105
192	X	U.S. TREASURY NOTE	9128277B2			5/9/2007		8/15/2011	2,000	2,000			0
193	X	U.S. TREASURY NOTE	9128277B2			3/30/2011		8/15/2011	1,000	1,000			0
194	X	U.S. TREASURY NOTE	912828HH6			8/18/2011		9/28/2011	2,354	2,366			-12
195	X	U.S. TREASURY NOTE	912828HK9			8/18/2011		9/28/2011	6,221	6,221			0
196	X	U.S. TREASURY NOTE	912828KY5			8/18/2011		9/28/2011	6,366	6,380			-14
197	X	U.S. TREASURY NOTE	912828LK4			9/17/2009		8/17/2011	6,362	5,989			373
198	X	U.S. TREASURY NOTE	912828LK4			3/30/2011		8/17/2011	2,121	2,052			69
199	X	U.S. TREASURY NOTE	912828LK4			9/28/2011		11/18/2011	4,219	4,215			4
200	X	U.S. TREASURY NOTE	912828LX6			8/18/2011		9/28/2011	6,080	6,081			-1
201	X	U.S. TREASURY NOTE	912828NT3			10/28/2010		9/28/2011	2,129	1,990			139
202	X	U.S. TREASURY NOTE	912828NZ9			10/28/2010		8/17/2011	1,023	1,001			22
203	X	U.S. TREASURY NOTE	912828QF0			5/21/2011		8/17/2011	2,105	2,029			76
204	X	U.S. TREASURY NOTE	912828RE2			9/15/2011		9/28/2011	5,006	5,000			6

Gross Sales Price	Gross Sales	Cost, Other Basis and Expenses		Net Gain or Loss		
		Cost or Other Basis	Valuation Method		Expense of Sale and Cost of Improve-ments	Depreciation
	340,523	0			332,764	7,759
					0	0
1,810		1,488				322
1,357		1,105				252
2,036		1,669				367
161		133				28
1,584		1,210				374
1,010		794				216
895		652				243
184		146				38
8,429		8,473				-44
8,480		8,496				-16
1,425		795				630
2,354		1,523				831
932		911				21
1,429		1,458				-29
528		195				333
953		1,115				-162
953		1,129				-176
1,412		1,653				-241
544		632				-88
475		519				-44
1,272		1,383				-111
304		339				-35

Line 18 (990-PF) - Taxes

		292	46	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	246			
3	FOREIGN TAX WITHHELD	46	46		
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	461
2	EXCESS FMV OVER COST OF ASSETS CONTRIBUTED	2	20,040
3	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	3	461
4	COST BASIS ADJUSTMENT	4	452
5	Total	5	21,414

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		Totals		340,473		0		332,764		7,709		0		0		7,709		0	
		Short Term CG Distributions	50																		
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses								
1	HERSHEY COMPANY	427866108		10/11/2010	8/16/2011	397	0	345	52			0	52								
2	HERSHEY COMPANY	427866108		10/12/2010	8/16/2011	737	0	647	90			0	90								
3	HERSHEY COMPANY	427866108		10/13/2010	8/16/2011	1,360	0	1,217	143			0	143								
4	HERSHEY COMPANY	427866108		10/14/2010	8/16/2011	680	0	611	69			0	69								
5	HONEYWELL INTL INC DEL	438516106		6/26/2007	8/16/2011	462	0	562	-100			0	-100								
6	IBM CORP	459200BA8		5/10/2005	8/17/2011	3,162	0	3,003	159			0	159								
7	IBM CORP	459200BA8		5/16/2006	8/17/2011	2,108	0	1,907	201			0	201								
8	IBM CORP	459200BA8		3/30/2011	8/17/2011	1,054	0	1,049	5			0	5								
9	INTL PAPER CO	460146103		9/7/2007	8/16/2011	416	0	561	-145			0	-145								
10	INTL PAPER CO	460146103		11/25/2008	8/16/2011	312	0	145	167			0	167								
11	INTL PAPER CO	460146103		3/1/2010	8/16/2011	416	0	385	31			0	31								
12	INTL PAPER CO	460146103		3/2/2010	8/16/2011	416	0	399	17			0	17								
13	INTL PAPER CO	460146103		3/3/2010	8/16/2011	234	0	229	5			0	5								
14	INTL PAPER CO	460146103		5/24/2010	8/16/2011	468	0	400	68			0	68								
15	INTL PAPER CO	460146103		5/25/2010	8/16/2011	883	0	734	149			0	149								
16	JPMORGAN CHASE & CO	46625HBV1		5/10/2005	9/28/2011	1,056	0	1,003	53			0	53								
17	JOHNSON AND JOHNSON COM	478160104		9/8/2004	8/16/2011	1,926	0	1,750	176			0	176								
18	KROGER CO	501044101		12/12/2006	8/16/2011	69	0	72	-3			0	-3								
19	KROGER CO	501044101		12/13/2006	8/16/2011	1,955	0	2,040	-85			0	-85								
20	KROGER CO	501044101		2/28/2011	8/16/2011	920	0	920	0			0	0								
21	KROGER CO	501044101		3/28/2011	8/16/2011	1,587	0	1,652	-65			0	-65								
22	L-3 COMMCTNS HLDGS	502424104		8/21/2007	8/16/2011	540	0	778	-238			0	-238								
23	L-3 COMMCTNS HLDGS	502424104		8/22/2007	8/16/2011	1,147	0	1,670	-523			0	-523								
24	L-3 COMMCTNS HLDGS	502424104		10/9/2007	8/16/2011	945	0	1,499	-554			0	-554								
25	L-3 COMMCTNS HLDGS	502424104		11/25/2008	8/16/2011	270	0	247	23			0	23								
26	LIMITED BRANDS INC	532716107		6/1/2010	8/16/2011	1,564	0	1,146	418			0	418								
27	LIMITED BRANDS INC	532716107		6/2/2010	8/16/2011	174	0	128	46			0	46								
28	LIMITED BRANDS INC	532716107		6/2/2010	9/28/2011	166	0	102	64			0	64								
29	LOCKHEED MARTIN CORP	539830109		11/23/2005	8/16/2011	1,696	0	1,448	248			0	248								
30	LOCKHEED MARTIN CORP	539830109		11/25/2008	8/16/2011	424	0	436	-12			0	-12								
31	LOCKHEED MARTIN CORP	539830109		4/4/2011	8/16/2011	848	0	972	-124			0	-124								
32	LOCKHEED MARTIN CORP	539830109		4/5/2011	8/16/2011	636	0	733	-97			0	-97								
33	LOCKHEED MARTIN CORP	539830109		4/6/2011	8/16/2011	353	0	407	-54			0	-54								
34	MCKESSON CORPORATION COM	58155Q103		12/13/2005	8/16/2011	155	0	105	50			0	50								
35	MCKESSON CORPORATION COM	58155Q103		11/25/2008	8/16/2011	388	0	166	222			0	222								
36	MCKESSON CORPORATION COM	58155Q103		3/9/2009	8/16/2011	2,175	0	1,094	1,081			0	1,081								
37	MICROSOFT CORP	594918104		3/25/2003	8/16/2011	1,516	0	1,530	-14			0	-14								
38	MICROSOFT CORP	594918104		11/9/2009	8/16/2011	1,390	0	1,591	-201			0	-201								
39	MICROSOFT CORP	594918104		11/16/2009	8/16/2011	884	0	1,041	-157			0	-157								
40	MOTOROLA SOLUTIONS INC	620076307		9/13/2010	8/16/2011	2,309	0	1,903	406			0	406								
41	MOTOROLA SOLUTIONS INC	620076307		9/14/2010	8/16/2011	324	0	269	55			0	55								
42	MOTOROLA SOLUTIONS INC	620076307		10/25/2010	8/16/2011	729	0	583	146			0	146								
43	MOTOROLA SOLUTIONS INC	620076307		1/31/2011	8/16/2011	770	0	734	36			0	36								
44	MOTOROLA SOLUTIONS INC	620076307		2/1/2011	8/16/2011	729	0	705	24			0	24								
45	MURPHY OIL CORP	626717102		3/14/2011	8/16/2011	1,097	0	1,470	-373			0	-373								
46	MURPHY OIL CORP	626717102		3/15/2011	8/16/2011	627	0	828	-201			0	-201								
47	FREPPRT-MCMRAN CPR & GLD	35671D857		6/15/2010	8/16/2011	923	0	663	260			0	260								
48	GAP INC DELAWARE	364760108		4/14/2008	8/16/2011	358	0	409	-51			0	-51								
49	GAP INC DELAWARE	364760108		11/25/2008	8/16/2011	325	0	248	77			0	77								
50	GAP INC DELAWARE	364760108		7/26/2010	8/16/2011	1,106	0	1,283	-177			0	-177								
51	GENERAL ELECTRIC COMPANY	369604AY9		8/18/2011	9/15/2011	3,150	0	3,156	-6			0	-6								
52	GENERAL ELEC CAP CORP	36962G4H4		1/11/2010	8/17/2011	5,106	0	5,003	103			0	103								
53	DISH NETWORK CORPORATION	25470M109		8/1/2011	8/16/2011	893	0	1,129	-236			0	-236								
54	DOVER CORP	260003108		5/12/2008	8/16/2011	385	0	369	16			0	16								
55	DOVER CORP	260003108		5/13/2008	8/16/2011	55	0	53	2			0	2								
56	DOVER CORP	260003108		5/27/2008	8/16/2011	936	0	890	46			0	46								
57	DOVER CORP	260003108		11/25/2008	8/16/2011	936	0	463	473			0	473								
58	DR PEPPER SNAPPLE GROUP	26138E109		7/12/2010	8/16/2011	442	0	464	-22			0	-22								

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	Amount		How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	Short Term CG Distributions												
59	DR PEPPER SNAPPLE GROUP	26138E109	0		7/13/2010	8/16/2011	663	0	708	-45					-45
60	DR PEPPER SNAPPLE GROUP	26138E109	0		7/14/2010	8/16/2011	552	0	591	-39					-39
61	DR PEPPER SNAPPLE GROUP	26138E109	0		7/19/2010	8/16/2011	663	0	700	-37					-37
62	DR PEPPER SNAPPLE GROUP	26138E109	0		7/20/2010	8/16/2011	398	0	394	-26					-26
63	DR PEPPER SNAPPLE GROUP	26138E109	0		7/26/2010	8/16/2011	994	0	1,085	-91					-91
64	EQT CORP	26884L109	0		8/16/2011	9/28/2011	176	0	169	7					7
65	EATON CORP	278058102	0		2/8/2010	8/16/2011	1,144	0	848	296					296
66	EATON CORP	278058102	0		2/9/2010	8/16/2011	1,102	0	829	273					273
67	FED NATL MORTGAGE ASSOC	31359MPF4	0		8/18/2011	9/28/2011	11,431	0	11,430	1					1
68	FEDERAL HOME LN MTG CORP	3137EABY4	0		8/19/2011	9/28/2011	3,028	0	3,028	0					0
69	FEDERAL NATL MTG ASSOC	31398AUJ9	0		1/27/2009	8/17/2011	9,514	0	9,097	417					417
70	FEDERAL NATL MTG ASSOC	31398AUJ9	0		3/30/2011	8/17/2011	1,057	0	1,037	20					20
71	FLUOR CORP NEW DEL COM	343412102	0		5/9/2011	8/16/2011	712	0	865	-153					-153
72	FLUOR CORP NEW DEL COM	343412102	0		5/10/2011	8/16/2011	1,424	0	1,744	-320					-320
73	FLUOR CORP NEW DEL COM	343412102	0		5/11/2011	8/16/2011	1,305	0	1,583	-278					-278
74	FLUOR CORP NEW DEL COM	343412102	0		5/12/2011	8/16/2011	237	0	283	-46					-46
75	FOREST LABS INC	345838106	0		11/20/2006	8/16/2011	70	0	98	-28					-28
76	GENERAL ELEC CAP CORP	36962G4H4	0		3/30/2011	8/17/2011	1,021	0	1,019	2					2
77	GENERAL ELEC CAP CORP	36962GSC4	0		9/15/2011	9/28/2011	4,011	0	4,042	-31					-31
78	CAPITAL ONE FINL	14040H105	0		4/5/2010	8/16/2011	934	0	899	35					35
79	CAPITAL ONE FINL	14040H105	0		4/6/2010	8/16/2011	1,156	0	1,124	32					32
80	CAPITAL ONE FINL	14040H105	0		4/7/2010	8/16/2011	489	0	477	12					12
81	CARDINAL HEALTH INC OHIO	14149Y108	0		3/1/2010	8/16/2011	1,239	0	1,050	189					189
82	CARDINAL HEALTH INC OHIO	14149Y108	0		3/2/2010	8/16/2011	1,569	0	1,354	215					215
83	CARDINAL HEALTH INC OHIO	14149Y108	0		3/3/2010	8/16/2011	908	0	780	128					128
84	CARDINAL HEALTH INC OHIO	14149Y108	0		4/5/2010	8/16/2011	578	0	511	67					67
85	CARDINAL HEALTH INC OHIO	14149Y108	0		4/6/2010	8/16/2011	413	0	362	51					51
86	CARDINAL HEALTH INC OHIO	14149Y108	0		4/7/2010	8/16/2011	206	0	179	27					27
87	CISCO SYSTEMS INC	17275RAE2	0		2/24/2009	8/17/2011	4,592	0	3,927	665					665
88	CISCO SYSTEMS INC	17275RAE2	0		3/30/2011	8/17/2011	1,148	0	1,067	81					81
89	CISCO SYSTEMS INC	17275RAH5	0		8/18/2011	9/28/2011	1,088	0	1,119	-21					-21
90	CITIGROUP FUNDING INC	17313YAJ0	0		8/6/2009	9/28/2011	4,086	0	4,002	84					84
91	CITIGROUP FUNDING INC	17313YAJ0	0		3/30/2011	9/28/2011	1,021	0	1,018	3					3
92	CITIGROUP FUNDING INC	17313YAJ0	0		8/18/2011	9/28/2011	1,021	0	1,023	-2					-2
93	CLIFFS NATURAL RESOURCES	18683K101	0		5/3/2011	8/16/2011	1,666	0	1,984	-318					-318
94	CLIFFS NATURAL RESOURCES	18683K101	0		6/1/2011	8/16/2011	606	0	711	-105					-105
95	CLIFFS NATURAL RESOURCES	18683K101	0		7/5/2011	8/16/2011	151	0	189	-38					-38
96	CLIFFS NATURAL RESOURCES	18683K101	0		7/6/2011	8/16/2011	227	0	283	-56					-56
97	CLIFFS NATURAL RESOURCES	18683K101	0		7/7/2011	8/16/2011	227	0	290	-63					-63
98	CLIFFS NATURAL RESOURCES	18683K101	0		7/8/2011	8/16/2011	227	0	288	-61					-61
99	CLIFFS NATURAL RESOURCES	18683K101	0		7/11/2011	8/16/2011	76	0	95	-19					-19
100	CONAGRA FOODS INC	205887102	0		6/23/2009	8/16/2011	1,634	0	1,371	263					263
101	CONAGRA FOODS INC	205887102	0		6/24/2009	8/16/2011	734	0	622	112					112
102	CONOCOPHILLIPS	20825C104	0		6/3/2008	8/16/2011	266	0	371	-105					-105
103	CONOCOPHILLIPS	20825C104	0		6/4/2008	8/16/2011	732	0	997	-265					-265
104	CONOCOPHILLIPS	20825C104	0		6/5/2008	8/16/2011	599	0	828	-229					-229
105	CONOCOPHILLIPS	20825C104	0		6/9/2008	8/16/2011	399	0	569	-170					-170
106	CREDIT SUISSE FB USA INC	22541LAR4	0		1/11/2007	8/17/2011	4,327	0	3,875	452					452
107	DELL INC	24702R101	0		2/28/2011	8/16/2011	4,660	0	4,695	-35					-35
108	DELL INC	24702R101	0		3/1/2011	8/16/2011	250	0	250	0					0
109	DISCOVER FINL SVCS	254709108	0		5/16/2011	8/16/2011	1,651	0	1,758	-107					-107
110	DISCOVER FINL SVCS	254709108	0		5/17/2011	8/16/2011	684	0	732	-48					-48
111	DISCOVER FINL SVCS	254709108	0		5/23/2011	8/16/2011	1,722	0	1,798	-76					-76
112	DISCOVER FINL SVCS	254709108	0		5/24/2011	8/16/2011	401	0	408	-7					-7
113	DISH NETWORK CORPORATION	25470M109	0		7/18/2011	8/16/2011	705	0	921	-216					-216
114	DISH NETWORK CORPORATION	25470M109	0		7/19/2011	8/16/2011	893	0	1,191	-298					-298
115	DISH NETWORK CORPORATION	25470M109	0		7/20/2011	8/16/2011	541	0	732	-191					-191
116	FOREST LABS INC	345838106	0		8/25/2008	8/16/2011	493	0	520	-27					-27

1

[illegible]

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Long Term CG Distributions		Short Term CG Distributions		Amount		Totals										340,473		0		332,764		7,709		F M V as of 12/31/69		Adjusted Basis as of 12/31/69		Excess of FMV Over Adj Basis		0		Gains Minus Excess of FMV Over Adjusted Basis or Losses		7,709	
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	332,764	7,709	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	332,764	7,709	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	332,764	7,709	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	332,764	7,709				
175	TARGET CORP COM	87612E106		4/6/2010	8/16/2011	148	0	162	-14																												
176	TARGET CORP COM	87612E106		4/7/2010	8/16/2011	49	0	54	-5																												
177	TEXAS INSTRUMENTS	882508104		10/5/2009	8/16/2011	1,371	0	1,164	207																												
178	TEXAS INSTRUMENTS	882508104		10/6/2009	8/16/2011	1,505	0	1,297	208																												
179	TEXAS INSTRUMENTS	882508104		2/28/2011	8/16/2011	537	0	712	-175																												
180	U S TREASURY BOND	912810FF0		8/18/2011	9/28/2011	6,722	0	6,583	139																												
181	U S TRSY INFLATION BOND	912810FS2		2/3/2009	9/28/2011	4,080	0	3,221	859																												
182	U S TRSY INFLATION BOND	912810FS2		3/30/2011	9/28/2011	1,360	0	1,208	152																												
183	U S TRSY INFLATION BOND	912810FS2		8/18/2011	11/21/2011	6,956	0	6,955	1																												
184	U S TREASURY BOND	912810FT0		6/24/2009	8/17/2011	3,493	0	3,039	454																												
185	U S TREASURY BOND	912810FT0		3/30/2011	8/17/2011	2,329	0	2,013	316																												
186	U S TREASURY BOND	912810PT8		8/18/2011	9/28/2011	3,927	0	3,751	176																												
187	U S TREASURY BOND	912810QA9		2/24/2009	8/17/2011	3,898	0	4,049	-151																												
188	U S TREASURY BOND	912810QA9		6/9/2011	8/17/2011	975	0	883	92																												
189	U S TREASURY BOND	912810QB7		8/18/2011	9/28/2011	8,550	0	8,083	467																												
190	U S TREASURY BOND	912810QD3		6/11/2010	8/17/2011	2,264	0	2,067	197																												
191	U S TREASURY BOND	912810QD3		6/9/2011	8/17/2011	1,132	0	1,027	105																												
192	U S TREASURY NOTE	9128277B2		5/9/2007	8/15/2011	2,000	0	2,000	0																												
193	U S TREASURY NOTE	9128277B2		3/30/2011	8/15/2011	1,000	0	1,000	0																												
194	U S TREASURY NOTE	912828HH6		8/18/2011	9/28/2011	2,354	0	2,366	-12																												
195	U S TREASURY NOTE	912828HK9		8/18/2011	9/28/2011	6,221	0	6,221	0																												
196	U S TREASURY NOTE	912828KY5		8/18/2011	9/28/2011	6,366	0	6,380	-14																												
197	U S TREASURY NOTE	912828LK4		9/17/2009	8/17/2011	6,362	0	5,989	373																												
198	U S TREASURY NOTE	912828LK4		3/30/2011	8/17/2011	2,121	0	2,052	69																												
199	U S TREASURY NOTE	912828LK4		9/28/2011	11/18/2011	4,219	0	4,215	4																												
200	U S TREASURY NOTE	912828LK6		8/18/2011	9/28/2011	6,080	0	6,081	-1																												
201	U S TREASURY NOTE	912828NT3		10/28/2010	9/28/2011	2,129	0	1,990	139																												
202	U S TREASURY NOTE	912828N29		10/28/2010	8/17/2011	1,023	0	1,001	22																												
203	U S TREASURY NOTE	912828OF0		5/27/2011	8/17/2011	2,105	0	2,029	76																												
204	U S TREASURY NOTE	912828RE2		9/15/2011	9/28/2011	5,006	0	5,000	6																												
205	UNITEDHEALTH GROUP INC	91324P102		12/13/2010	8/16/2011	1,810	0	1,488	322																												
206	UNITEDHEALTH GROUP INC	91324P102		12/14/2010	8/16/2011	1,357	0	1,105	252																												
207	UNITEDHEALTH GROUP INC	91324P102		1/3/2011	8/16/2011	2,036	0	1,669	367																												
208	UNUM GROUP	91529Y106		10/13/2008	8/16/2011	161	0	133	28																												
209	UNUM GROUP	91529Y106		10/20/2008	8/16/2011	1,584	0	1,210	374																												
210	UNUM GROUP	91529Y106		10/21/2008	8/16/2011	1,010	0	794	216																												
211	UNUM GROUP	91529Y106		11/3/2008	8/16/2011	895	0	652	243																												
212	UNUM GROUP	91529Y106		11/4/2008	8/16/2011	184	0	146	38																												
213	VERIZON COMMUNICATIONS	92343VAV6		8/18/2011	9/28/2011	8,429	0	8,473	-44																												
214	WAL-MART STORES INC	931142CR2		8/18/2011	9/28/2011	8,480	0	8,496	-16																												
215	WELLPOINT INC	94973V107		10/28/2008	8/16/2011	1,425	0	795	630																												
216	WELLPOINT INC	94973V107		10/27/2008	8/16/2011	2,354	0	1,523	831																												
217	WSTN DIGITAL CORP DEL	958102105		2/20/2008	8/16/2011	932	0	911	21																												
218	WSTN DIGITAL CORP DEL	958102105		2/21/2008	8/16/2011	1,429	0	1,458	-29																												
219	WSTN DIGITAL CORP DEL	958102105		11/25/2008	8/16/2011	528	0	195	333																												
220	WESTERN UN CO	959802109		6/13/2011	8/16/2011	953	0	1,115	-162																												
221	WESTERN UN CO	959802109		6/14/2011	8/16/2011	953	0	1,129	-176																												
222	WESTERN UN CO	959802109		6/15/2011	8/16/2011	1,412	0	1,653	-241																												
223	WESTERN UN CO	959802109		6/16/2011	8/16/2011	544	0	632	-88																												
224	NABORS INDUSTRIES LTD	G6359F103		11/23/2009	8/16/2011	475	0	519	-44																												
225	NABORS INDUSTRIES LTD	G6359F103		11/24/2009	8/16/2011	1,272	0	1,383	-111																												
226	NABORS INDUSTRIES LTD	G6359F103		11/25/2009	8/16/2011	304	0	339	-35																												

Part VII-A, Line 8b (990-PF) - Copy of Form 990-PF to Attorney General

Did the foundation furnish a copy of Form 990-PF to the State Attorney General?

☐

Yes

☒

No

If "No", please provide an explanation:

NO AG REQUIRED BY STATE OF FLORIDA

Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	246
7 Total	7	246

Gift Valuation

As-of Date 08/12/2011
 Valuation Date: 08/12/2011
 Processing Date 04/24/2012

Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
1)	167291.11 Cash (CASH)				167,291.11
2)	5000 AT&T INC (00206RAJ1) New York Bond Exchange DTD: 02/01/2008 Mat: 02/01/2018 5.5% 08/12/2011		116.82670 Mkt	116.826700	5,841.34
3)	6000 INTERNATIONAL BUSINESS MACHS (459200BA8) New York Bond Exchange DTD: 11/27/2002 Mat: 11/29/2012 4.75% 08/12/2011	105.65000	105.38000 A/B	105.515000	6,330.90
4)	4000 CREDIT SUISSE USA INC (22541LAR4) New York Bond Exchange DTD: 12/15/2004 Mat: 01/15/2015 4.875% 08/05/2011 08/15/2011	109.44000	107.26000 A/B 107.38000 A/B	107.541667	4,301.67
5)	5000 CISCO SYS INC (17275RAE2) Financial Times Interactive Data DTD: 02/17/2009 Mat: 02/15/2019 4.95% 08/12/2011		114.75000 A/B	114.750000	5,737.50
6)	5000 CITIGROUP FDG INC GTD TLGP (17313YAJ0) New York Bond Exchange DTD: 08/06/2009 Mat: 12/10/2012 2.25% 08/12/2011		102.57950 Mkt	102.579500	5,128.98
7)	6000 GOLDMAN SACHS GROUP INC (38141GEE0) New York Bond Exchange DTD: 01/17/2006 Mat: 01/15/2016 5.35% 08/12/2011		104.96880 Mkt	104.968800	6,298.13
8)	6000 GENERAL ELEC CAP CORP MTN BE (36962G4H4) Financial Times Interactive Data DTD: 01/08/2010 Mat: 01/08/2013 2.8% 08/05/2011 08/15/2011	102.42000 102.50000	102.42000 H/L 102.00000 A/B	102.278333	6,136.70
9)	5000 JPMORGAN CHASE & CO (46625HBV1) New York Bond Exchange DTD: 09/15/2004 Mat: 09/15/2014 5.125% 08/12/2011	106.68000	105.61000 A/B	106.145000	5,307.25
10)	5000 PEPSICO INC (713448BH0) New York Bond Exchange DTD: 05/28/2008 Mat: 06/01/2018 5% 08/08/2011 08/15/2011	116.75000	114.58000 A/B 115.92300 Mkt	115.871400	5,793.57
11)	5000 SHELL INTERNATIONAL FIN BV (822582AJ1) New York Bond Exchange DTD: 09/22/2009 Mat: 09/22/2019 4.3% 08/09/2011 08/15/2011	111.71000	109.76000 A/B 110.49560 Mkt	110.555450	5,521.77
12)	6000 FEDERAL NATL MTG ASSN (31398ADM1) Government/Agency (Dealer Quotations) DTD: 06/08/2007 Mat: 06/12/2017 5.375% 08/12/2011	121.25000	120.93750 A/B	121.093750	7,265.63

As-of Date: 08/12/2011
 Valuation Date: 08/12/2011
 Processing Date: 04/24/2012

Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
13)	8000 FEDERAL HOME LN MTG CORP (3134A4UK8) Government/Agency (Dealer Quotations) DTD: 10/17/2003 Mat: 11/15/2013 4.875% 08/12/2011	110.21875	110.12500 A/B	110.171875	8,813.75
14)	4000 UNITED STATES TREAS NTS (912828MP2) Government/Agency (Dealer Quotations) DTD: 02/15/2010 Mat: 02/15/2020 3.625% 08/12/2011	113.18750	113.15625 A/B	113.171875	4,526.88
15)	3000 UNITED STATES TREASURY NT (9128277B2) OTC DTD: 08/15/2001 Mat: 08/15/2011 5% 08/12/2011		100.00000 Mkt	100.000000	3,000.00
16)	3000 UNITED STATES TREASURY BD (912810QD3) OTC DTD: 11/15/2009 Mat: 11/15/2039 4.375% 08/12/2011	112.57800	112.54700 A/B	112.562500	3,376.88
17)	4000 UNITED STATES TREASURY BD (912810FS2) OTC DTD: 01/15/2006 Mat: 01/15/2026 2% 08/12/2011	121.80470	121.49220 A/B	121.648450	4,865.94
18)	5000 UNITED STATES TREASURY BD (912810FT0) OTC DTD: 02/15/2006 Mat: 02/15/2036 4.5% 08/12/2011	116.09400	116.06250 A/B	116.078250	5,803.91
19)	5000 UNITED STATES TREASURY BD (912810QA9) OTC DTD: 02/15/2009 Mat: 02/15/2039 3.5% 08/12/2011	96.93800	96.90600 A/B	96.922000	4,846.10
20)	8000 UNITED STATES TREAS NTS (912828LK4) Government/Agency (Dealer Quotations) DTD: 08/31/2009 Mat: 08/31/2014 2.375% 08/12/2011	106.15625	106.12500 A/B	106.140625	8,491.25
21)	5000 UNITED STATES TREAS NTS (912828ND8) Government/Agency (Dealer Quotations) DTD: 05/15/2010 Mat: 05/15/2020 3.5% 08/12/2011	112.06250	112.03125 A/B	112.046875	5,602.34
22)	3000 UNITED STATES TREAS NTS (912828NT3) Government/Agency (Dealer Quotations) DTD: 08/15/2010 Mat: 08/15/2020 2.625% 08/12/2011	104.43750	104.40625 A/B	104.421875	3,132.66
23)	7000 UNITED STATES TREAS NTS (912828NZ9) Government/Agency (Dealer Quotations) DTD: 09/30/2010 Mat: 09/30/2015 1.25% 08/12/2011	102.31250	102.28125 A/B	102.296875	7,160.78
24)	6000 UNITED STATES TREAS NTS (912828QF0) Government/Agency (Dealer Quotations) DTD: 04/30/2011 Mat: 04/30/2016 2% 08/12/2011	105.28125	105.25000 A/B	105.265625	6,315.94

As-of Date: 08/12/2011
 Valuation Date: 08/12/2011
 Processing Date: 04/24/2012

	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
25)	10000	FEDERAL NATL MTG ASSN (31398AUJ9) Government/Agency (Dealer Quotations) DTD: 12/11/2008 Mat: 12/11/2013 2 875% 08/12/2011	105.87500	105.75000 A/B	105.812500	10,581.25
26)	106	ALTERA CORP (021441100) COM The NASDAQ Stock Market LLC 08/12/2011	37.32000	36.09000 H/L	36.705000	3,890.73
27)	62	AETNA INC NEW (00817Y108) COM New York Stock Exchange 08/12/2011	37.93000	36.85000 H/L	37.390000	2,318.18
28)	78	AMERICAN INTL GROUP INC (026874784) COM NEW New York Stock Exchange 08/12/2011	23.90000	23.00000 H/L	23.450000	1,829.10
29)	37	AMERIPRISE FINL INC (03076C106) COM New York Stock Exchange 08/12/2011	45.78000	43.96000 H/L	44.870000	1,660.19
30)	57	AT&T INC (00206R102) COM New York Stock Exchange 08/12/2011	28.94000	28.00000 H/L	28.470000	1,622.79
31)	85	AMGEN INC (031162100) COM The NASDAQ Stock Market LLC 08/12/2011	50.67000	49.55000 H/L	50.110000	4,259.35
32)	63	ANALOG DEVICES INC (032654105) COM New York Stock Exchange 08/12/2011	31.78000	30.93000 H/L	31.355000	1,975.37
33)	8	APPLE INC (037833100) COM The NASDAQ Stock Market LLC 08/12/2011	379.64000	374.23000 H/L	376.935000	3,015.48
34)	119	CARDINAL HEALTH INC (14149Y108) COM New York Stock Exchange 08/12/2011	41.50000	40.44000 H/L	40.970000	4,815.43
35)	103	CAPITAL ONE FINL CORP (14040H105) COM New York Stock Exchange 08/12/2011	46.12000	43.36000 H/L	44.740000	4,608.22
36)	84	CHEVRON CORP NEW (166764100) COM New York Stock Exchange 08/12/2011	97.05000	94.92000 H/L	95.985000	8,062.14

As-of Date 08/12/2011
 Valuation Date: 08/12/2011
 Processing Date: 04/24/2012

Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
37)	89 CONOCOPHILLIPS (20825C104) COM New York Stock Exchange 08/12/2011	67.11800	65.32000 H/L	66.219000	5,893.49
38)	103 CA INC (12673P105) COM The NASDAQ Stock Market LLC 08/12/2011	20.24000	19.86000 H/L	20.050000	2,065.15
39)	42 CLIFFS NATURAL RESOURCES INC (18683K101) COM New York Stock Exchange 08/12/2011	78.35900	74.72000 H/L	76.539500	3,214.66
40)	51 CHUBB CORP (171232101) COM New York Stock Exchange 08/12/2011	61.37000	59.14000 H/L	60.255000	3,073.01
41)	100 CONAGRA FOODS INC (205887102) COM New York Stock Exchange 08/12/2011	23.40000	22.95000 H/L	23.175000	2,317.50
42)	314 DELL INC (24702R101) COM The NASDAQ Stock Market LLC 08/12/2011	15.04000	14.48000 H/L	14.760000	4,634.64
43)	189 DISCOVER FINL SVCS (254709108) COM New York Stock Exchange 08/12/2011	24.43000	23.16500 H/L	23.797500	4,497.73
44)	129 DISH NETWORK CORP (25470M109) CL A The NASDAQ Stock Market LLC 08/12/2011	23.53000	22.72000 H/L	23.125000	2,983.13
45)	100 DR PEPPER SNAPPLE GROUP INC (26138E109) COM New York Stock Exchange 08/12/2011	37.77000	36.56000 H/L	37.165000	3,716.50
46)	42 DOVER CORP (260003108) COM New York Stock Exchange 08/12/2011	55.49000	54.40000 H/L	54.945000	2,307.69
47)	53 EATON CORP (278058102) COM New York Stock Exchange 08/12/2011	41.95000	40.71000 H/L	41.330000	2,190.49
48)	51 EXXON MOBIL CORP (30231G102) COM New York Stock Exchange 08/12/2011	73.10000	71.60000 H/L	72.350000	3,689.85

As-of Date 08/12/2011
 Valuation Date 08/12/2011
 Processing Date 04/24/2012

	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
49)	71	FREEMONT-MCMORAN COPPER & GOLD (35671D857) COM New York Stock Exchange 08/12/2011	46.74000	45.10000 H/L	45.920000	3,260 32
50)	83	FOREST LABS INC (345838106) COM New York Stock Exchange 08/12/2011	34 56000	33.93000 H/L	34.245000	2,842 34
51)	110	GAP INC DFL (364760108) COM New York Stock Exchange 08/12/2011	16 72000	16.04000 H/L	16.380000	1,801.80
52)	55	HONEYWELL INTL INC (438516106) COM New York Stock Exchange 08/12/2011	46.98000	44.63000 H/L	45.805000	2,519.28
53)	56	HERSHEY CO (427866108) COM New York Stock Exchange 08/12/2011	56.38000	55 49000 H/L	55 935000	3,132.36
54)	121	INTL PAPER CO (460146103) COM New York Stock Exchange 08/12/2011	26 04000	25 32000 H/L	25.680000	3,107.28
55)	85	JOHNSON & JOHNSON (478160104) COM New York Stock Exchange 08/12/2011	63.99000	62.90000 H/L	63.445000	5,392.83
56)	197	KROGER CO (501044101) COM New York Stock Exchange 08/12/2011	22.95000	22 30500 H/L	22.627500	4,457 62
57)	56	LOCKHEED MARTIN CORP (539830109) COM New York Stock Exchange 08/12/2011	70 35000	68 07000 H/L	69 210000	3,815.76
58)	43	L-3 COMMUNICATIONS HLDGS INC (502424104) COM New York Stock Exchange 08/12/2011	69 47000	67.31000 H/L	68 390000	2,940 77
59)	128	LIMITED BRANDS INC (532716107) COM New York Stock Exchange 08/12/2011	35 20000	34.05000 H/L	34 625000	4,432.00
60)	35	MCKESSON CORP (58155Q103) COM New York Stock Exchange 08/12/2011	79 93000	77 88000 H/L	78.905000	2,761 68

As-of Date 08/12/2011
 Valuation Date: 08/12/2011
 Processing Date: 04/24/2012

	Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
61)	59	MARATHON OIL CORP (565849106) COM New York Stock Exchange 08/12/2011	27 13000	26.34980 H/L	26 739900	1,577.65
62)	120	MOTOROLA SOLUTIONS INC (620076307) COM NEW New York Stock Exchange 08/12/2011	40 36000	39.48500 H/L	39 922500	4,190.70
63)	233	MICROSOFT CORP (594918104) COM The NASDAQ Stock Market LLC 08/12/2011	25.33500	24.65000 H/L	24.992500	5,823.25
64)	33	MURPHY OIL CORP (626717102) COM New York Stock Exchange 08/12/2011	52.38000	51.30200 H/L	51 841000	1,710.75
65)	108	NABORS INDUSTRIES LTD (G6359F103) SHS New York Stock Exchange 08/12/2011	19.44000	18.78000 H/L	19 110000	2,063.88
66)	109	NRG ENERGY INC (629377508) COM NEW New York Stock Exchange 08/12/2011	23 01000	22.17000 H/L	22 590000	2,462.31
67)	175	NEWS CORP (65248E104) CL A The NASDAQ Stock Market LLC 08/12/2011	16.77000	15.85000 H/L	16.310000	2,854.25
68)	41	NORTHROP GRUMMAN CORP (666807102) COM New York Stock Exchange 08/12/2011	52 20000	50.78000 H/L	51 490000	2,111.09
69)	43	OCCIDENTAL PETE CORP DEL (674599105) COM New York Stock Exchange 08/12/2011	86.68000	84.00200 H/L	85 341000	3,669.66
70)	34	PRUDENTIAL FINL INC (744320102) COM New York Stock Exchange 08/12/2011	52 84000	50.74000 H/L	51 790000	1,760.86
71)	83	RAYTHEON CO (755111507) COM NEW New York Stock Exchange 08/12/2011	40 87000	39.94000 H/L	40.405000	3,353.62
72)	32	ROSS STORES INC (778296103) COM The NASDAQ Stock Market LLC 08/12/2011	72 66000	69 44000 H/L	71 050000	2,213.60

As-of Date: 08/12/2011
 Valuation Date: 08/12/2011
 Processing Date: 04/24/2012

Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
73)	81 SAFEWAY INC (786514208) COM NEW New York Stock Exchange 08/12/2011	18 27000	17.75000 H/L	18.010000	1,458.81
74)	55 SANDISK CORP (80004C101) COM The NASDAQ Stock Market LLC 08/12/2011	39.10980	37.58000 H/L	38.344900	2,108.97
75)	151 SARA LEE CORP (803111103) COM New York Stock Exchange 08/12/2011	17 57000	16.95000 H/L	17.260000	2,606.26
76)	480 SPRINT NEXTEL CORP (852061100) COM SER 1 New York Stock Exchange 08/12/2011	3.21000	3.10000 H/L	3 155000	1,514.40
77)	249 SYMANTEC CORP (871503108) COM The NASDAQ Stock Market LLC 08/12/2011	17.06000	16.59000 H/L	16.825000	4,189.43
78)	127 TEXAS INSTRS INC (882508104) COM New York Stock Exchange 08/12/2011	27.80000	27.07000 H/L	27.435000	3,484.25
79)	60 TARGET CORP (87612E106) COM New York Stock Exchange 08/12/2011	48 88000	46.95000 H/L	47 915000	2,874.90
80)	65 TRAVELERS COMPANIES INC (89417E109) COM New York Stock Exchange 08/12/2011	51 92000	50 66000 H/L	51 290000	3,333.85
81)	167 UNUM GROUP (91529Y106) COM New York Stock Exchange 08/12/2011	23.47000	22 38500 H/L	22 927500	3,828.69
82)	115 UNITEDHEALTH GROUP INC (91324P102) COM New York Stock Exchange 08/12/2011	45 33750	43.79000 H/L	44.563750	5,124.83
83)	73 VERIZON COMMUNICATIONS INC (92343V104) COM New York Stock Exchange 08/12/2011	34 90000	34.07000 H/L	34 485000	2,517.41
84)	227 WESTERN UN CO (959802109) COM New York Stock Exchange 08/12/2011	17.41000	16 87000 H/L	17.140000	3,890.78

As-of Date: 08/12/2011
Valuation Date: 08/12/2011
Processing Date: 04/24/2012

Shares or Par	Security Description	High/Ask	Low/Bid	Mean	Security Value
85)	93 WESTERN DIGITAL CORP (958102105) COM New York Stock Exchange 08/12/2011	31.32000	30.52000 H/L	30.920000	2,815.56
86)	61 WELLPOINT INC (94973V107) COM New York Stock Exchange 08/12/2011	61.65940	59.73000 H/L	60.694700	3,702.38
87)	62 FLUOR CORP NEW (343412102) COM New York Stock Exchange 08/12/2011	59.15000	57.16000 H/L	58.155000	3,605.61
Total Value					\$508,271.64

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.42	0.42		.42		
BIF MONEY FUND	8,920.00	8,920.00	1.0000	8,920.00	1	01
TOTAL		8,920.42		8,920.42	1	.01

GOVERNMENT AND AGENCY SECURITIES ¹

Description	Quantity	Acquired	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Interest	Estimated Current Annual Income	Estimated Current Yield%
Δ FEDERAL HOME LN MTG CORP 07/08/08 NOTES 04.875% NOV 15 2013 MOODY'S: AAA S&P: AA+ CUSIP: 313444UK8 ORIGINAL UNIT/TOTAL COST: 101.4261/7,099.83	7,000		7,083.34	108.3270	7,582.89	499.55	42.66	342	4.50
Δ FEDERAL HOME LN MTG CORP 03/30/11 ORIGINAL UNIT/TOTAL COST: 108.1390/1,081.39	1,000		1,067.62	108.3270	1,083.27	15.65	6.09	49	4.50
Δ FEDERAL HOME LN MTG CORP 08/18/11 ORIGINAL UNIT/TOTAL COST: 109.9590/1,099.59	1,000		1,083.75	108.3270	1,083.27	(0.48)	6.09	49	4.50
Δ FEDERAL HOME LN MTG CORP 09/28/11 ORIGINAL UNIT/TOTAL COST: 109.3190/1,093.19	1,000		1,082.47	108.3270	1,083.27	.80	6.09	49	4.50
Subtotal	10,000		10,317.18		10,832.70	515.52	60.93	489	4.50
Δ FEDERAL NATL MTG ASSOC 09/28/11 NOTES 02.875% DEC 11 2013 MOODY'S: AAA S&P: AA+ CUSIP: 31398AUJ9 ORIGINAL UNIT/TOTAL COST: 105.2393/13,681.12	13,000		13,605.35	104.7950	13,623.35	18.00	19.73	374	2.74

Δ U.S. TREASURY NOTE 09/28/11 2.375% AUG 31 2014 02.375% AUG 31 2014 MOODY'S: AAA S&P: *** CUSIP: 912828LK4 ORIGINAL UNIT/TOTAL COST: 105.6331/7,394.32	7,000		7,361.36	105.3440	7,374.08	12.72	55.26	167	2.25
--	-------	--	----------	----------	----------	-------	-------	-----	------



+

003

3664

394

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES * (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ U.S. TREASURY NOTE 1.250% SEP 30 2015 01.250% SEP 30 2015 MOODY'S: AAA S&P: *** CUSIP: 912828NZ9 ORIGINAL UNIT/TOTAL COST: 100.0625/4,002.50	10/28/10	4,000	4,002.27	102.5940	4,103.76	101.49	12.43	50	1.21
U.S. TREASURY NOTE Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 102.1917/4,087.67	03/30/11 09/28/11	2,000 4,000	1,934.54 4,082.40	102.5940 102.5940	2,051.88 4,103.76	117.34 21.36	6.22 12.43	25 50	1.21 1.21
Subtotal		10,000	10,019.21		10,259.40	240.19	31.08	125	1.21
Δ U.S. TREASURY NOTE 2.000% APR 30 2016 02.000% APR 30 2016 MOODY'S: AAA S&P: *** CUSIP: 912828QF0 ORIGINAL UNIT/TOTAL COST: 101.4517/4,058.07	05/27/11	4,000	4,053.49	105.5940	4,223.76	170.27	13.19	80	1.89
Δ U.S. TREASURY NOTE 1.000% OCT 31 2016 01.000% OCT 31 2016 MOODY'S: AAA S&P: *** CUSIP: 912828RM4 ORIGINAL UNIT/TOTAL COST: 100.6445/8,051.56	11/17/11	8,000	8,050.46	100.9690	8,077.52	27.06	13.19	80	.99
FEDERAL NATL MTG ASSOC NOTES 05.375% JUN 12 2017 MOODY'S: AAA S&P: AA+ CUSIP: 31398ADM1 Δ FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 113.2875/2,265.75	06/26/07	4,000	3,953.22	120.8230	4,832.92	879.70	10.75	215	4.44
Δ FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 121.4830/2,429.66	03/30/11 08/18/11	2,000 2,000	2,249.46 2,404.35	120.8230 120.8230	2,416.46 2,416.46	167.00 12.11	5.38 5.38	108 108	4.44 4.44
Subtotal		8,000	8,607.03		9,665.84	1,058.81	21.51	431	4.44

+

003

SUM

3564

5 of 28

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES * (continued)		Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired								
Δ U.S. TREASURY NOTE 4.250% NOV 15 2017 04.250% NOV 15 2017 MOODY'S: AAA S&P: *** CUSIP: 912828HH6 ORIGINAL UNIT/TOTAL COST: 118.6370/3,559.11	08/18/11	3,000	3,528.28	118.1170	3,543.51	15.23	15.76	128	3.59
Δ U.S. TREASURY NOTE 3.625% FEB 15 2020 03.625% FEB 15 2020 MOODY'S: AAA S&P: *** CUSIP: 912828MP2 ORIGINAL UNIT/TOTAL COST: 102.5740/1,025.74	03/16/10	3,000	2,987.23	115.9770	3,479.31	492.08	40.49	109	3.12
Δ U.S. TREASURY NOTE 3.500% MAY 15 2020 03.500% MAY 15 2020 MOODY'S: AAA S&P: *** CUSIP: 912828ND8 ORIGINAL UNIT/TOTAL COST: 101.8967/4,075.87	03/30/11	1,000	1,024.73	115.9770	1,159.77	135.04	13.50	37	3.12
Δ U.S. TREASURY NOTE 3.625% FEB 15 2020 03.625% FEB 15 2020 MOODY'S: AAA S&P: *** CUSIP: 912828MP2 ORIGINAL UNIT/TOTAL COST: 114.8010/2,296.02	09/28/11	2,000	2,288.03	115.9770	2,319.54	31.51	26.99	73	3.12
Subtotal		6,000	6,299.99		6,958.62	658.63	80.98	219	3.12
Δ U.S. TREASURY NOTE 3.500% MAY 15 2020 03.500% MAY 15 2020 MOODY'S: AAA S&P: *** CUSIP: 912828ND8 ORIGINAL UNIT/TOTAL COST: 101.8967/4,075.87	06/11/10	4,000	4,072.96	115.0390	4,601.56	528.60	17.31	140	3.04
Δ U.S. TREASURY NOTE 2.625% AUG 15 2020 02.625% AUG 15 2020 MOODY'S: AAA S&P: *** CUSIP: 912828NT3 ORIGINAL UNIT/TOTAL COST: 101.2690/1,012.69	03/30/11	1,000	1,012.20	115.0390	1,150.39	138.19	4.33	35	3.04
Δ U.S. TREASURY NOTE 2.625% AUG 15 2020 02.625% AUG 15 2020 MOODY'S: AAA S&P: *** CUSIP: 912828NT3 ORIGINAL UNIT/TOTAL COST: 113.8870/2,277.74	09/28/11	2,000	2,270.44	115.0390	2,300.78	30.34	8.65	70	3.04
Subtotal		7,000	7,355.60		8,052.73	697.13	30.29	245	3.04
Δ U.S. TREASURY NOTE 2.625% AUG 15 2020 02.625% AUG 15 2020 MOODY'S: AAA S&P: *** CUSIP: 912828NT3 ORIGINAL UNIT/TOTAL COST: 106.0823/3,182.47	10/28/10	1,000	994.89	107.8520	1,078.52	83.63	9.77	27	2.43
Δ U.S. TREASURY NOTE 2.625% AUG 15 2020 02.625% AUG 15 2020 MOODY'S: AAA S&P: *** CUSIP: 912828NT3 ORIGINAL UNIT/TOTAL COST: 106.0823/3,182.47	08/18/11	3,000	3,175.85	107.8520	3,235.56	59.71	29.32	79	2.43
Subtotal		4,000	4,170.74		4,314.08	143.34	39.09	106	2.43



IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

GOVERNMENT AND AGENCY SECURITIES * (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ U.S. TREASURY NOTE 2.125% AUG 15 2021 02.125% AUG 15 2021 MOODY'S: AAA S&P: *** CUSIP: 912828RC6 ORIGINAL UNIT/TOTAL COST: 101.1097/4,044.39	09/28/11	4,000	4,043.40	102.5630	4,102.52	59.12	31.64	85	2.07
Δ U.S. TREASURY BOND 4.500% FEB 15 2036 04.500% FEB 15 2036 MOODY'S: AAA S&P: AAA- CUSIP: 912810FT0 ORIGINAL UNIT/TOTAL COST: 126.1371/7,568.23	09/28/11	6,000	7,557.54	130.8590	7,851.54	294.00	100.52	270	3.43
Δ U.S. TREASURY BOND 3.500% FEB 15 2039 03.500% FEB 15 2039 MOODY'S: AAA S&P: *** CUSIP: 912810QA9 ORIGINAL UNIT/TOTAL COST: 107.7582/5,387.91	09/28/11	5,000	5,385.70	112.4840	5,624.20	238.50	65.15	175	3.11
Δ U.S. TREASURY BOND 4.375% NOV 15 2039 04.375% NOV 15 2039 MOODY'S: AAA S&P: *** CUSIP: 912810QD3 ORIGINAL UNIT/TOTAL COST: 124.7346/3,742.04	09/28/11	3,000	3,737.94	129.8280	3,894.84	156.90	16.23	132	3.36
TOTAL		98,000	104,093.27		108,398.69	4,305.42	594.55	3,108	2.87
CORPORATE BONDS									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ IBM CORP GLB 04.750% NOV 29 2012 MOODY'S: AA3 S&P: A+ CUSIP: 459200BA8 ORIGINAL UNIT/TOTAL COST: 104.9000/8,392.00	09/28/11	8,000	8,309.20	103.4060	8,272.48	(36.72)	32.72	380	4.59
Δ GENERAL ELEC CAP CORP GLB 02.800% JAN 08 2013 MOODY'S: AA2 S&P: AA+ CUSIP: 36962G4H4 ORIGINAL UNIT/TOTAL COST: 101.9050/3,057.15	09/28/11	3,000	3,046.16	101.9000	3,057.00	10.84	40.13	84	2.74

+

003

3664

7 of 28

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired							
Δ GENERAL ELECTRIC COMPANY GLB 05.000% FEB 01 2013 MOODY'S: A42 S&P: AA+ CUSIP: 369604AY9 ORIGINAL UNIT/TOTAL COST: 105,5000/5,275 00	08/18/11	5,000	104,2100	5,210.50	3.08	103.47	250	4.79
Δ JPMORGAN CHASE & CO SUBORDINATED GLB 05.125% SEP 15 2014 MOODY'S: A1 S&P: A- CUSIP: 46625HBV1 ORIGINAL UNIT/TOTAL COST: 100,3150/1,003 15	05/10/05	1,000	105,4300	1,054.30	51.52	14.95	52	4.86
JPMORGAN CHASE & CO Δ JPMORGAN CHASE & CO ORIGINAL UNIT/TOTAL COST: 106,6380/1,066 38	05/16/06 03/30/11	2,000 1,000	105,4300 105,4300	2,108.60 1,054.30	212.96 (4.08)	29.90 14.95	103 52	4.86 4.86
Δ JPMORGAN CHASE & CO ORIGINAL UNIT/TOTAL COST: 106,3980/4,255.92	08/18/11	4,000	105,4300	4,217.20	(10.06)	59.79	205	4.86
Subtotal		8,000		8,434.40	250.34	119.59	412	4.86
Δ CREDIT SUISSE FB USA INC BANK GUARANTEED GLB 04.875% JAN 15 2015 MOODY'S: A41 S&P: A+ CUSIP: 22541LAR4 ORIGINAL UNIT/TOTAL COST: 105,3070/6,318 42	09/28/11	6,000	104,4820	6,268.92	(26.83)	134.06	293	4.66
GOLDMAN SACHS GROUP INC GLB 05.350% JAN 15 2016 MOODY'S: A1 S&P: A- CUSIP: 38141GEE0	04/24/06	2,000	102,5150	2,050.30	130.10	49.04	107	5.21
GOLDMAN SACHS GROUP INC Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 106,3180/1,063 18	05/16/06 03/30/11	3,000 1,000	102,5150 102,5150	3,075.45 1,025.15	222.96 (32.92)	73.56 24.52	161 54	5.21 5.21
Δ GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 106,0780/3,182 34	08/18/11	3,000	102,5150	3,075.45	(93.21)	73.56	161	5.21
Subtotal		9,000		9,226.35	226.93	220.68	483	5.21



+ 003

3664

*13

8 of 28

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)		Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired								
Δ VERIZON COMMUNICATIONS GLB 03 000% APR 01 2016 MOODY'S: A3 S&P: A+ CUSIP: 92343VAY0 ORIGINAL UNIT/TOTAL COST: 104 6470/8,371.76	09/28/11	8,000	8,352.31	104.7190	8,377.52	25.21	59.33	240	2.86
AT&T INC GLB 05 500% FEB 01 2018 MOODY'S: A2 S&P: A+ CUSIP: 00206RAJ1 ORIGINAL UNIT/TOTAL COST: 109.0320/1,090.32	02/20/08	4,000	3,937.40	115.7530	4,630.12	692.72	91.06	220	4.75
Δ AT&T INC ORIGINAL UNIT/TOTAL COST: 109.0320/1,090.32	03/30/11	1,000	1,085.54	115.7530	1,157.53	71.99	22.76	55	4.75
Δ AT&T INC ORIGINAL UNIT/TOTAL COST: 116 4450/2,328.90	08/18/11	2,000	2,312.16	115.7530	2,315.06	2.90	45.53	110	4.75
Subtotal		7,000	7,335.10		8,102.71	767.61	159.35	385	4.75
PEPSICO INC SENIOR NOTES 05.000% JUN 01 2018 MOODY'S: AA3 S&P: A+ CUSIP: 713448BH0 ORIGINAL UNIT/TOTAL COST: 115 9340/3,478.02	11/21/08	4,000	3,816.28	116.1750	4,647.00	830.72	16.11	200	4.30
Δ PEPSICO INC ORIGINAL UNIT/TOTAL COST: 115 9340/3,478.02	09/28/11	3,000	3,461.72	116.1750	3,485.25	23.53	12.08	150	4.30
Subtotal		7,000	7,278.00		8,132.25	854.25	28.19	350	4.30
Δ SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 04.300% SEP 22 2019 MOODY'S: AA1 S&P: AA+ CUSIP: 822582AJ1 ORIGINAL UNIT/TOTAL COST: 111.3120/7,791.84	09/28/11	7,000	7,769.92	116.0350	8,122.45	352.53	81.94	301	3.70
Δ CISCO SYSTEMS INC 04 450% JAN 15 2020 MOODY'S: A1 S&P: A+ CUSIP: 17275RAH5 ORIGINAL UNIT/TOTAL COST: 112.0110/7,840.77	08/18/11	7,000	7,808.98	113.6940	7,958.58	149.60	142.77	312	3.91

+

003

3664

9 of 28

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

CORPORATE BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
CITIGROUP INC GLB 04.500% JAN 14 2022 MOODY'S: A3 S&P: A- CUSIP: 172967FT3	11/17/11	4,000	3,828.72	96.2020	3,848.08	19.36	29.50	180	4.67
TOTAL		79,000	82,415.04		85,011.24	2,596.20	1,151.73	3,670	4.32

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
ABBOTT LABS	ABT	08/16/11	65	50.0500	3,253.25	56.2300	3,654.95	401.70	125	3.41
ACE LIMITED	ACE	10/05/11	8	60.9900	487.92	70.1200	560.96	73.04	16	2.68
		10/06/11	27	60.7007	1,638.92	70.1200	1,893.24	254.32	51	2.68
Subtotal			35		2,126.84		2,454.20	327.36	67	2.68
AMER EXPRESS COMPANY	AXP	08/16/11	50	44.8100	2,240.50	47.1700	2,358.50	118.00	36	1.52
AT&T INC	T	11/17/08	29	27.0110	783.32	30.2400	876.96	93.64	52	5.82
		11/18/08	28	26.4389	740.29	30.2400	846.72	106.43	50	5.82
		08/16/11	120	28.7954	3,455.45	30.2400	3,628.80	173.35	212	5.82
Subtotal			177		4,979.06		5,352.48	373.42	314	5.82
BANK OF NOVA SCOTIA	BNS	08/16/11	75	54.2500	4,068.75	49.8100	3,735.75	(333.00)	154	4.11
		09/28/11	3	51.6800	155.04	49.8100	149.43	(5.61)	7	4.11
Subtotal			78		4,223.79		3,885.18	(338.61)	161	4.11
BHP BILLITON LTD ADR	BHP	08/16/11	115	82.0546	9,436.29	70.6300	8,122.45	(1,313.84)	233	2.86
BRISTOL-MYERS SQUIBB CO	BMJ	08/16/11	190	28.3687	5,390.07	35.2400	6,695.60	1,305.53	259	3.85
		09/28/11	5	31.3800	156.90	35.2400	176.20	19.30	7	3.85
Subtotal			195		5,546.97		6,871.80	1,324.83	266	3.85
CAMECO CORP COM	CCJ	08/16/11	70	22.7700	1,593.90	18.0500	1,263.50	(330.40)	28	2.17
CANADIAN NATL RAILWAY CO	CNI	08/16/11	55	71.2300	3,917.65	78.5600	4,320.80	403.15	71	1.62
CATERPILLAR INC DEL	CAT	08/16/11	85	89.4400	7,602.40	90.6000	7,701.00	98.60	157	2.03

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
CENTURYLINK INC SHS	CTL	08/16/11	80	34.4900	2,759.20	37.2000	2,976.00	216.80	232 7.79
CHEVRON CORP	CVX	08/30/04 02/05/07 09/28/11	69 15 2	48.0039 73.9213 94.3500	3,312.27 1,108.82 188.70	106.4000 106.4000 106.4000	7,341.60 1,596.00 212.80	4,029.33 487.18 24.10	224 3.04 49 3.04 7 3.04
Subtotal			86		4,609.79		9,150.40	4,540.61	280 3.04
CHUBB CORP	CB	02/25/08 11/25/08 01/12/09 08/16/11	9 2 40 15	53.0877 46.5550 45.0897 61.4700	477.79 93.11 1,803.59 922.05	69.2200 69.2200 69.2200 69.2200	622.98 138.44 2,768.80 1,038.30	145.19 45.33 965.21 116.25	15 2.25 4 2.25 63 2.25 24 2.25
Subtotal			66		3,296.54		4,568.52	1,271.98	106 2.25
COCA COLA COM	KO	08/16/11 09/28/11	60 4	68.0400 68.9700	4,082.40 275.88	69.9700 69.9700	4,198.20 279.88	115.80 4.00	113 2.68 8 2.68
Subtotal			64		4,358.28		4,478.08	119.80	121 2.68
COMCAST CRP NEW CL A SPL	CMCSK	08/16/11	105	20.8823	2,192.65	23.5600	2,473.80	281.15	48 1.91
CONOCOPHILLIPS	COP	06/09/08 11/25/08 02/16/10 02/17/10 02/18/10	8 6 18 18 9	94.8025 51.1316 49.7444 49.4605 48.8944	758.42 306.79 895.40 890.29 440.05	72.8700 72.8700 72.8700 72.8700 72.8700	582.96 437.22 1,311.66 1,311.66 655.83	(175.46) 130.43 416.26 421.37 215.78	22 3.62 16 3.62 48 3.62 48 3.62 24 3.62
Subtotal			59		3,290.95		4,299.33	1,008.38	158 3.62
CONSOL ENERGY INC COM	CNX	08/16/11	55	41.7200	2,294.60	36.7000	2,019.50	(276.10)	28 1.36
DEERE CO	DE	08/16/11	75	75.2900	5,646.75	77.3500	5,801.25	154.50	123 2.12
DIAGEO PLC SPSP ADR NEW	DEO	08/16/11	65	78.2400	5,085.60	87.4200	5,682.30	596.70	169 2.96
DOMINION RES INC NEW VA	D	08/16/11 09/28/11	110 3	49.6490 51.2200	5,461.39 153.66	53.0800 53.0800	5,838.80 159.24	377.41 5.58	217 3.71 6 3.71
Subtotal			113		5,615.05		5,998.04	382.99	223 3.71
DOW CHEMICAL CO	DOW	08/16/11	65	29.3700	1,909.05	28.7600	1,869.40	(39.65)	65 3.47

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual Income	Estimated Current Yield%
DU PONT E I DE NEMOURS	DD	08/16/11	145	46.7651	6,780.95	45.7800	6,638.10	(142.85)	238 3.58
ENBRIDGE INC COM	ENB	08/16/11	120	31.8994	3,827.93	37.4100	4,489.20	661.27	135 2.99
EQT CORP	EQT	08/16/11	52	56.1800	2,921.36	54.7900	2,849.08	(72.28)	46 1.60
EXXON MOBIL CORP COM	XOM	10/23/00	26	45.0965	1,172.51	84.7600	2,203.76	1,031.25	49 2.21
		10/23/00	9	45.1588	406.43	84.7600	762.84	356.41	17 2.21
		09/18/06	3	65.7900	197.37	84.7600	254.28	56.91	6 2.21
		09/19/06	2	66.4600	132.92	84.7600	169.52	36.60	4 2.21
		09/20/06	5	65.9200	329.60	84.7600	423.80	94.20	10 2.21
		10/16/06	6	69.4700	416.82	84.7600	508.56	91.74	12 2.21
		08/16/11	65	73.4500	4,774.25	84.7600	5,509.40	735.15	123 2.21
Subtotal			116		7,429.90		9,832.16	2,402.26	221 2.21
FIRSTENERGY CORP	FE	08/16/11	60	42.6200	2,557.20	44.3000	2,658.00	100.80	132 4.96
GENERAL ELECTRIC	GE	08/16/11	300	16.1454	4,843.62	17.9100	5,373.00	529.38	204 3.79
GENERAL MILLS	GIS	08/16/11	65	36.6400	2,381.60	40.4100	2,626.65	245.05	80 3.01
GENL DYNAMICS CORP COM	GD	08/16/11	50	61.9800	3,099.00	66.4100	3,320.50	221.50	94 2.83
HOME DEPOT INC	HD	08/16/11	85	33.2600	2,827.10	42.0400	3,573.40	746.30	99 2.75
		09/28/11	5	34.0300	170.15	42.0400	210.20	40.05	6 2.75
Subtotal			90		2,997.25		3,783.60	786.35	105 2.75
HONEYWELL INTL INC DEL	HON	06/26/07	14	56.1757	786.46	54.3500	760.90	(25.56)	21 2.74
		06/27/07	23	55.9547	1,286.96	54.3500	1,250.05	(36.91)	35 2.74
		11/25/08	8	25.7700	206.16	54.3500	434.80	228.64	12 2.74
Subtotal			45		2,279.58		2,445.75	166.17	68 2.74
INTEL CORP	INTC	08/16/11	135	20.7763	2,804.81	24.2500	3,273.75	468.94	114 3.46
INTL BUSINESS MACHINES CORP IBM	IBM	08/16/11	35	170.9600	5,983.60	183.8800	6,435.80	452.20	105 1.63
JOHNSON AND JOHNSON COM	JNJ	09/08/04	55	58.2770	3,205.24	65.5800	3,606.90	401.66	126 3.47
JOHNSON CONTROLS INC	JCI	08/16/11	65	32.4200	2,107.30	31.2600	2,031.90	(75.40)	47 2.30

+

003

3664

12 of 28

5/10/2012 10:43:16 AM - LAG - PGC - IVON & JANE CULVER CHAR TRUST

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
JPMORGAN CHASE & CO	JPM	08/16/11	250	36.0099	9,002.48	33.2500	8,312.50	(689.98)	250 3.00
KIMBERLY CLARK	KMB	08/16/11	55	66.2500	3,643.75	73.5600	4,045.80	402.05	154 3.80
LIMITED BRANDS INC	LTD	06/02/10	58	25.5343	1,480.99	40.3500	2,340.30	859.31	47 1.98
		06/03/10	16	26.5625	425.00	40.3500	645.60	220.60	13 1.98
		08/23/11	19	35.3194	671.07	40.3500	766.65	95.58	16 1.98
Subtotal			93		2,577.06		3,752.55	1,175.49	76 1.98
LORILLARD INC	LO	08/16/11	35	105.2100	3,682.35	114.0000	3,990.00	307.65	182 4.56
MARATHON OIL CORP	MRO	07/06/09	59	16.8437	993.78	29.2700	1,726.93	733.15	36 2.04
		08/16/11	30	27.0900	812.70	29.2700	878.10	65.40	18 2.04
Subtotal			89		1,806.48		2,605.03	798.55	54 2.04
MARATHON PETROLEUM CORP	MPC	08/16/11	45	38.9600	1,753.20	33.2900	1,498.05	(255.15)	45 3.00
MCDONALDS CORP COM	MCD	08/16/11	80	86.7600	6,940.80	100.3300	8,026.40	1,085.60	224 2.79
MEADWESTVACO CORP	MWV	08/16/11	105	27.6541	2,903.69	29.9500	3,144.75	241.06	105 3.33
MERCK AND CO INC SHS	MRK	08/16/11	110	32.0651	3,527.17	37.7000	4,147.00	619.83	185 4.45
MICROSOFT CORP	MSFT	11/16/09	25	29.6860	742.15	25.9600	649.00	(93.15)	20 3.08
		11/17/09	10	29.9140	299.14	25.9600	259.60	(39.54)	8 3.08
		12/31/09	7	30.7885	215.52	25.9600	181.72	(33.80)	6 3.08
		01/11/10	41	30.4078	1,246.72	25.9600	1,064.36	(182.36)	33 3.08
		12/07/11	42	25.5657	1,073.76	25.9600	1,090.32	16.56	34 3.08
Subtotal			125		3,577.29		3,245.00	(332.29)	101 3.08
NEXTERA ENERGY INC SHS	NEE	08/16/11	75	54.7100	4,103.25	60.8800	4,566.00	462.75	165 3.61
		09/28/11	4	54.6600	218.64	60.8800	243.52	24.88	9 3.61
Subtotal			79		4,321.89		4,809.52	487.63	174 3.61
NORTHEAST UTILITIES COM	NU	08/16/11	75	33.0300	2,477.25	36.0700	2,705.25	228.00	83 3.04

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
NORTHROP GRUMMAN CORP	NOC	08/03/09	27	41.2848	1,114.69	58.4800	1,578.96	464.27	54	3.42
		08/04/09	3	42.1400	126.42	58.4800	175.44	49.02	6	3.42
		08/05/09	11	42.1400	463.54	58.4800	643.28	179.74	22	3.42
		08/16/11	5	53.3400	266.70	58.4800	292.40	25.70	10	3.42
Subtotal			46		1,971.35		2,690.08	718.73	92	3.42
OCCIDENTAL PETE CORP CAL	OXY	10/17/05	34	37.4908	1,274.69	93.7000	3,185.80	1,911.11	63	1.96
		11/25/08	9	49.4844	445.36	93.7000	843.30	397.94	17	1.96
		08/16/11	20	87.1900	1,743.80	93.7000	1,874.00	130.20	37	1.96
Subtotal			63		3,463.85		5,903.10	2,439.25	117	1.96
PEABODY ENERGY CORP COM	BTU	08/16/11	55	48.2400	2,653.20	33.1100	1,821.05	(832.15)	19	1.02
PFIZER INC	PFE	08/16/11	195	18.3445	3,577.18	21.6400	4,219.80	642.62	172	4.06
PHILIP MORRIS INTL INC	PM	08/16/11	95	67.9200	6,452.40	78.4800	7,455.60	1,003.20	293	3.92
		09/28/11	4	64.4700	257.88	78.4800	313.92	56.04	13	3.92
Subtotal			99		6,710.28		7,769.52	1,059.24	306	3.92
PRAXAIR INC	PX	08/16/11	50	99.0700	4,953.50	106.9000	5,345.00	391.50	100	1.87
PROCTER & GAMBLE CO	PG	08/16/11	85	61.6600	5,241.10	66.7100	5,670.35	429.25	179	3.14
PRUDENTIAL FINANCIAL INC	PRU	05/24/10	9	55.7388	501.65	50.1200	451.08	(50.57)	14	2.89
		05/25/10	25	54.2168	1,355.42	50.1200	1,253.00	(102.42)	37	2.89
		08/16/11	5	50.9800	254.90	50.1200	250.60	(4.30)	8	2.89
Subtotal			39		2,111.97		1,954.68	(157.29)	59	2.89
PUB SVC ENTERPRISE GRP	PEG	08/16/11	75	32.3000	2,422.50	33.0100	2,475.75	53.25	103	4.15
RAYTHEON CO DELAWARE NEW	RTN	05/03/06	32	46.0700	1,474.24	48.3800	1,548.16	73.92	56	3.55
		05/30/06	30	45.2720	1,358.16	48.3800	1,451.40	93.24	52	3.55
		05/31/06	10	45.6880	456.88	48.3800	483.80	26.92	18	3.55
		11/25/08	11	45.7963	503.76	48.3800	532.18	28.42	19	3.55
		08/16/11	20	41.0100	820.20	48.3800	967.60	147.40	35	3.55
Subtotal			103		4,613.24		4,983.14	369.90	180	3.55



IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
RIO TINTO PLC SPNSRD ADR	RIO	08/16/11	60	60.6200	3,637.20	48.9200	2,935.20	(702.00)	71 2.38
SCHLUMBERGER LTD	SLB	08/16/11	45	78.2900	3,523.05	68.3100	3,073.95	(449.10)	45 1.46
SEMPRA ENERGY	SRE	08/16/11	40	49.2800	1,971.20	55.0000	2,200.00	228.80	77 3.49
SOUTHERN COMPANY	SO	08/16/11	100	40.2654	4,026.54	46.2900	4,629.00	602.46	189 4.08
TORONTO DOMINION BANK	TD	08/16/11	30	77.3000	2,319.00	74.8100	2,244.30	(74.70)	81 3.56
TOTAL S.A. SP ADR	TOT	08/16/11	95	47.7200	4,533.40	51.1100	4,855.45	322.05	258 5.27
TRAVELERS COS INC	TRV	09/27/05	4	43.9125	175.65	59.1700	236.68	61.03	7 2.77
		09/28/05	39	44.0410	1,717.60	59.1700	2,307.63	590.03	64 2.77
		11/25/08	22	39.9290	878.44	59.1700	1,301.74	423.30	37 2.77
		08/16/11	50	51.8100	2,590.50	59.1700	2,958.50	368.00	82 2.77
Subtotal			115		5,362.19		6,804.55	1,442.36	190 2.77
UNILEVER NV NY REG SHS	UN	08/16/11	170	33.1951	5,643.18	34.3700	5,842.90	199.72	180 3.06
		09/28/11	6	31.8000	190.80	34.3700	206.22	15.42	7 3.06
Subtotal			176		5,833.98		6,049.12	215.14	187 3.06
UNITED TECHS CORP COM	UTX	08/16/11	85	72.4900	6,161.65	73.0900	6,212.65	51.00	164 2.62
		09/28/11	3	73.1000	219.30	73.0900	219.27	(0.03)	6 2.62
Subtotal			88		6,380.95		6,431.92	50.97	170 2.62
US BANCORP (NEW)	USB	08/16/11	150	22.1845	3,327.68	27.0500	4,057.50	729.82	75 1.84
V F CORPORATION	VFC	08/16/11	40	112.1200	4,484.80	126.9900	5,079.60	594.80	116 2.26
		09/28/11	2	129.8500	259.70	126.9900	253.98	(5.72)	6 2.26
Subtotal			42		4,744.50		5,333.58	589.08	122 2.26
VERIZON COMMUNICATIONS COM	VZ	04/06/09	38	30.7044	1,166.77	40.1200	1,524.56	357.79	76 4.98
		07/28/09	35	29.2660	1,024.31	40.1200	1,404.20	379.89	70 4.98
		08/16/11	160	34.8741	5,579.87	40.1200	6,419.20	839.33	320 4.98
Subtotal			233		7,770.95		9,347.96	1,577.01	466 4.98
VODAFONE GROPC PLC SP ADR	VOD	08/16/11	110	27.5963	3,035.60	28.0300	3,083.30	47.70	159 5.14

+

003

3664

15 of 28

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Income Yield%
WAL-MART STORES INC	WMT	08/16/11	55	52.1900	2,870.45	59.7600	3,286.80	416.35	81 2.44
		09/28/11	6	51.9300	311.58	59.7600	358.56	46.98	9 2.44
Subtotal			61		3,182.03		3,645.36	463.33	90 2.44
WELLS FARGO & CO NEW DEL	WFC	08/16/11	255	24.5898	6,270.42	27.5600	7,027.80	757.38	123 1.74
WEYERHAEUSER CO	WY	08/16/11	165	17.1353	2,827.34	18.6700	3,080.55	253.21	99 3.21
3M COMPANY	MMM	08/16/11	40	81.9300	3,277.20	81.7300	3,289.20	(8.00)	88 2.69
TOTAL					295,153.26		325,847.93	30,694.67	10,174 3.12
TOTAL PRINCIPAL INVESTMENTS					490,581.99		528,178.28	37,596.29	16,951 3.21

Notes

Δ Debt Instruments purchased at a premium show amortization

θ Debt Instruments purchased at a discount show accretion

* Some agency securities are not backed by the full faith and credit of the United States government.

< Derived from Moody's and/or S & P ratings for other debt securities of this issuer and provided by a third party vendor

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
BIF MONEY FUND	9,081.00	9,081.00	1.0000	9,081.00	1	.01
TOTAL INCOME INVESTMENTS		9,081.00		9,081.00		.01



+

003

3664

★

16 of 28

IVON & JANE CULVER CHAR TRUST

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2011 - December 30, 2011

Income Debit Balance		8,771.45					
LONG PORTFOLIO							
	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%	
TOTAL PRINCIPAL/INCOME INVESTMENTS	499,662.99	537,259.28	37,596.29	1,746.28	16,952	3.16	

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS							
Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date	
12/01	Interest Credit		PEPSICO INC SENIOR NOTES 05.000% JUN 01 2018 INTEREST CREDIT PAY DATE 12/01/2011 CUSIP NUM: 713448BHO FEDERAL NATL MTG ASSOC NOTES 05.375% JUN 12 2017 INTEREST CREDIT PAY DATE 12/12/2011 CUSIP NUM: 31398ADM1 FEDERAL NATL MTG ASSOC NOTES 02 875% DEC 11 2013 INTEREST CREDIT PAY DATE 12/11/2011 CUSIP NUM: 31398AUJ9	175.00		(320.08)	
12/12	Interest Credit			215.00			
12/12	Interest Credit			186.88			
	Subtotal (Taxable Interest)			576.88		2,423.61	

+

003

3664

17 of 28