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Form **990-PF**

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning , and ending

Name of foundation CHARLES H SCHEP MOES TUW		A Employer identification number 54-6305570
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062	Room/suite	B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Philadelphia PA 19106-2112		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 8,860,992	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

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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)				
2 Check <input checked="" type="checkbox"/> 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	261,200	258,753		
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	451,232			
b Gross sales price for all assets on line 6a	6,447,125			
7 Capital gain net income (from Part IV, line 2)		451,232		
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	712,432	709,985	0	
13 Compensation of officers, directors, trustees, etc	77,716	58,287		19,429
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	4,985	0	0	4,985
b Accounting fees (attach schedule)	5,972	0	0	5,972
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	16,660	5,560	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	105,333	63,847	0	30,386
25 Contributions, gifts, grants paid	249,510			249,510
26 Total expenses and disbursements. Add lines 24 and 25	354,843	63,847	0	279,896
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	357,589			
b Net investment income (if negative, enter -0-)		646,138		
c Adjusted net income (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions (HTA)

Form **990-PF** (2011)

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Part III 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	313,018	264,353	264,353
	3	Accounts receivable	0		
		Less: allowance for doubtful accounts	0	0	0
	4	Pledges receivable	0		
		Less: allowance for doubtful accounts	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
	8	Inventories for sale or use	0	0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment: basis	0		
	Less: accumulated depreciation (attach schedule)	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	7,406,139	7,832,149	8,596,639	
14	Land, buildings, and equipment: basis	0			
	Less: accumulated depreciation (attach schedule)	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)	7,719,157	8,096,502	8,860,992	
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable			
	19	Deferred revenue	0	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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	7,719,157	8,096,502	
	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)	7,719,157	8,096,502		
31	Total liabilities and net assets/fund balances (see instructions)	7,719,157	8,096,502		

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	7,719,157
2	Enter amount from Part I, line 27a	2	357,589
3	Other increases not included in line 2 (itemize) MUTUAL FUND & CTF INCOME ADDITION	3	32,756
4	Add lines 1, 2, and 3	4	8,109,502
5	Decreases not included in line 2 (itemize) See Attached Statement	5	13,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,096,502

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	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	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	451,232
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			{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	359,267	8,497,890	0.042277
2009	377,492	7,416,744	0.050897
2008	370,514	8,926,961	0.041505
2007			0.000000
2006			0.000000

2 Total of line 1, column (d)	2	0.134679
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	0.044893
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,197,512
5 Multiply line 4 by line 3	5	412,904
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,461
7 Add lines 5 and 6	7	419,365
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	279,896

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
- 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-)
- 3 Add lines 1 and 2
- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
- 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
- 6 Credits/Payments:
 - a 2011 estimated tax payments and 2010 overpayment credited to 2011
 - b Exempt foreign organizations—tax withheld at source
 - c Tax paid with application for extension of time to file (Form 8868)
 - d Backup withholding erroneously withheld
- 7 Total credits and payments Add lines 6a through 6d
- 8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached
- 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
- 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
- 11 Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded

1	12,923
2	0
3	12,923
4	
5	12,923
6a	6,501
6b	
6c	0
6d	
7	6,501
8	0
9	6,422
10	0
11	0

Part VII-A Statements Regarding Activities

- 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?
- 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.
- c Did the foundation file Form 1120-POL for this year?
- d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____
- e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____
- 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities
- 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*
- 4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
- 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.
- 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
 - By language in the governing instrument, or
 - By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
- 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*
- 8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ►
VA
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*
- 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*
- 10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8b	X	
9		X
10		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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no ▶ 888-730-4933 Located at ▶ 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ▶ 19106-2112			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	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

	5b	N/A
	6b	X
	7b	N/A

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
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 Phi	Trustee 4.00	77,716	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	9,090,081
b	Average of monthly cash balances	1b	247,495
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,337,576
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,337,576
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	140,064
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,197,512
6	Minimum investment return. Enter 5% of line 5	6	459,876

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	459,876
2a	Tax on investment income for 2011 from Part VI, line 5	2a	12,923
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	12,923
3	Distributable amount before adjustments Subtract line 2c from line 1	3	446,953
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	446,953
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	446,953

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	279,896
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	279,896
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	279,896

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				446,953
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			119,677	
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: \blacktriangleright \$ 279,896				
a Applied to 2010, but not more than line 2a			119,677	
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				160,219
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.				286,734
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	
0				0
b 85% of line 2a	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0			0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0			0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	249,510
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

CHARLES H SCHEPMOES TUW

5013004120

Calendar Year End 12/31/2011

				UNITS	FMV	FED COST
Invest - Corp Stock	5013004120	001055102	AFLAC INC	1,000	\$ 43,260.00	\$ 33,884.70
Invest - Corp Stock	5013004120	025816109	AMERICAN EXPRESS CO	500	\$ 23,585.00	\$ 23,724.90
Invest - Corp Stock	5013004120	037389103	AON CORP	1,200	\$ 56,160.00	\$ 43,191.00
Invest - Corp Stock	5013004120	037833100	APPLE INC	100	\$ 40,500.00	\$ 37,635.41
Invest - Corp Stock	5013004120	110122108	BRISTOL MYERS SQUIBB CO	1,200	\$ 42,288.00	\$ 34,868.65
Invest - Corp Stock	5013004120	17275R102	CISCO SYSTEMS INC	1,500	\$ 27,120.00	\$ 23,684.26
Invest - Corp Stock	5013004120	428236103	HEWLETT PACKARD CO	1,950	\$ 50,232.00	\$ 36,094.50
Invest - Corp Stock	5013004120	437076102	HOME DEPOT INC	1,000	\$ 42,040.00	\$ 31,630.00
Invest - Corp Stock	5013004120	459200101	INTERNATIONAL BUSINESS MACHS CORP	600	\$ 110,328.00	\$ 40,136.25
Invest - Corp Stock	5013004120	478160104	JOHNSON & JOHNSON	1,300	\$ 85,254.00	\$ 79,495.00
Invest - Corp Stock	5013004120	487836108	KELLOGG CO	1,542	\$ 77,978.94	\$ 68,472.51
Invest - Corp Stock	5013004120	580135101	MCDONALDS CORP	1,400	\$ 140,462.00	\$ 62,944.00
Invest - Corp Stock	5013004120	594918104	MICROSOFT CORP	3,000	\$ 77,880.00	\$ 98,281.25
Invest - Corp Stock	5013004120	665859104	NORTHERN TRUST CORP	350	\$ 13,881.00	\$ 18,809.00
Invest - Corp Stock	5013004120	74005P104	PRAXAIR INC COM	835	\$ 89,261.50	\$ 38,542.25
Invest - Corp Stock	5013004120	742718109	PROCTER & GAMBLE CO	1,000	\$ 66,710.00	\$ 39,748.00
Invest - Corp Stock	5013004120	747525103	QUALCOMM INC	700	\$ 38,290.00	\$ 35,036.12
Invest - Corp Stock	5013004120	913017109	UNITED TECHNOLOGIES CORP	1,600	\$ 116,944.00	\$ 48,694.51
Invest - Corp Stock	5013004120	156700106	CENTURYLINK, INC	1,100	\$ 40,920.00	\$ 36,260.29
Invest - Corp Stock	5013004120	30231G102	EXXON MOBIL CORPORATION	1,000	\$ 84,760.00	\$ 12,871.42
Invest - Corp Stock	5013004120	87612E106	TARGET CORP	700	\$ 35,854.00	\$ 34,846.00
Invest - Corp Stock	5013004120	91324P102	UNITEDHEALTH GROUP INC	750	\$ 38,010.00	\$ 34,173.00
Invest - Corp Stock	5013004120	345370860	FORD MOTOR COMPANY	2,200	\$ 23,672.00	\$ 22,088.00
Invest - Corp Stock	5013004120	46625H100	JPMORGAN CHASE & CO	1,100	\$ 36,575.00	\$ 35,387.00
Invest - Corp Stock	5013004120	G24140108	COOPER INDUSTRIES PLC NEW IRELAND	2,574	\$ 139,382.10	\$ 90,686.01
Invest - Corp Stock	5013004120	166764100	CHEVRON CORP	1,124	\$ 119,593.60	\$ 64,292.80
Invest - Corp Stock	5013004120	58933Y105	MERCK & CO INC NEW	700	\$ 26,390.00	\$ 29,836.52
Invest - Corp Stock	5013004120	88579Y101	3M CO	300	\$ 24,519.00	\$ 18,907.50
Invest - Corp Stock	5013004120	20825C104	CONOCOPHILLIPS	750	\$ 54,652.50	\$ 19,181.25
Invest - Corp Stock	5013004120	983134107	WYNN RESORTS LTD	200	\$ 22,098.00	\$ 29,487.96
Invest - Corp Stock	5013004120	064058100	BANK NEW YORK MELLON CORP COM	1,000	\$ 19,910.00	\$ 33,665.20
Invest - Corp Stock	5013004120	H0023R105	ACE LIMITED	1,200	\$ 84,144.00	\$ 64,536.00
Savings & Temp Inv	5013004120	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	188,182	\$ 188,182.37	\$ 188,182.37
Savings & Temp Inv	5013004120	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	76,171	\$ 76,170.86	\$ 76,170.86
Invest - Other	5013004120	589509108	MERGER FD SH BEN INT #260	11,392	\$ 177,602.56	\$ 178,400.00
Invest - Other	5013004120	693390882	PIMCO FOREIGN BD FD USD H-INST #103	12,447	\$ 131,684.10	\$ 133,800.00
Invest - Other	5013004120	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	12,024	\$ 312,496.35	\$ 304,200.00
Invest - Other	5013004120	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	19,475	\$ 256,287.85	\$ 285,500.00
Invest - Other	5013004120	339128100	JP MORGAN MID CAP VALUE-I #758	14,070	\$ 334,169.74	\$ 304,200.00
Invest - Other	5013004120	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	27,667	\$ 343,896.67	\$ 356,900.00
Invest - Other	5013004120	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	13,662	\$ 301,647.89	\$ 244,952.29
Invest - Other	5013004120	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	10,749	\$ 122,001.57	\$ 95,802.35
Invest - Other	5013004120	94975J581	WELLS FARGO ADV TOT RT BD FD-IN #944	27,902	\$ 358,545.39	\$ 365,800.00
Invest - Other	5013004120	94975P751	WELLS FARGO ADV EMG MK E-INS #4146	17,282	\$ 348,230.85	\$ 176,922.04
Invest - Other	5013004120	922908553	VANGUARD REIT VIPER	6,230	\$ 361,340.00	\$ 343,514.10
Invest - Other	5013004120	922042858	VANGUARD MSCI EMERGING MARKETS ETF	8,959	\$ 342,323.39	\$ 369,469.16
Invest - Other	5013004120	949917579	WF ADV GOVT SECURITIES- I #3101	32,314	\$ 363,214.85	\$ 365,800.00
Invest - Other	5013004120	949917652	WF ADV SHORT-TERM BOND FUND-I#3102	14,242	\$ 123,903.08	\$ 124,900.00
Invest - Other	5013004120	949917322	WELLS FARGO ADV DIV INTL FD-I #3113	133,480	\$ 1,221,339.19	\$ 1,216,000.00
Invest - Other	5013004120	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	9,698	\$ 308,687.34	\$ 341,397.72
Invest - Other	5013004120	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	17,073	\$ 289,040.88	\$ 267,700.00
Invest - Other	5013004120	949917538	WELLS FARGO ADV HI INC-INS #3110	39,543	\$ 288,663.43	\$ 285,500.00
Invest - Other	5013004120	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	47,814	\$ 391,114.47	\$ 446,100.00
Invest - Other	5013004120	487300808	KEELEY SMALL CAP VAL FD CL I #2251	14,044	\$ 327,794.45	\$ 304,200.00
Cash	5013004120				\$	\$
TOTAL CASH AND SAVINGS				264,353	\$ 264,353.23	\$ 264,353.23
TOTAL OTHER INVESTMENTS				525,540	\$ 8,596,638.69	\$ 7,832,148.92
TOTAL CASH, SAVINGS, AND OTHER INVESTMENTS				789,894	\$ 8,860,991.92	\$ 8,096,502.15

CHARLES H SCHEPMOES TUW

54-6305570 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

VIRGINIA UNITED METHODIST HOMES

Street

7113 THREE CHOPT ROAD, SUITE 300

City

RICHMOND

State

VA

Zip Code

23226

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

149,706

Name

COLLEGE OF WILLIAM & MARY FOUNDATION

Street

PO BOX 8795

City

WILLIAMSBURG

State

VA

Zip Code

23187

Foreign Country

Relationship

NONE

Foundation Status

501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

99,804

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

		Amount		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss				
		Long Term CG Distributions	28,405	Securities	6,447,125			5,995,893		451,232				
		Short Term CG Distributions	0	Other sales	0			0		0				
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	CRM MID CAP VALUE FD-INS	92834R769			8/25/2009		9/9/2011	59,265	53,064				6,201
2	X	CRM MID CAP VALUE FD-INS	92834R769			12/16/2004		9/9/2011	7,142	7,258				-116
3	X	CRM MID CAP VALUE FD-INS	92834R769			12/15/2005		9/9/2011	6,093	6,547				-454
4	X	CRM MID CAP VALUE FD-INS	92834R769			12/16/2004		9/9/2011	3,021	3,070				-49
5	X	CRM MID CAP VALUE FD-INS	92834R769			12/15/2005		9/9/2011	1,466	1,575				-109
6	X	CRM MID CAP VALUE FD-INS	92834R769			11/25/2003		9/9/2011	244,951	200,000				44,951
7	X	WELLS FARGO ADV EMG MK	94975P751			8/25/2009		9/9/2011	4,046	3,108				938
8	X	WELLS FARGO ADV EMG MK	94975P751			8/4/2005		9/9/2011	22,325	16,996				5,329
9	X	WELLS FARGO ADV EMG MK	94975P751			10/21/2004		9/9/2011	48,164	28,001				20,163
10	X	WELLS FARGO ADV EMG MK	94975P751			3/26/2009		9/9/2011	72,810	40,082				32,728
11	X	WELLS FARGO ADV INTL BON	94985D582			12/27/2002		9/9/2011	70,197	50,989				19,208
12	X	ING REAL ESTATE FUND CL-I	44981V706			5/28/2008		9/9/2011	25,132	27,332				-2,200
13	X	ING REAL ESTATE FUND CL-I	44981V706			11/28/2008		9/9/2011	248,621	138,829				109,792
14	X	ING REAL ESTATE FUND CL-I	44981V706			12/21/2010		9/9/2011	151,805	148,857				2,948
15	X	JPMORGAN HIGH YIELD FUND	4812C0803			12/21/2010		9/9/2011	440,484	462,622				-22,138
16	X	NIKE INC CL B	654106103			3/17/2003		9/9/2011	49,777	15,009				34,768
17	X	NIKE INC CL B	654106103			1/10/2003		9/9/2011	49,777	14,166				35,611
18	X	PIMCO LOW DURATION FD I	693390304			12/21/2010		9/9/2011	372,958	370,097				2,861
19	X	PIMCO TOTAL RETN FD II INS	693390551			7/17/2008		9/9/2011	293,861	278,000				14,861
20	X	PIMCO TOTAL RETN FD II INS	693390551			12/21/2010		9/9/2011	181,309	176,695				4,614
21	X	PIMCO MODERATE DURATIO	693390593			1/10/2008		9/9/2011	332,907	318,000				16,907
22	X	PIMCO MODERATE DURATIO	693390593			2/27/2008		9/9/2011	46,874	44,710				2,164
23	X	PIMCO EMERG MKTS BD-INS	693391559			8/25/2009		9/9/2011	89,925	77,147				12,778
24	X	PIMCO EMERG MKTS BD-INS	693391559			4/9/2009		9/9/2011	181,712	138,780				42,932
25	X	PIMCO EMERG MKTS BD-INS	693391559			12/21/2010		9/9/2011	110,114	106,088				4,026
26	X	PIMCO COMMODITY REAL RE	722005667			1/7/2009		9/9/2011	89,424	65,000				24,424
27	X	PIMCO COMMODITY REAL RE	722005667			12/19/2007		9/9/2011	55,843	100,000				-44,157
28	X	PIMCO COMMODITY REAL RE	722005667			9/25/2008		9/9/2011	30,470	50,000				-19,530
29	X	PIMCO COMMODITY REAL RE	722005667			8/25/2009		9/9/2011	214,451	179,261				35,190
30	X	PIMCO COMMODITY REAL RE	722005667			12/21/2010		9/9/2011	68,889	69,855				-966
31	X	ROYCE PREMIER FUND W CL	780905451			3/26/2009		9/9/2011	124,852	75,000				49,852
32	X	ROYCE PREMIER FUND W CL	780905451			8/25/2009		9/9/2011	79,734	62,895				16,839
33	X	ROYCE PREMIER FUND W CL	780905451			7/17/2008		9/9/2011	57,106	52,688				4,418
34	X	VANGUARD INFLAT-PROT SE	922031737			8/25/2009		9/9/2011	43,368	37,342				6,026
35	X	VANGUARD INFLAT-PROT SE	922031737			12/19/2007		9/9/2011	228,931	200,000				28,931
36	X	VANGUARD INFLAT-PROT SE	922031737			12/21/2010		9/9/2011	29,960	27,562				2,398
37	X	CRM MID CAP VALUE FD-INS	92834R769			4/1/2008		9/9/2011	47,068	52,068				-5,000
38	X	AGILENT TECHNOLOGIES INC	00846U101			10/12/2006		9/9/2011	82,923	78,601				4,322
39	X	AMERICAN CENTURY EQUITY	025076209			2/3/2009		9/9/2011	345,310	292,027				53,283
40	X	BECTON DICKINSON & CO	075887109			12/20/2005		9/9/2011	76,025	59,541				16,484
41	X	DELAWARE POOLED TR INTL	246248306			12/17/2010		9/9/2011	18,820	16,854				1,966
42	X	DREYFUS/THE BOSTON CO S	26203E836			3/26/2009		9/9/2011	107,111	75,000				32,111
43	X	DREYFUS/THE BOSTON CO S	26203E836			8/25/2009		9/9/2011	100,127	84,954				15,173
44	X	DREYFUS/THE BOSTON CO S	26203E836			1/18/2007		9/9/2011	39,771	43,332				-3,561
45	X	EXELON CORPORATION	30161N101			12/20/2005		9/9/2011	18,473	23,805				-5,332
46	X	GOLDMAN SACHS GRTH OPP	38142Y401			8/25/2009		9/9/2011	75,908	63,598				12,308
47	X	HARBOR INTERNATIONAL FD IN	411511306			8/25/2009		9/9/2011	168,185	161,204				6,981
48	X	HARBOR INTERNATIONAL FD IN	411511306			12/19/2007		9/9/2011	151,448	200,000				-48,552
49	X	HARBOR INTERNATIONAL FD IN	411511306			1/18/2007		9/9/2011	169,674	200,015				-30,041
50	X	HARBOR INTERNATIONAL FD IN	411511306			12/21/2010		9/9/2011	567,329	649,152				-81,823
51	X	HARBOR INTERNATIONAL FD IN	411511306			5/2/2011		9/9/2011	14,257	18,358				-4,101

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

													Totals					
													Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
													6,447,125		5,995,893		451,232	
													0		0		0	
													Securities		Other sales			
													0		0		0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss				
62	X	ING INTERNATIONAL REAL ES	44980Q518			4/1/2008		9/9/2011	59,289	89,254				-29,965				
63	X	ING INTERNATIONAL REAL ES	44980Q518			12/19/2007		9/9/2011	17,882	27,778				-10,096				
64	X	ING INTERNATIONAL REAL ES	44980Q518			11/28/2008		9/9/2011	85,764	68,920				16,844				
65	X	ING INTERNATIONAL REAL ES	44980Q518			12/21/2010		9/9/2011	85,938	96,431				-10,493				
66	X	ING REAL ESTATE FUND CL-I	44981V706			9/24/2008		9/9/2011	49,656	49,766				-110				

Line 16a (990-PF) - Legal Fees

		4,985	0	0	4,985
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	3			3
2	DEBORAH A OELSCHLAEGER	4,982			4,982
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		5,972	0	0	5,972
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	5,972			5,972
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		16,660	5,560	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	9,600			
2	ESTIMATED EXCISE TAX PAID	1,500			
3	FOREIGN TAX WITHHELD	5,560	5,560		
4					
5					
6					
7					
8					
9					
10					

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

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND & CTF INCOME ADDITION	1	32,756
2	Total	2	32,756

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

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	10,457
2	PY RETURN OF CAPITAL ADJUSTMENT	2	2,541
3	COST BASIS ADJUSTMENT	3	2
4	Total	4	13,000

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

		Amount		Totals		0		5,995,893		422,827		0		0		422,827	
		Long Term CG Distributions	28,405														
		Short Term CG Distributions	0														
	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 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses				
1	CRM MID CAP VALUE FD-INSTL #32	92934R789		8/25/2009	9/9/2011	59,285	0	53,084	6,201			0	6,201				
2	CRM MID CAP VALUE FD-INSTL #32	92934R789		12/16/2004	9/9/2011	7,142	0	7,258	-116			0	-116				
3	CRM MID CAP VALUE FD-INSTL #32	92934R789		12/15/2005	9/9/2011	6,093	0	6,547	-454			0	-454				
4	CRM MID CAP VALUE FD-INSTL #32	92934R789		12/16/2004	9/9/2011	3,021	0	3,070	-49			0	-49				
5	CRM MID CAP VALUE FD-INSTL #32	92934R789		12/15/2005	9/9/2011	1,468	0	1,575	-109			0	-109				
6	CRM MID CAP VALUE FD-INSTL #32	92934R789		11/25/2003	9/9/2011	244,951	0	200,000	44,951			0	44,951				
7	WELLS FARGO ADV EMG MK E-INS #41	94975P751		8/25/2009	9/9/2011	4,048	0	3,108	938			0	938				
8	WELLS FARGO ADV EMG MK E-INS #41	94975P751		8/4/2008	9/9/2011	22,325	0	16,996	5,329			0	5,329				
9	WELLS FARGO ADV EMG MK E-INS #41	94975P751		10/21/2004	9/9/2011	48,184	0	28,001	20,183			0	20,183				
10	WELLS FARGO ADV EMG MK E-INS #41	94975P751		3/26/2009	9/9/2011	72,810	0	40,082	32,728			0	32,728				
11	WELLS FARGO ADV INTL BOND-IS #470	94985D582		12/27/2002	9/9/2011	70,197	0	50,989	19,208			0	19,208				
12	ING REAL ESTATE FUND CL-I #2190	44981V706		5/28/2008	9/9/2011	25,132	0	27,332	-2,200			0	-2,200				
13	ING REAL ESTATE FUND CL-I #2190	44981V706		11/28/2008	9/9/2011	248,621	0	138,826	109,792			0	109,792				
14	ING REAL ESTATE FUND CL-I #2190	44981V706		12/21/2010	9/9/2011	151,805	0	148,857	2,948			0	2,948				
15	JPMORGAN HIGH YIELD FUND SS #358	4812C0803		12/21/2010	9/9/2011	440,484	0	482,622	-22,138			0	-22,138				
16	NIKE INC CL B	854108103		3/17/2003	9/9/2011	49,777	0	15,009	34,768			0	34,768				
17	NIKE INC CL B	854108103		1/10/2003	9/9/2011	49,777	0	14,166	35,611			0	35,611				
18	PIMCO LOW DURATION FD I #36	893390304		12/21/2010	9/9/2011	372,958	0	370,097	2,861			0	2,861				
19	PIMCO TOTAL RETN FD II INST #153	893390551		7/17/2008	9/9/2011	293,981	0	279,000	14,981			0	14,981				
20	PIMCO TOTAL RETN FD II INST #153	893390551		12/21/2010	9/9/2011	181,309	0	176,895	4,414			0	4,414				
21	PIMCO MODERATE DURATION-INST #1	893390593		1/10/2008	9/9/2011	332,907	0	318,000	16,907			0	16,907				
22	PIMCO MODERATE DURATION-INST #1	893390593		2/27/2008	9/9/2011	46,874	0	44,710	2,164			0	2,164				
23	PIMCO EMERG MKTS BD-INST #137	893391559		8/25/2009	9/9/2011	89,925	0	77,147	12,778			0	12,778				
24	PIMCO EMERG MKTS BD-INST #137	893391559		4/9/2009	9/9/2011	181,712	0	138,790	42,922			0	42,922				
25	PIMCO EMERG MKTS BD-INST #137	893391559		12/21/2010	9/9/2011	110,114	0	106,088	4,026			0	4,026				
26	PIMCO COMMODITY REAL RET STRAT-	722005667		1/7/2009	9/9/2011	89,424	0	65,000	24,424			0	24,424				
27	PIMCO COMMODITY REAL RET STRAT-	722005667		12/19/2007	9/9/2011	55,843	0	100,000	-44,157			0	-44,157				
28	PIMCO COMMODITY REAL RET STRAT-	722005667		9/25/2008	9/9/2011	30,470	0	50,000	-19,530			0	-19,530				
29	PIMCO COMMODITY REAL RET STRAT-	722005667		8/25/2009	9/9/2011	214,451	0	179,281	35,170			0	35,170				
30	PIMCO COMMODITY REAL RET STRAT-	722005667		12/21/2010	9/9/2011	68,869	0	69,855	-986			0	-986				
31	ROYCE PREMIER FUND W CLASS #568	780905451		3/26/2009	9/9/2011	124,652	0	75,000	49,652			0	49,652				
32	ROYCE PREMIER FUND W CLASS #568	780905451		8/25/2009	9/9/2011	79,734	0	62,895	16,839			0	16,839				
33	ROYCE PREMIER FUND W CLASS #568	780905451		7/17/2008	9/9/2011	57,108	0	52,688	4,418			0	4,418				
34	VANGUARD INFLAT-PROT SECS-ADM #	922031737		8/25/2009	9/9/2011	43,368	0	37,342	6,026			0	6,026				
35	VANGUARD INFLAT-PROT SECS-ADM #	922031737		12/19/2007	9/9/2011	228,931	0	200,000	28,931			0	28,931				
36	VANGUARD INFLAT-PROT SECS-ADM #	922031737		12/21/2010	9/9/2011	29,960	0	27,562	2,398			0	2,398				
37	CRM MID CAP VALUE FD-INSTL #32	92934R789		4/1/2008	9/9/2011	47,068	0	52,088	-5,000			0	-5,000				
38	AGILENT TECHNOLOGIES INC	00848U101		10/12/2006	9/9/2011	82,923	0	78,801	4,322			0	4,322				
39	AMERICAN CENTURY EQUITY INCOME	025078209		2/3/2009	9/9/2011	345,310	0	292,027	53,283			0	53,283				
40	BECTON DICKINSON & CO	075887108		12/20/2005	9/9/2011	76,025	0	59,541	16,484			0	16,484				
41	DELAWARE POOLED TR INTL EQUITY #	246248306		12/17/2010	5/2/2011	18,820	0	16,854	1,966			0	1,966				
42	DREYFUS/THE BOSTON CO S/C - I #894	26203E836		3/26/2009	9/9/2011	107,111	0	75,000	32,111			0	32,111				
43	DREYFUS/THE BOSTON CO S/C - I #894	26203E836		8/25/2009	9/9/2011	100,127	0	84,954	15,173			0	15,173				
44	DREYFUS/THE BOSTON CO S/C - I #894	26203E836		1/18/2007	9/9/2011	39,771	0	43,332	-3,561			0	-3,561				
45	EXELON CORPORATION	30161N101		12/20/2005	9/9/2011	16,473	0	23,805	-5,132			0	-5,132				
46	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		8/25/2009	9/9/2011	75,908	0	63,598	12,308			0	12,308				
47	HARBOR INTERNATIONAL FD INST #2011	411511306		8/25/2009	9/9/2011	188,185	0	161,204	6,981			0	6,981				
48	HARBOR INTERNATIONAL FD INST #2011	411511306		12/19/2007	9/9/2011	151,448	0	200,000	-48,552			0	-48,552				
49	HARBOR INTERNATIONAL FD INST #2011	411511306		1/18/2007	9/9/2011	168,974	0	200,015	-30,041			0	-30,041				
50	HARBOR INTERNATIONAL FD INST #2011	411511306		12/21/2010	9/9/2011	567,329	0	649,152	-81,823			0	-81,823				
51	HARBOR INTERNATIONAL FD INST #2011	411511306		5/2/2011	9/9/2011	14,257	0	18,358	-4,101			0	-4,101				
52	ING INTERNATIONAL REAL EST-I #2684	44980Q518		4/1/2008	9/9/2011	59,289	0	69,254	-29,965			0	-29,965				
53	ING INTERNATIONAL REAL EST-I #2684	44980Q518		12/19/2007	9/9/2011	17,682	0	27,778	-10,096			0	-10,096				
54	ING INTERNATIONAL REAL EST-I #2684	44980Q518		11/28/2008	9/9/2011	65,784	0	68,920	16,844			0	16,844				
55	ING INTERNATIONAL REAL EST-I #2684	44980Q518		12/21/2010	9/9/2011	85,938	0	98,431	-10,493			0	-10,493				
56	ING REAL ESTATE FUND CL-I #2190	44981V706		9/24/2008	9/9/2011	49,658	0	49,768	-110			0	-110				

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

	Date	Amount
1 Credit from prior year return		1 5,001
2 First quarter estimated tax payment		2
3 Second quarter estimated tax payment		3
4 Third quarter estimated tax payment	9/8/2011	4 1,500
5 Fourth quarter estimated tax payment		5
6 Other payments		6 0
7 Total		7 6,501

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	119,677
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	119,677

Line 11 (2220) - Estimated Tax Payments

If balance is due on return, enter date of payment _____

	Date Paid	Amount
1 Estimated tax payment applied from prior year's return	1	5,001
2 First estimated tax payment	2	0
3 Second estimated tax payment	3	0
4 Third estimated tax payment	4	1,500
5 Fourth estimated tax payment	5	0
6 Other payments	6	0
7 Corporation's share of estimated tax payments credited to beneficiaries of a trust	7	0
8 Special estimated tax payments under IRC Sec 847	8	0
9 _____	9	
10 _____	10	
11 _____	11	
12 _____	12	
13 _____	13	
14 _____	14	
15 _____	15	
16 _____	16	

Estimated Payments Summary

Estimated tax paid before the end of the first quarter (Page 1, Line 11, column (a))	5,001
Estimated tax paid before the end of the second quarter (Page 1, Line 11, column (b))	0
Estimated tax paid before the end of the third quarter (Page 1, Line 11, column (c))	1,500
Estimated tax paid before the end of the fourth quarter (Page 1, Line 11, column (d))	0
Estimated tax paid after the close of the fourth quarter	0