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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

THE COLE FOUNDATION TRUST  
REGIONS TRUST ACCOUNT NO. 60-4047-01-9

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P.O. BOX 2527

City or town, state, and ZIP code

MOBILE, AL 36622-0001

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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

I Fair market value of all assets at end of year **J Accounting method:**  Cash  Accrual  
 (from Part II, col. (c), line 16)  Other (specify) **868,836.** (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	16,353.	16,353.		STATEMENT 1
	5a Gross rents	7,914.	7,914.		STATEMENT 2
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	416,346.	39,710.		
	7 Capital gain net income (from Part IV, line 2)		39,710.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
Operating and Administrative Expenses	11 Other income				
	12 Total. Add lines 1 through 11	63,977.	63,977.		
	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,600.	1,600.	156	RECEIVED MAY 14 2012 IRS OSC
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
Operating and Administrative Expenses	22 Printing and publications				
	23 Other expenses	12,238.	12,238.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	13,838.	13,838.		0.
	25 Contributions, gifts, grants paid	32,000.			32,000.
	26 Total expenses and disbursements. Add lines 24 and 25	45,838.	13,838.		32,000.
	27 Subtract line 26 from line 12:	18,139.			
	a Excess of revenue over expenses and disbursements				
Operating and Administrative Expenses	b Net investment income (if negative, enter -0-)		50,139.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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## THE COLE FOUNDATION TRUST

## REGIONS TRUST ACCOUNT NO. 60-4047-01-9

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
			57,462.	42,429.	42,429.
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U.S. and state government obligations				
b	Investments - corporate stock	STMT 5	720,517.	753,689.	826,407.
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other				
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ► )				
16	Total assets (to be completed by all filers)		777,979.	796,118.	868,836.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
Net Assets or Fund Balances	22	Other liabilities (describe ► )			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	777,979.	796,118.	
Net Assets or Fund Balances	30	Total net assets or fund balances	777,979.	796,118.	
	31	Total liabilities and net assets/fund balances	777,979.	796,118.	

## 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	777,979.
2	Enter amount from Part I, line 27a	2	18,139.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	796,118.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	796,118.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a THRU REGIONS BANK</b>			P	VARIOUS	VARIOUS
<b>b THRU REGIONS BANK</b>			P	VARIOUS	VARIOUS
<b>c CAPITAL GAINS DIVIDENDS</b>					
<b>d</b>					
<b>e</b>					
(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 154,211.		148,621.		5,590.	
b 259,780.		228,015.		31,765.	
c 2,355.				2,355.	
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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				5,590.	
b				31,765.	
c				2,355.	
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2		39,710.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	31,698.	844,371.	.037540
2009	20,000.	676,015.	.029585
2008	24,871.	474,437.	.052422
2007	24,775.	519,317.	.047707
2006	25,164.	502,528.	.050075
<b>2 Total of line 1, column (d)</b>			2 .217329
<b>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</b>			3 .043466
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>			4 882,284.
<b>5 Multiply line 4 by line 3</b>			5 38,349.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			6 501.
<b>7 Add lines 5 and 6</b>			7 38,850.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			8 32,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  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

6a

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7 0.

8 Enter any **penalty** for underpayment of estimated tax. Check here  if Form 2220 is attached

8 6.

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

9 1,009.

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

10

11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ►

Refunded ►

11

## Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

Yes

No

1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1b X

*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*

1c

X

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. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

*If "Yes," attach a detailed description of the activities.*3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

*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:

N/A

• By language in the governing instrument, or

6 X

• 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?

7 X

*If "Yes," complete Part II, col. (c), and Part XV*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b

X

AL

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 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*

10 X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*123531  
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**Part VII-A | Statements Regarding Activities (continued)**

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► <b>N/A</b>		
14 The books are in care of ► <b>REGIONS MORGAN KEEGAN TRUST</b> Located at ► <b>P.O. BOX 2527, MOBILE, AL</b>	Telephone no. ► <b>251-690-1440</b> ZIP+4 ► <b>36622</b>	
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	► <b>15</b>   <b>N/A</b>	
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 <input type="checkbox"/> No <input checked="" type="checkbox"/> 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"/> X 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"/> X No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X 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"/> X 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"/> X 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	N/A ► <b> </b>	
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 <input checked="" type="checkbox"/> 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"/> X No	
If "Yes," list the years ► _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A 2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A 3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> X	

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations

section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  N/AOrganizations relying on a current notice regarding disaster assistance check here ► c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  N/A

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  6bIf "Yes" to 6b, file Form 8870  X7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  N/A

5b

X

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
HERBERT PHALON COLE 216-D PORTIER COURT EAST MOBILE, AL 36607	TRUSTEE 0.00	0.	0.	0.
BRANDLY C. COLE 2301 N.W. 82ND AVENUE PEMBROKE PINES, FL 33024	TRUSTEE 0.00	0.	0.	0.
LAURA J.C. MENARD 1965 TABLE MESA DRIVE BOULDER, CO 80305	TRUSTEE 0.00	0.	0.	0.
ROGER E. COLE 208 WEST LAKWOOD DRIVE MOBILE, AL 36608	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ► 0

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

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

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3	
All other program-related investments. See instructions.	
4	
<b>Total. Add lines 1 through 3</b>	► 0.

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**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	862,915.
b	Average of monthly cash balances	1b	32,805.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	895,720.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	895,720.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,436.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	882,284.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	44,114.

**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	44,114.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,003.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,003.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,111.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	43,111.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,111.

**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	32,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	32,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	32,000.

**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.

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## THE COLE FOUNDATION TRUST

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**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				43,111.
2 Undistributed income, if any, as of the end of 2010			23,071.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 32,000.			23,071.	
a Applied to 2010, but not more than line 2a				
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				8,929.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				34,182.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				



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## 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)				
<b>a Paid during the year</b>				
JUBILEE CENTER <u>HOLLYWOOD, FL</u>	NONE	N/A	UNRESTRICTED CONTRIBUTION	2,000.
ORANGE BEACH VOLUNTEER FIRE DEPT <u>ORANGE BEACH, AL</u>	NONE	N/A	UNRESTRICTED CONTRIBUTION	4,000.
ST JOHNS EPISCOPAL CHURCH <u>MOBILE, AL</u>	NONE	N/A	UNRESTRICTED CONTRIBUTION	6,000.
ST PAUL'S EPISCOPAL CHURCH <u>MOBILE, AL</u>	NONE	N/A	UNRESTRICTED CONTRIBUTION	4,000.
THE NATURE CONSERVANCY OF ALABAMA <u>MOBILE, AL</u>	NONE	N/A	UNRESTRICTED CONTRIBUTION	8,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 32,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

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## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					16,353.
4 Dividends and interest from securities					7,914.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					39,710.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	63,977.
13 Total. Add line 12, columns (b), (d), and (e)					63,977.

**Part XVI, B. Relationship of Activities to the Accomplishment of Exempt Purposes**

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## Part XV      Supplementary Information

### 3 Grants and Contributions Paid During the Year (Continuation)

## THE COLE FOUNDATION TRUST REGIONS TRUST

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## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MORGAN KEEGAN	16,353.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	16,353.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN KEEGAN	10,269.	2,355.	7,914.
TOTAL TO FM 990-PF, PART I, LN 4	10,269.	2,355.	7,914.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,600.	1,600.		0.
TO FORM 990-PF, PG 1, LN 16B	1,600.	1,600.		0.

## FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEE	11,758.	11,758.		0.
TAXES	480.	480.		0.
TO FORM 990-PF, PG 1, LN 23	12,238.	12,238.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
FIXED INCOME	397,776.	405,313.	
EQUITIES	355,913.	421,094.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	753,689.	826,407.	

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TAX PREPARER. 6990  
TRUST ADMINISTRATOR 544  
INVESTMENT OFFICER 91

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
1000 0000 AT&T INC DTD 05/13/08 5 6% 05/15/2018 - 00206RAM4 - MINOR = 45							
SOLD 11/04/2011 1170 27							
ACQ 1000 0000 06/08/2009 1170 27				1016 38	153 89	LT15	Y
115 0000 ABBOTT LABORATORIES - 002824100 - MINOR = 31001							
SOLD 04/06/2011 5814.31							
ACQ 115.0000 05/29/2009 5814 31				5140 29	674 02	LT15	Y
15.0000 AMERICAN EXPRESS CO - 025816109 - MINOR = 31001							
SOLD 05/16/2011 740.53							
ACQ 15.0000 05/29/2009 740.53				364 47	376 06	LT15	Y
107 6430 ARTISAN FDS INC SMALL CAP VALUE FD-INV - 04314H501 - MINOR = 62							
SOLD 04/06/2011 2002 16							
ACQ 107.6430 03/17/2010 2002 16				1646 94	355 22	LT15	Y
59 6210 ARTISAN FDS INC SMALL CAP VALUE FD-INV - 04314H501 - MINOR = 62							
SOLD 05/16/2011 1076 76							
ACQ 36 5460 12/11/2009 660 02				507 99	152 03	LT15	Y
23.0750 03/17/2010 416.74				353 05	63 69	LT15	Y
265 4870 ARTISAN FDS INC MID CAP VALUE FD INV SHS - 04314H709 - MINOR = 62							
SOLD 04/06/2011 6013 28							
ACQ 209 0540 05/29/2009 4735 07				3022 92	1712 15	LT15	Y
56.4330 12/11/2009 1278.21				1000 00	278 21	LT15	Y
65 9920 ARTISAN FDS INC MID CAP VALUE FD INV SHS - 04314H709 - MINOR = 62							
SOLD 05/16/2011 1484 82							
ACQ 65 9920 05/29/2009 1484 82				954 25	530 57	LT15	Y
30 0000 AUTO DESK INC - 052769106 - MINOR = 50							
SOLD 05/16/2011 1355 07							
ACQ 30 0000 08/24/2010 1355 07				813 65	541 42	ST	Y
4000 0000 BB&T CORPORATION DTD 7/27/09 3 85% 07/2 - 05531FAC7 - MINOR = 45							
SOLD 10/28/2011 4090 63							
ACQ 3000.0000 04/27/2010 3067 97				3125 04	-57 07	LT15	Y
1000.0000 04/29/2010 1022.66				1044 62	-21 96	LT15	Y
330 0000 BANK AMER CORP - 060505104							
SOLD 08/19/2011 2227 46							
ACQ 330.0000 12/10/2009 2227 46				5029 20	-2801 74	LT15	Y
536 7230 BLACKROCK US OPPORTUNITIES-I - 091929760 - MINOR = 62							
SOLD 04/06/2011 23717.79							
ACQ 536.7230 06/15/2010 23717 79				18999 99	4717 80	ST	Y
35 5490 BUFFALO SMALL CAP FUND - 119804102 - MINOR = 62							
SOLD 04/06/2011 1002 48							
ACQ 35 5490 03/17/2010 1002.48				894 06	108 42	LT15	Y
48 9850 BUFFALO SMALL CAP FUND - 119804102 - MINOR = 62							
SOLD 05/16/2011 1360 80							
ACQ 5 0120 12/11/2009 139 23				110 01	29 22	LT15	Y
43 9730 03/17/2010 1221 57				1105 93	115 64	LT15	Y
20 0000 CATERPILLAR INC - 149123101 - MINOR = 456							
SOLD 04/28/2011 2250.15							
ACQ 20 0000 02/08/2010 2250.15				1017 40	1232 75	LT15	Y
10 0000 CATERPILLAR INC - 149123101 - MINOR = 456							
SOLD 05/16/2011 1055.68							
ACQ 10 0000 02/08/2010 1055.68				508 70	546 98	LT15	Y
15 0000 CHEVRON CORP COM - 166764100 - MINOR = 50							
SOLD 05/16/2011 1531 47							
ACQ 15 0000 05/29/2009 1531 47				996 60	534 87	LT15	Y
8000 0000 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2 25% 12/10/2012 - 17313YAJ0 - MINOR = 30							
SOLD 01/28/2011 8232.73							
ACQ 8000.0000 12/15/2009 8232 73				8153 76	78 97	LT15	Y
1000 0000 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012 - 17313YAJ0 - MINOR = 30							
SOLD 06/07/2011 1027.61							
ACQ 1000 0000 12/15/2009 1027 61				1019 22	8 39	LT15	Y
1000 0000 COMCAST CORP DTD 06/18/09 5 7% 07/01/201 - 20030NAZ4 - MINOR = 45							
SOLD 11/04/2011 1175.71							
ACQ 1000 0000 07/08/2009 1175.71				1011 07	164 64	LT15	Y
1000 0000 JOHN DEERE CAPITAL CORP INSD FDIC DTD 12/19/08 2 675% 06/19/2012 - 24424DAA7 - MINOR = 30							
SOLD 04/07/2011 1029 16							
ACQ 1000.0000 10/06/2009 1029 16				1035 22	-6 06	LT15	Y
65 0000 E M C CORP MASS COM - 268648102 - MINOR = 50							
SOLD 04/28/2011 1812 81							
ACQ 65.0000 05/29/2009 1812 81				762 33	1050 48	LT15	Y
30 0000 E M C CORP MASS COM - 268648102 - MINOR = 50							
SOLD 05/16/2011 821 38							
ACQ 30.0000 05/29/2009 821 38				351 85	469 53	LT15	Y
75 0000 EATON CORP - 278058102 - MINOR = 50							
SOLD 01/28/2011 7878 22							
ACQ 75 0000 05/29/2009 7878 22				3279 62	4598 60	LT15	Y
167 3700 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01/2035 - 3128LXBH2 - MINOR = 35							
SOLD 09/15/2011 167 37							
ACQ 167 3700 08/11/2011 167 37				181 94	-14 57	ST	Y
181 9800 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01/2035 - 3128LXBH2 - MINOR = 35							
SOLD 10/17/2011 181 98							
ACQ 181.9800 08/11/2011 181 98				197 82	-15 84	ST	Y
218 7300 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01/2035 - 3128LXBH2 - MINOR = 35							
SOLD 11/15/2011 218 73							
ACQ 218.7300 08/11/2011 218 73				237 77	-19 04	ST	Y
223 8000 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01/2035 - 3128LXBH2 - MINOR = 35							
SOLD 12/15/2011 223 80							
ACQ 223 8000 08/11/2011 223.80				243 28	-19 48	ST	Y

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TAX PREPARER 6990  
TRUST ADMINISTRATOR 544  
INVESTMENT OFFICER 91

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
218.8600 FEDERAL HOME LOAN MTG CORP POOL #G01840 DTD 06/01/2005 5% 07/01/2035 - 3128LXBBH2 - MINOR = 35							
SOLD 12/31/2011 218.86							
ACQ 218 8600 08/11/2011 218.86				237 91	-19 05	ST	Y
**CHANGED** 02/19/12 MK							
211 6300 FEDERAL HOME LOAN MTG CORP POOL#G13273 5 - 3128MB2E6 - MINOR = 35							
SOLD 01/31/2011 211.63							
ACQ 211 6300 10/07/2009 211.63				223 10	-11 47	LT15	Y
**CHANGED** 02/19/11 MK							
243 0800 FEDERAL HOME LOAN MTG CORP POOL#G13273 5 - 3128MB2E6 - MINOR = 35							
SOLD 03/15/2011 243.08							
ACQ 243 0800 10/07/2009 243.08				256 26	-13 18	LT15	Y
210 9700 FEDERAL HOME LOAN MTG CORP POOL#G13273 5 - 3128MB2E6 - MINOR = 35							
SOLD 04/15/2011 210.97							
ACQ 210 9700 10/07/2009 210.97				222 41	-11 44	LT15	Y
186 0600 FEDERAL HOME LOAN MTG CORP POOL#G13273 5 - 3128MB2E6 - MINOR = 35							
SOLD 05/16/2011 186.06							
ACQ 186.0600 10/07/2009 186.06				196 15	-10 09	LT15	Y
128 7300 FEDERAL HOME LOAN MTG CORP POOL#G13273 5 - 3128MB2E6 - MINOR = 35							
SOLD 06/15/2011 128 73							
ACQ 128 7300 10/07/2009 128 73				135 71	-6 98	LT15	Y
166 9100 FEDERAL HOME LOAN MTG CORP POOL#G13273 5 - 3128MB2E6 - MINOR = 35							
SOLD 07/15/2011 166.91							
ACQ 166 9100 10/07/2009 166 91				175 96	-9 05	LT15	Y
4656 8800 FEDERAL HOME LOAN MTG CORP POOL#G13273 5 - 3128MB2E6 - MINOR = 35							
SOLD 08/09/2011 5019 98							
ACQ 4656 8800 10/07/2009 5019 98				4909 37	110 61	LT15	Y
109 4500 FEDERAL HOME LOAN MTG CORP POOL#G13273 5 - 3128MB2E6 - MINOR = 35							
SOLD 08/15/2011 109 45							
ACQ 109 4500 10/07/2009 109 45				115 38	-5 93	LT15	Y
917 5500 FEDERAL HOME LOAN MTG CORP POOL #G13174 DTD 05/01/08 5% 06/01/2023 - 3128MBXB8 - MINOR = 35							
SOLD 01/31/2011 917 55							
ACQ 917 5500 06/08/2009 917 55				943 07	-25 52	LT15	Y
**CHANGED** 02/19/11 MK							
822 0100 FEDERAL HOME LOAN MTG CORP POOL #G13174 DTD 05/01/08 5% 06/01/2023 - 3128MBXB8 - MINOR = 35							
SOLD 03/15/2011 822 01							
ACQ 822 0100 06/08/2009 822.01				844.87	-22 86	LT15	Y
933 9300 FEDERAL HOME LOAN MTG CORP POOL #G13174 DTD 05/01/08 5% 06/01/2023 - 3128MBXB8 - MINOR = 35							
SOLD 04/15/2011 933.93							
ACQ 933 9300 06/08/2009 933 93				959 90	-25 97	LT15	Y
553 8300 FEDERAL HOME LOAN MTG CORP POOL #G13174 DTD 05/01/08 5% 06/01/2023 - 3128MBXB8 - MINOR = 35							
SOLD 05/16/2011 553.83							
ACQ 553 8300 06/08/2009 553.83				569 23	-15 40	LT15	Y
549 8800 FEDERAL HOME LOAN MTG CORP POOL #G13174 DTD 05/01/08 5% 06/01/2023 - 3128MBXB8 - MINOR = 35							
SOLD 06/15/2011 549 88							
ACQ 549 8800 06/08/2009 549.88				565 17	-15 29	LT15	Y
515 5800 FEDERAL HOME LOAN MTG CORP POOL #G13174 DTD 05/01/08 5% 06/01/2023 - 3128MBXB8 - MINOR = 35							
SOLD 07/15/2011 515 58							
ACQ 515 5800 06/08/2009 515.58				529 92	-14 34	LT15	Y
23230 7100 FEDERAL HOME LOAN MTG CORP POOL #G13174 DTD 05/01/08 5% 06/01/2023 - 3128MBXB8 - MINOR = 35							
SOLD 08/09/2011 25041.98							
ACQ 23230 7100 06/08/2009 25041 98				23876 81	1165 17	LT15	Y
742 3500 FEDERAL HOME LOAN MTG CORP POOL #G13174 DTD 05/01/08 5% 06/01/2023 - 3128MBXB8 - MINOR = 35							
SOLD 08/15/2011 742 35							
ACQ 742 3500 06/08/2009 742.35				763 00	-20 65	LT15	Y
434.3800 FEDERAL HOME LOAN MORTGAGE CORP POOL #G13485 DTD 02/01/2009 5% 01/01/2024 - 3128MCCW3 - MINOR = 35							
SOLD 06/15/2011 434.38							
ACQ 434 3800 05/06/2011 434.38				465 13	-30 75	ST	Y
382 6000 FEDERAL HOME LOAN MORTGAGE CORP POOL #G13485 DTD 02/01/2009 5% 01/01/2024 - 3128MCCW3 - MINOR = 35							
SOLD 07/15/2011 382 60							
ACQ 382 6000 05/06/2011 382.60				409 68	-27 08	ST	Y
12666 9400 FEDERAL HOME LOAN MORTGAGE CORP POOL #G13485 DTD 02/01/2009 5% 01/01/2024 - 3128MCCW3 - MINOR = 35							
SOLD 08/09/2011 13654 57							
ACQ 12666 9400 05/06/2011 13654 57				13563 52	91 05	ST	Y
407 4400 FEDERAL HOME LOAN MORTGAGE CORP POOL #G13485 DTD 02/01/2009 5% 01/01/2024 - 3128MCCW3 - MINOR = 35							
SOLD 08/15/2011 407 44							
ACQ 407 4400 05/06/2011 407 44				436 28	-28 84	ST	Y
160 1900 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4% 08/01/2025 - 3128MCWR2 - MINOR = 35							
SOLD 09/15/2011 160 19							
ACQ 160 1900 08/11/2011 160 19				169 50	-9 31	ST	Y
256 4900 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4% 08/01/2025 - 3128MCWR2 - MINOR = 35							
SOLD 10/17/2011 256 49							
ACQ 256 4900 08/11/2011 256 49				271 40	-14 91	ST	Y
307 7600 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4% 08/01/2025 - 3128MCWR2 - MINOR = 35							
SOLD 11/15/2011 307 76							
ACQ 307 7600 08/11/2011 307 76				325 65	-17 89	ST	Y
259 2600 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4% 08/01/2025 - 3128MCWR2 - MINOR = 35							
SOLD 12/15/2011 259 26							
ACQ 259 2600 08/11/2011 259 26				274 33	-15 07	ST	Y
229.0700 FEDERAL HOME LOAN MORTGAGE CORP POOL #G14056 DTD 02/01/2011 4% 08/01/2025 - 3128MCWR2 - MINOR = 35							
SOLD 12/31/2011 229 07							
ACQ 229 0700 08/11/2011 229 07				242 38	-13 31	ST	Y
**CHANGED** 02/19/12 MK							
32 5800 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3 5% 08/01/2026 - 3128PWBW7 - MINOR = 35							
SOLD 09/15/2011 32 58							
ACQ 32.5800 08/11/2011 32 58				34 08	-1 50	ST	Y

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TAX PREPARER: 6990  
TRUST ADMINISTRATOR: 544  
INVESTMENT OFFICER 91

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
118 4700 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3 5% 08/01/2026 - 3128PWBW7 - MINOR = 35							
SOLD 10/17/2011 118.47							
ACQ 118 4700 08/11/2011 118.47				123.91	-5.44	ST	Y
198 5400 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3 5% 08/01/2026 - 3128PWBW7 - MINOR = 35							
SOLD 11/15/2011 198.54							
ACQ 198 5400 08/11/2011 198.54				207.66	-9.12	ST	Y
224 8100 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3 5% 08/01/2026 - 3128PWBW7 - MINOR = 35							
SOLD 12/15/2011 224.81							
ACQ 224 8100 08/11/2011 224.81				235.14	-10.33	ST	Y
114 4200 FEDERAL HOME LOAN MORTGAGE CORP POOL #J16353 DTD 08/01/2011 3 5% 08/01/2026 - 3128PWBW7 - MINOR = 35							
SOLD 12/31/2011 114.42							
ACQ 114 4200 08/11/2011 114.42				119.68	-5.26	ST	Y
**CHANGED** 02/19/12 MK							
1000 0000 FEDERAL HOME LOAN MORTGAGE CORP 5 75% DTD 1/14/02 DUE 1/15/2012 - 3134A4JT2 - MINOR = 30							
SOLD 01/07/2011 1053.92							
ACQ 1000.0000 10/06/2009 1053.92				1102.02	-48.10	LT15	Y
1000 0000 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/1 - 31359MH89 - MINOR = 35							
SOLD 07/07/2011 1140.34							
ACQ 1000.0000 04/07/2011 1140.34				1119.44	20.90	ST	Y
609 2500 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 - 31368HMT7 - MINOR = 35							
SOLD 06/27/2011 609.25							
ACQ 609 2500 05/06/2011 609.25				671.03	-61.78	ST	Y
617 2300 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 - 31368HMT7 - MINOR = 35							
SOLD 07/25/2011 617.23							
ACQ 617.2300 05/06/2011 617.23				679.82	-62.59	ST	Y
483 1400 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 - 31368HMT7 - MINOR = 35							
SOLD 08/25/2011 483.14							
ACQ 483.1400 05/06/2011 483.14				532.13	-48.99	ST	Y
506 0800 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 - 31368HMT7 - MINOR = 35							
SOLD 09/26/2011 506.08							
ACQ 506 0800 05/06/2011 506.08				557.40	-51.32	ST	Y
404 7000 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 - 31368HMT7 - MINOR = 35							
SOLD 10/25/2011 404.70							
ACQ 404 7000 05/06/2011 404.70				445.74	-41.04	ST	Y
385 8900 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 - 31368HMT7 - MINOR = 35							
SOLD 11/25/2011 385.89							
ACQ 385 8900 05/06/2011 385.89				425.02	-39.13	ST	Y
524 9600 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 - 31368HMT7 - MINOR = 35							
SOLD 12/27/2011 524.96							
ACQ 524.9600 05/06/2011 524.96				578.19	-53.23	ST	Y
482 0100 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 - 31368HMT7 - MINOR = 35							
SOLD 12/31/2011 482.01							
ACQ 482 0100 05/06/2011 482.01				530.89	-48.88	ST	Y
**CHANGED** 02/19/12 MK							
160 1200 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 - 3138A8SR8 - MINOR = 35							
SOLD 09/26/2011 160.12							
ACQ 160 1200 08/09/2011 160.12				168.23	-8.11	ST	Y
336 6900 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 - 3138A8SR8 - MINOR = 35							
SOLD 10/25/2011 336.69							
ACQ 336 6900 08/09/2011 336.69				353.73	-17.04	ST	Y
258 4800 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 - 3138A8SR8 - MINOR = 35							
SOLD 11/25/2011 258.48							
ACQ 258 4800 08/09/2011 258.48				271.57	-13.09	ST	Y
300 9400 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 - 3138A8SR8 - MINOR = 35							
SOLD 12/27/2011 300.94							
ACQ 300 9400 08/09/2011 300.94				316.17	-15.23	ST	Y
186 3100 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 - 3138A8SR8 - MINOR = 35							
SOLD 12/31/2011 186.31							
ACQ 186.3100 08/09/2011 186.31				195.74	-9.43	ST	Y
**CHANGED** 02/19/12 MK							
51 4500 FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041 - 3138EGNK6 - MINOR = 35							
SOLD 12/27/2011 51.45							
ACQ 51 4500 11/04/2011 51.45				54.73	-3.28	ST	Y
45 2800 FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4 5% 06/01/2041 - 3138EGNK6 - MINOR = 35							
SOLD 12/31/2011 45.28							
ACQ 45.2800 11/04/2011 45.28				48.17	-2.89	ST	Y
**CHANGED** 02/19/12 MK							
1000 0000 FANNIE MAE DTD 03/07/08 2 75% 04/11/2011 - 31398APG1 - MINOR = 30							
SOLD 01/07/2011 1006.25							
ACQ 1000.0000 10/06/2009 1006.25				1030.76	-24.51	LT15	Y
17000 0000 FANNIE MAE DTD 03/07/08 2 75% 04/11/2011 - 31398APG1 - MINOR = 30							
SOLD 04/11/2011 17000.00							
ACQ 15000 0000 06/08/2009 15000.00				15360.00	-360.00	LT15	Y
1000 0000 10/06/2009 1000.00				1030.76	-30.76	LT15	Y
1000 0000 04/07/2010 1000.00				1022.49	-22.49	LT15	Y
172 2200 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035 - 31402RFV6 - MINOR = 35							
SOLD 09/26/2011 172.22							
ACQ 172 2200 08/09/2011 172.22				185.76	-13.54	ST	Y
169 5300 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035 - 31402RFV6 - MINOR = 35							
SOLD 10/25/2011 169.53							
ACQ 169.5300 08/09/2011 169.53				182.85	-13.32	ST	Y
208 4200 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035 - 31402RFV6 - MINOR = 35							
SOLD 11/25/2011 208.42							
ACQ 208 4200 08/09/2011 208.42				224.80	-16.38	ST	Y

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TAX PREPARER 6990  
TRUST ADMINISTRATOR 544  
INVESTMENT OFFICER 91

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
192 9400 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035 -			31402RFV6	- MINOR = 35			
SOLD 12/27/2011			192.94				
ACQ 192.9400 08/09/2011			192.94	208.10	-15.16	ST	Y
217 6300 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035 -			31402RFV6	- MINOR = 35			
SOLD 12/31/2011			217.63				
ACQ 217 6300 08/09/2011			217.63	234.73	-17.10	ST	Y
**CHANGED** 02/19/12 MK							
1112 5600 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 02/25/2011			1112.56				
ACQ 1112 5600 06/08/2009			1112.56	1160.71	-48.15	LT15	Y
1462 7000 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 03/25/2011			1462.70				
ACQ 1462 7000 06/08/2009			1462.70	1526.01	-63.31	LT15	Y
695 6400 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 04/25/2011			695.64				
ACQ 695.6400 06/08/2009			695.64	725.75	-30.11	LT15	Y
653 6200 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 05/25/2011			653.62				
ACQ 653.6200 06/08/2009			653.62	681.91	-28.29	LT15	Y
766 2800 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 06/27/2011			766.28				
ACQ 766.2800 06/08/2009			766.28	799.45	-33.17	LT15	Y
501 0800 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 07/25/2011			501.08				
ACQ 501.0800 06/08/2009			501.08	522.77	-21.69	LT15	Y
511.7200 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 08/25/2011			511.72				
ACQ 511.7200 06/08/2009			511.72	533.87	-22.15	LT15	Y
627 9600 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 09/26/2011			627.96				
ACQ 627.9600 06/08/2009			627.96	655.14	-27.18	LT15	Y
831 3300 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 10/25/2011			831.33				
ACQ 831.3300 06/08/2009			831.33	867.31	-35.98	LT15	Y
450 6100 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 11/25/2011			450.61				
ACQ 450.6100 06/08/2009			450.61	470.11	-19.50	LT15	Y
604 9500 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 12/27/2011			604.95				
ACQ 604.9500 06/08/2009			604.95	631.13	-26.18	LT15	Y
764 0200 FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036 -			31407JDQ2	- MINOR = 35			
SOLD 12/31/2011			764.02				
ACQ 764 0200 06/08/2009			764.02	797.09	-33.07	LT15	Y
**CHANGED** 02/19/12 MK							
108 4100 FEDERAL NATIONAL MORTGAGE ASSN POOL #889291 DTD 03/01/2008 5% 04/01/2023 -			31410G7C1	- MINOR = 35			
SOLD 06/27/2011			108.41				
ACQ 108.4100 05/10/2011			108.41	116.30	-7.89	ST	Y
105 3500 FEDERAL NATIONAL MORTGAGE ASSN POOL #889291 DTD 03/01/2008 5% 04/01/2023 -			31410G7C1	- MINOR = 35			
SOLD 07/25/2011			105.35				
ACQ 105 3500 05/10/2011			105.35	113.02	-7.67	ST	Y
155 7000 FEDERAL NATIONAL MORTGAGE ASSN POOL #889291 DTD 03/01/2008 5% 04/01/2023 -			31410G7C1	- MINOR = 35			
SOLD 08/25/2011			155.70				
ACQ 155.7000 05/10/2011			155.70	167.04	-11.34	ST	Y
116 9100 FEDERAL NATIONAL MORTGAGE ASSN POOL #889291 DTD 03/01/2008 5% 04/01/2023 -			31410G7C1	- MINOR = 35			
SOLD 09/26/2011			116.91				
ACQ 116 9100 05/10/2011			116.91	125.42	-8.51	ST	Y
143 8500 FEDERAL NATIONAL MORTGAGE ASSN POOL #889291 DTD 03/01/2008 5% 04/01/2023 -			31410G7C1	- MINOR = 35			
SOLD 10/25/2011			143.85				
ACQ 143 8500 05/10/2011			143.85	154.32	-10.47	ST	Y
147 2900 FEDERAL NATIONAL MORTGAGE ASSN POOL #889291 DTD 03/01/2008 5% 04/01/2023 -			31410G7C1	- MINOR = 35			
SOLD 11/25/2011			147.29				
ACQ 147.2900 05/10/2011			147.29	158.01	-10.72	ST	Y
145 5500 FEDERAL NATIONAL MORTGAGE ASSN POOL #889291 DTD 03/01/2008 5% 04/01/2023 -			31410G7C1	- MINOR = 35			
SOLD 12/27/2011			145.55				
ACQ 145 5500 05/10/2011			145.55	156.15	-10.60	ST	Y
142 9300 FEDERAL NATIONAL MORTGAGE ASSN POOL #889291 DTD 03/01/2008 5% 04/01/2023 -			31410G7C1	- MINOR = 35			
SOLD 12/31/2011			142.93				
ACQ 142 9300 05/10/2011			142.93	153.34	-10.41	ST	Y
**CHANGED** 02/19/12 MK							
26 4900 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 -			31413H2Y3	- MINOR = 35			
SOLD 02/25/2011			26.49				
ACQ 26.4900 12/07/2010			26.49	28.82	-2.33	ST	Y
68 3600 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 -			31413H2Y3	- MINOR = 35			
SOLD 03/25/2011			68.36				
ACQ 68.3600 12/07/2010			68.36	74.38	-6.02	ST	Y
84 1200 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 -			31413H2Y3	- MINOR = 35			
SOLD 04/25/2011			84.12				
ACQ 84 1200 12/07/2010			84.12	91.53	-7.41	ST	Y
58 4700 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 -			31413H2Y3	- MINOR = 35			
SOLD 05/25/2011			58.47				
ACQ 58.4700 12/07/2010			58.47	63.62	-5.15	ST	Y
90.2400 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 -			31413H2Y3	- MINOR = 35			
SOLD 06/27/2011			90.24				
ACQ 90 2400 12/07/2010			90.24	98.19	-7.95	ST	Y

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TAX PREPARER 6990  
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LEGEND F - FEDERAL S - STATE I - INHERITED  
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
40 6200 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 - 31413H2Y3 - MINOR = 35							
SOLD 07/25/2011 40 62							
ACQ 40 6200 12/07/2010 40.62				44.20	-3.58	ST	Y
47 8700 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 - 31413H2Y3 - MINOR = 35							
SOLD 08/25/2011 47 87							
ACQ 47 8700 12/07/2010 47.87				52.09	-4.22	ST	Y
73 6200 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 - 31413H2Y3 - MINOR = 35							
SOLD 09/26/2011 73 62							
ACQ 73 6200 12/07/2010 73.62				80.11	-6.49	ST	Y
37 8600 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 - 31413H2Y3 - MINOR = 35							
SOLD 10/25/2011 37.8600							
ACQ 37.8600 12/07/2010 37.86				41.20	-3.34	ST	Y
54 1900 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 - 31413H2Y3 - MINOR = 35							
SOLD 11/25/2011 54.19							
ACQ 54 1900 12/07/2010 54.19				58.97	-4.78	ST	Y
73 7300 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 - 31413H2Y3 - MINOR = 35							
SOLD 12/27/2011 73 7300							
ACQ 73 7300 12/07/2010 73.73				80.23	-6.50	LT15	Y
58 5300 FEDERAL NATIONAL MORTGAGE ASSN POOL #946391 DTD 08/01/2007 6% 09/01/2037 - 31413H2Y3 - MINOR = 35							
SOLD 12/31/2011 58.5300							
ACQ 58 5300 12/07/2010 58.53				63.69	-5.16	LT15	Y
**CHANGED** 02/19/12 MK							
91 7200 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 02/25/2011 91.72							
ACQ 91 7200 04/07/2010 91.72				97.38	-5.66	ST	Y
88 5600 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 03/25/2011 88.5600							
ACQ 88.5600 04/07/2010 88.56				94.03	-5.47	ST	Y
76 5800 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 04/25/2011 76.58							
ACQ 76.5800 04/07/2010 76.58				81.31	-4.73	LT15	Y
47 6300 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 05/25/2011 47.63							
ACQ 47 6300 04/07/2010 47.63				50.57	-2.94	LT15	Y
68 9700 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 06/27/2011 68.9700							
ACQ 68 9700 04/07/2010 68.97				73.23	-4.26	LT15	Y
52 3800 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 07/25/2011 52.38							
ACQ 52 3800 04/07/2010 52.38				55.61	-3.23	LT15	Y
61 2100 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 08/25/2011 61.21							
ACQ 61 2100 04/07/2010 61.21				64.99	-3.78	LT15	Y
109 3100 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 09/26/2011 109.31							
ACQ 109.3100 04/07/2010 109.31				116.06	-6.75	LT15	Y
55 8100 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 10/25/2011 55.8100							
ACQ 55 8100 04/07/2010 55.81				59.25	-3.44	LT15	Y
100 6700 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 11/25/2011 100.6700							
ACQ 100 6700 04/07/2010 100.67				106.88	-6.21	LT15	Y
45 9300 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 12/27/2011 45.9300							
ACQ 45.9300 04/07/2010 45.93				48.76	-2.83	LT15	Y
60 8200 FEDERAL NATL MTG ASSN POOL #950796 DTD 10/01/2007 6% 10/01/2037 - 31413NXZ3 - MINOR = 35							
SOLD 12/31/2011 60.8200							
ACQ 60.8200 04/07/2010 60.82				64.57	-3.75	LT15	Y
**CHANGED** 02/19/12 MK							
333 0900 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 02/25/2011 333.09							
ACQ 333.0900 06/08/2009 333.09				341.99	-8.90	LT15	Y
195 2500 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 03/25/2011 195.25							
ACQ 195 2500 06/08/2009 195.25				200.47	-5.22	LT15	Y
180 5700 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 04/25/2011 180.5700							
ACQ 180 5700 06/08/2009 180.57				185.40	-4.83	LT15	Y
138 3000 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 05/25/2011 138.3000							
ACQ 138 3000 06/08/2009 138.30				142.00	-3.70	LT15	Y
177 5800 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 06/27/2011 177.5800							
ACQ 177 5800 06/08/2009 177.58				182.32	-4.74	LT15	Y
96 9300 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 07/25/2011 96.9300							
ACQ 96 9300 06/08/2009 96.93				99.52	-2.59	LT15	Y
76 0200 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 08/25/2011 76.0200							
ACQ 76 0200 06/08/2009 76.02				78.05	-2.03	LT15	Y
154 8800 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 09/26/2011 154.8800							
ACQ 154.8800 06/08/2009 154.88				159.02	-4.14	LT15	Y

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TRUST ADMINISTRATOR 544  
INVESTMENT OFFICER 91

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
108 8500 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 10/25/2011 108.85							
ACQ 108 8500 06/08/2009 108.85				111.76		-2 91	LT15 Y
59 6000 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 11/25/2011 59.60							
ACQ 59 6000 06/08/2009 59.60				61.19		-1 59	LT15 Y
107 9200 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 12/27/2011 107.92							
ACQ 107 9200 06/08/2009 107.92				110.80		-2 88	LT15 Y
125 4500 FEDERAL NATIONAL MORTGAGE ASSN POOL #963 - 31414DZQ2 - MINOR = 35							
SOLD 12/31/2011 125.45							
ACQ 125 4500 06/08/2009 125.45				128.80		-3 35	LT15 Y
**CHANGED** 02/19/12 MK							
226 7700 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025 - 31419DMQ1 - MINOR = 35							
SOLD 09/26/2011 226.77							
ACQ 226 7700 08/09/2011 226.77				235.27		-8 50	ST Y
389 9300 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5% 09/01/2025 - 31419DMQ1 - MINOR = 35							
SOLD 10/25/2011 389.93							
ACQ 389 9300 08/09/2011 389.93				404.55		-14 62	ST Y
345 5600 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5% 09/01/2025 - 31419DMQ1 - MINOR = 35							
SOLD 11/25/2011 345.56							
ACQ 345.5600 08/09/2011 345.56				358.52		-12 96	ST Y
293 0800 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5% 09/01/2025 - 31419DMQ1 - MINOR = 35							
SOLD 12/27/2011 293.08							
ACQ 293 0800 08/09/2011 293.08				304.07		-10 99	ST Y
184 6700 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5% 09/01/2025 - 31419DMQ1 - MINOR = 35							
SOLD 12/31/2011 184.67							
ACQ 184 6700 08/09/2011 184.67				191.60		-6 93	ST Y
**CHANGED** 02/19/12 MK							
1000 0000 GENERAL ELECTRIC CO 5% 02/01/2013 - 369604AY9 - MINOR = 45							
SOLD 02/09/2011 1068.25							
ACQ 1000 0000 10/06/2009 1068.25				1063.85		4 40	LT15 Y
3000 0000 GENERAL ELECTRIC CO 5% 02/01/2013 - 369604AY9 - MINOR = 45							
SOLD 02/09/2011 3203.22							
ACQ 3000 0000 06/08/2009 3203.22				3075.48		127.74	LT15 Y
1000 0000 GENERAL ELEC CAP CORP FDIC INSURED DTD 01/08/09 2 2% 06/08/2012 - 36967HAHO - MINOR = 30							
SOLD 06/07/2011 1019.11							
ACQ 1000 0000 10/06/2009 1019.11				1018.26		0 85	LT15 Y
1000.0000 GOLDMAN SACHS GROUP INC DTD 2/5/09 7 5% - 38141EA25 - MINOR = 45							
SOLD 08/09/2011 1154.29							
ACQ 1000.0000 05/20/2010 1154.29				1098.02		56 27	LT15 Y
11000 0000 GOLDMAN SACHS GROUP INC FDIC INSURED DTD 01/21/09 1 625% 07/15/2011 - 38146FAF8 - MINOR = 30							
SOLD 07/07/2011 11001.39							
ACQ 9000 0000 06/08/2009 9001.14				8999.37		1 77	LT15 Y
2000 0000 10/06/2009 2000.25				2021.44		-21 19	LT15 Y
40 0000 HALLIBURTON CO COM - 406216101 - MINOR = 50							
SOLD 04/28/2011 2002.36							
ACQ 40 0000 05/29/2009 2002.36				927.53		1074 83	LT15 Y
20 0000 HALLIBURTON CO COM - 406216101 - MINOR = 50							
SOLD 05/16/2011 915.98							
ACQ 20 0000 05/29/2009 915.98				463.76		452 22	LT15 Y
10.0000 HESS CORPORATION - 42809H107 - MINOR = 50							
SOLD 05/16/2011 753.08							
ACQ 10.0000 05/29/2009 753.08				662.83		90.25	LT15 Y
33.1950 HIGH MARK GENEVA MID CAP GROWTH FD CL FI - 431113505 - MINOR = 62							
SOLD 05/16/2011 784.07							
ACQ 33 1950 04/06/2011 784.07				790.37		-6 30	ST Y
70 0000 ISHARES TR RUSSELL 1000 VALUE - 464287598 - MINOR = 62							
SOLD 04/28/2011 4888.00							
ACQ 70 0000 05/29/2009 4888.00				3319.27		1568 73	LT15 Y
50 0000 ISHARES TR RUSSELL 1000 VALUE - 464287598 - MINOR = 62							
SOLD 05/16/2011 3440.43							
ACQ 50 0000 05/29/2009 3440.43				2370.91		1069.52	LT15 Y
10 0000 JOHNSON & JOHNSON COM - 478160104 - MINOR = 31001							
SOLD 05/16/2011 663.08							
ACQ 10.0000 04/06/2011 663.08				597.60		65 48	ST
45 0000 JUNIPER NETWORKS - 48203R104 - MINOR = 50							
SOLD 05/16/2011 1781.06							
ACQ 45 0000 05/29/2009 1781.06				1110.07		670 99	LT15 Y
25 0000 MCGRAW HILL COS INC COM - 580645109 - MINOR = 3101							
SOLD 05/16/2011 1045.22							
ACQ 25 0000 02/05/2010 1045.22				842.87		202 35	LT15 Y
195 0000 MICROSOFT CORP COM - 594918104 - MINOR = 31001							
SOLD 10/06/2011 5105.96							
ACQ 195 0000 05/29/2009 5105.96				3987.40		1118 56	LT15 Y
10 0000 NORFOLK SOUTHERN CORPORATION - 655844108 - MINOR = 50							
SOLD 05/16/2011 713.08							
ACQ 10 0000 05/29/2009 713.08				368.68		344 40	LT15 Y
60 0000 ORACLE CORPORATION COM - 68389X105 - MINOR = 5010							
SOLD 05/16/2011 2093.35							
ACQ 60 0000 05/29/2009 2093.35				1169.89		923 46	LT15 Y
1000 0000 ORACLE CORPORATION DTD 04/09/08 5 75% 04 - 68389XAC9 - MINOR = 45							
SOLD 08/09/2011 1211.76							
ACQ 1000.0000 10/06/2009 1211.76				1110.76		101.00	LT15 Y

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TAX PREPARER 6990  
TRUST ADMINISTRATOR 544  
INVESTMENT OFFICER 91

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
10 0000 PHILIP MORRIS INTERNATIONAL INC - 718172109 - MINOR = 50							
SOLD 05/16/2011			679.68				
ACQ 10 0000 05/29/2009			679.68	424.70	254.98	LT15	Y
10.0000 QUALCOMM INC - 747525103 - MINOR = 3101							
SOLD 05/16/2011			570.18				
ACQ 10.0000 05/29/2009			570.18	429.68	140.50	LT15	Y
200 0000 ROBERT HALF INTL INC COM - 770323103 - MINOR = 50							
SOLD 08/19/2011			4201.92				
ACQ 200.0000 05/29/2009			4201.92	4221.64	-19.72	LT15	Y
20 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD 05/16/2011			2915.14				
ACQ 20 0000 03/01/2011			2915.14	2790.38	124.76	ST	
0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD 12/31/2011			72.01				
ACQ 0000 03/01/2011			72.01	62.97	9.04	ST	Y
***ADDED***							
10 0000 SCHLUMBERGER LTD COM - 806857108 - MINOR = 50							
SOLD 05/16/2011			820.48				
ACQ 10 0000 05/29/2009			820.48	571.40	249.08	LT15	Y
10 0000 STRYKER CORP - 863667101 - MINOR = 50							
SOLD 05/16/2011			627.98				
ACQ 10.0000 05/29/2009			627.98	381.58	246.40	LT15	Y
1000 0000 TALISMAN ENERGY INC DTD 6/1/09 7 75% 06/ - 87425EAL7 - MINOR = 45							
SOLD 06/07/2011			1245.83				
ACQ 1000 0000 09/28/2009			1245.83	1181.11	64.72	LT15	Y
1000 0000 TARGET CORP CALLABLE 5 375% 05/01/2017 - 87612EAP1 - MINOR = 45							
SOLD 10/06/2011			1158.80				
ACQ 1000.0000 06/12/2009			1158.80	1022.39	136.41	LT15	Y
10 0000 THERMO ELECTRON CORP - 883556102 - MINOR = 50							
SOLD 05/16/2011			616.48				
ACQ 10 0000 05/29/2009			616.48	390.18	226.30	LT15	Y
120.0000 TIFFANY & CO - 886547108 - MINOR = 50							
SOLD 01/28/2011			6931.86				
ACQ 120.0000 05/29/2009			6931.86	3311.78	3620.08	LT15	Y
1000 0000 TIME WARNER CABLE 6 75% 07/01/2018 - 88732JAL2 - MINOR = 45							
SOLD 08/09/2011			1219.32				
ACQ 1000 0000 08/11/2009			1219.32	1098.83	120.49	LT15	Y
15 0000 TRAVELERS COMPANIES, INC - 89417E109 - MINOR = 50							
SOLD 05/16/2011			935.53				
ACQ 15 0000 05/29/2009			935.53	601.17	334.36	LT15	Y
1014 3900 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1 375% 07/15/2018 - 912828JE1 - MINOR = 30							
SOLD 01/07/2011			1074.66				
ACQ 1014 3900 11/10/2009			1074.66	1031.58	43.08	LT15	Y
3088 5600 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1 375% 07/15/2018 - 912828JE1 - MINOR = 30							
SOLD 05/06/2011			3350.73				
ACQ 3088 5600 11/10/2009			3350.73	3140.12	210.61	LT15	Y
17798 4900 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1 375% 07/15/2018 - 912828JE1 - MINOR = 30							
SOLD 08/25/2011			19977.42				
ACQ 13610 5668 11/10/2009			15276.80	13833.99	1442.81	LT15	Y
4187 9232 04/07/2010			4700.62	4202.99	497.63	LT15	Y
4000 0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30							
SOLD 01/28/2011			4016.72				
ACQ 2000.0000 12/07/2010			2008.36	2008.98	-0.62	ST	Y
2000 0000 01/07/2011			2008.36	2008.05	0.31	ST	Y
7000 0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30							
SOLD 02/14/2011			7027.07				
ACQ 6000.0000 04/30/2010			6023.20	5997.65	25.55	ST	Y
1000.0000 01/07/2011			1003.87	1004.02	-0.15	ST	Y
44000 0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30							
SOLD 05/06/2011			44158.12				
ACQ 44000 0000 04/28/2011			44158.12	44159.84	-1.72	ST	Y
2000 0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30							
SOLD 08/18/2011			2003.91				
ACQ 2000.0000 04/28/2011			2003.91	2007.27	-3.36	ST	Y
2000 0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30							
SOLD 08/24/2011			2003.83				
ACQ 2000 0000 04/28/2011			2003.83	2007.27	-3.44	ST	Y
4000 0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30							
SOLD 09/13/2011			4005.95				
ACQ 1000 0000 04/07/2011			1001.49	1003.55	-2.06	ST	Y
2000 0000 04/28/2011			2002.97	2007.26	-4.29	ST	Y
1000 0000 06/07/2011			1001.49	1003.09	-1.60	ST	Y
4000 0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30							
SOLD 09/15/2011			4005.79				
ACQ 3000 0000 06/07/2011			3004.34	3009.25	-4.91	ST	Y
1000 0000 07/07/2011			1001.45	1002.70	-1.25	ST	Y
38000 0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30							
SOLD 10/06/2011			38040.07				
ACQ 26000 0000 03/26/2010			26027.42	25952.27	75.15	LT15	Y
3000 0000 07/07/2011			3003.16	3008.08	-4.92	ST	Y
1000.0000 08/09/2011			1001.05	1002.15	-1.10	ST	Y
8000.0000 09/01/2011			8008.44	8014.06	-5.62	ST	Y
4000.0000 UNITED STATES TREASURY DTD 02/16/2010 3 - 912828MP2 - MINOR = 30							
SOLD 10/06/2011			4615.46				
ACQ 4000 0000 05/03/2010			4615.46	3980.00	635.46	LT15	Y

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

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
1000 0000 UNITED STATES TREASURY	N/B DTD 06/01/10 - 912828NE6 - MINOR = 30						
SOLD	11/04/2011	1003.71					
ACQ	1000 0000	10/06/2011	1003.71	1004.22	-0.51	ST	Y
4000 0000 UNITED STATES TREASURY	N/B DTD 06/01/10 - 912828NE6 - MINOR = 30						
SOLD	11/09/2011	4015.16					
ACQ	4000 0000	10/06/2011	4015.16	4016.88	-1.72	ST	Y
4000 0000 UNITED STATES TREASURY	N/B DTD 06/01/10 - 912828NE6 - MINOR = 30						
SOLD	11/14/2011	4014.53					
ACQ	4000.0000	10/06/2011	4014.53	4016.87	-2.34	ST	Y
9000 0000 UNITED STATES TREASURY	N/B DTD 11/15/2011 - 912828PC8 - MINOR = 30						
SOLD	10/06/2011	9613.48					
ACQ	9000 0000	12/10/2010	9613.48	8551.10	1062.38	ST	Y
10 0000 UNITED TECHNOLOGIES CORP COM	- 913017109 - MINOR = 50						
SOLD	05/16/2011	884.58					
ACQ	10.0000	05/29/2009	884.58	521.66	362.92	LT15	Y
10 0000 V F CORP - 918204108 - MINOR = 50							
SOLD	05/16/2011	1008.58					
ACQ	10 0000	02/08/2010	1008.58	721.26	287.32	LT15	Y
60 0000 V F CORP - 918204108 - MINOR = 50							
SOLD	10/06/2011	7717.10					
ACQ	60.0000	02/08/2010	7717.10	4327.53	3389.57	LT15	Y
20 0000 VERIZON COMMUNICATIONS COM	- 92343V104 - MINOR = 31001						
SOLD	05/16/2011	742.78					
ACQ	20 0000	05/29/2009	742.78	545.98	196.80	LT15	Y
4000 0000 VERIZON COMMUNICATIONS	5 55% 02/15/2011 - 92343VAC8 - MINOR = 45						
SOLD	03/10/2011	4493.28					
ACQ	4000 0000	06/08/2009	4493.28	4093.64	399.64	LT15	Y
100 0000 WALMART STORES INC	COM - 931142103						
SOLD	03/02/2011	5183.90					
ACQ	100.0000	05/29/2009	5183.90	4935.82	248.08	LT15	Y
25 0000 WALGREEN CO COM	- 931422109 - MINOR = 5010						
SOLD	05/16/2011	1118.97					
ACQ	25 0000	05/29/2009	1118.97	742.96	376.01	LT15	Y
	TOTALS		413261.60	375906.31			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	5400.21	0.00	31764.84	0.00	0.00	0.00*
COVERED FROM ABOVE	190.24	0.00	0.00	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	2355.04			0.00
	5590.45	0.00	34119.88	0.00	0.00	0.00
STATE						
NONCOVERED FROM ABOVE	5400.21	0.00	31764.84	0.00	0.00	0.00*
COVERED FROM ABOVE	190.24	0.00	0.00	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	2355.04			0.00
	5590.45	0.00	34119.88	0.00	0.00	0.00

\* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
ALABAMA	N/A	N/A