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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation RAYMOND FOUNDATION INC. C/O LINDA RAYMOND		A Employer identification number 61-1229966
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 3082	Room/suite	B Telephone number (812) 824-9693
City or town, state, and ZIP code BLOOMINGTON, IN 47402-3082		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,796,835.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		57,313.	57,313.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		105,533.			
b Gross sales price for all assets on line 6a 2,845,501.					
7 Capital gain net income (from Part IV, line 2)			105,533.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		162,846.	162,846.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		335.	0.		335.
b Accounting fees STMT 3		1,950.	0.		1,950.
c Other professional fees STMT 4		16,109.	16,109.		0.
17 Interest					
18 Taxes STMT 5		2,090.	261.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		2,652.	0.		2,652.
24 Total operating and administrative expenses. Add lines 13 through 23		23,136.	16,370.		4,937.
25 Contributions, gifts, grants paid		281,601.			281,601.
26 Total expenses and disbursements. Add lines 24 and 25		304,737.	16,370.		286,538.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<141,891.>			
b Net investment income (if negative, enter -0-)			146,476.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	152,485.	101,530.	101,509.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	140,308.	688,370.	698,570.
	b Investments - corporate stock STMT 9	473,771.	892,974.	1,010,674.
	c Investments - corporate bonds STMT 10	197,004.	395,546.	404,045.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	1,831,253.	576,883.	582,037.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,794,821.	2,655,303.	2,796,835.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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	2,794,821.	2,655,303.		
30 Total net assets or fund balances	2,794,821.	2,655,303.		
31 Total liabilities and net assets/fund balances	2,794,821.	2,655,303.		

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	2,794,821.
2 Enter amount from Part I, line 27a	2	<141,891.>
3 Other increases not included in line 2 (itemize) ▶ BOOK VALUE ADJUSTMENT	3	2,676.
4 Add lines 1, 2, and 3	4	2,655,606.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	303.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,655,303.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a OLD NATIONAL TRUST CO. - SEE ATTACHED			
b SCHEDULE	P		
c OLD NATIONAL TRUST CO. - SEE ATTACHED			
d SCHEDULE	P		
e CAPITAL GAINS DIVIDENDS			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b 1,176,332.		1,116,284.	60,048.
c			
d 1,650,769.		1,623,684.	27,085.
e 18,400.			18,400.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			60,048.
c			
d			27,085.
e			18,400.

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	105,533.
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	257,282.	2,919,931.	.088112
2009	262,335.	2,744,082.	.095600
2008	215,091.	3,282,474.	.065527
2007	204,149.	3,717,648.	.054913
2006	125,292.	3,550,151.	.035292

2 Total of line 1, column (d)	2	.339444
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	.067889
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,941,769.
5 Multiply line 4 by line 3	5	199,714.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,465.
7 Add lines 5 and 6	7	201,179.
8 Enter qualifying distributions from Part XII, line 4	8	286,538.
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		1	1,465.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,465.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,465.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,240.	
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	1,240.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	225.	
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

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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► LINDA RAYMOND Telephone no. ► 812-824-9693 Located at ► P.O. BOX 3082, BLOOMINGTON, IN ZIP+4 ► 47402-3082			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ☐ Yes ☒ No

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 **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 ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No 6b **X**

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 **N/A** 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
MICHAEL CAIN	VICE PRESIDENT - DIRECTOR			
P.O. BOX 3082				
BLOOMINGTON, IN 47402	1.00	0.	0.	0.
ANNE H. RAYMOND	SECRETARY/TREASURER - DIRECTOR			
P.O. BOX 3082				
BLOOMINGTON, IN 47402	1.00	0.	0.	0.
LINDA A. RAYMOND	PRESIDENT - DIRECTOR			
P.O. BOX 3082				
BLOOMINGTON, IN 47402	1.00	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

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."

[illegible]

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

O

Part IX-A	Summary of Direct Charitable Activities
------------------	--

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

Expenses

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

2

3

4

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

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

Amount

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

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

0.

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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	2,881,456.
b	Average of monthly cash balances	1b	105,112.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,986,568.
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	2,986,568.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,799.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,941,769.
6	Minimum investment return. Enter 5% of line 5	6	147,088.

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	147,088.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,465.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,465.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	145,623.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	145,623.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	145,623.

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	286,538.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	286,538.
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	1,465.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	285,073.

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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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				145,623.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007	23,823.			
c From 2008	52,652.			
d From 2009	126,387.			
e From 2010	113,743.			
f Total of lines 3a through e	316,605.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 286,538.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				145,623.
e Remaining amount distributed out of corpus	140,915.			
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	457,520.			
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				0.
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	457,520.			
10 Analysis of line 9:				
a Excess from 2007	23,823.			
b Excess from 2008	52,652.			
c Excess from 2009	126,387.			
d Excess from 2010	113,743.			
e Excess from 2011	140,915.			

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

[illegible]

2011.03050 RAYMOND FOUNDATION INC. C/O 2345-0A2

RAYMOND FOUNDATION INC.

Form 990-PF (2011)

C/O LINDA RAYMOND

61-1229966 Page 11

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN RED CROSS 411 E. 7TH STREET BLOOMINGTON, IN 47408	N/A	PUBLIC CHARITY	MEDICAL	10,000.
LOTUS EDUCATION AND ARTS FOUNDATION 103 N COLLEGE AVE BLOOMINGTON, IN 47404	N/A	PUBLIC CHARITY	EDUCATIONAL	10,000.
MIDDLE WAY HOUSE INC P.O. BOX 95 BLOOMINGTON, IN 47402	N/A	PUBLIC CHARITY	EDUCATIONAL	30,358.
MIDWAY COLLEGE 512 E. STEPHENS MIDWAY, KY 40347	N/A	SCHOOL	EDUCATIONAL	40,000.
MONROE COUNTY COMMUNITY SCHOOL SYSTEM 401 E MILLER DRIVE BLOOMINGTON, IN 47401	N/A	SCHOOL	EDUCATIONAL	44,973.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	281,601.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form 990-PF (2011)

RAYMOND FOUNDATION INC.
C/O LINDA RAYMOND

61-1229966

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MONROE COUNTY UNITED MINISTRIES 827 W. 14TH COURT BLOOMINGTON, IN 47404	N/A	PUBLIC CHARITY	EDUCATIONAL	30,000.
NEW OPPORTUNITY SCHOOL FOR WOMEN 204 CHESTNUT ST BEREA, KY 40403	N/A	PUBLIC CHARITY	EDUCATIONAL	20,000.
SYCAMORE LAND TRUST P.O. BOX 7801 BLOOMINGTON, IN 47407-7801	N/A	PUBLIC CHARITY	EDUCATIONAL	20,000.
UNIVERSITY OF KENTUCKY COLLEGE OF ENGINEERING 10 FUNKHOUSER BUILDING LEXINGTON, KY 40506	N/A	SCHOOL	EDUCATIONAL	50,000.
WFHB - BLOOMINGTON COMMUNITY RADIO P.O. BOX 1973 BLOOMINGTON, IN 47402	N/A	PUBLIC CHARITY	EDUCATIONAL	4,270.
WONDERLAB MUSEUM OF SCIENCE HEALTH AND TECHNOLOGY 308 W FOURTH ST BLOOMINGTON, IN 47404	N/A	PUBLIC CHARITY	EDUCATIONAL	20,000.
VALLEY VIEW CHURCH 8911 THIRD STREET ROAD LOUISVILLE, KY 40272	N/A	CHURCH	RELIGIOUS	2,000.
Total from continuation sheets				146,270.

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations
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		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Srda Raymond
Signature of officer or trustee

Date 5/7/12

PRESIDENT
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	CHRISTINE N KOENIG	<i>Christine N Koenig</i>	5-2-12		P01022180
	Firm's name ▶ DEMING MALONE LIVESAY & OSTROFF PSC			Firm's EIN ▶ 61-1064249	
	Firm's address ▶ 9300 SHELBYVILLE RD STE 1100 LOUISVILLE, KY 40222-5187			Phone no. (502) 426-9660	

Form 990-PF (2011)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
OLD NATIONAL TRUST CO.	9,650.	0.	9,650.	
OLD NATIONAL TRUST CO.	7,551.	0.	7,551.	
OLD NATIONAL TRUST CO.	47,665.	18,363.	29,302.	
OLD NATIONAL TRUST CO.	10,847.	37.	10,810.	
TOTAL TO FM 990-PF, PART I, LN 4	75,713.	18,400.	57,313.	

FORM 990-PF	LEGAL FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	335.	0.		335.
TO FM 990-PF, PG 1, LN 16A	335.	0.		335.

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 FEES	1,950.	0.		1,950.
TO FORM 990-PF, PG 1, LN 16B	1,950.	0.		1,950.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST FEES	16,109.	16,109.		0.
TO FORM 990-PF, PG 1, LN 16C	16,109.	16,109.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	261.	261.		0.	
EXCISE TAX PAYMENTS	1,829.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	2,090.	261.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMINISTRATIVE EXPENSES	2,652.	0.		2,652.	
TO FORM 990-PF, PG 1, LN 23	2,652.	0.		2,652.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
ITEMS POSTED BELONGING TO ANOTHER PERIOD	303.				
TOTAL TO FORM 990-PF, PART III, LINE 5	303.				

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
OLD NATIONAL TRUST CO. - SEE ATTACHED	X		688,370.	698,570.
TOTAL U.S. GOVERNMENT OBLIGATIONS			688,370.	698,570.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			688,370.	698,570.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OLD NATIONAL TRUST CO. - SEE ATTACHED	892,974.	1,010,674.
TOTAL TO FORM 990-PF, PART II, LINE 10B	892,974.	1,010,674.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OLD NATIONAL TRUST CO. - SEE ATTACHED	395,546.	404,045.
TOTAL TO FORM 990-PF, PART II, LINE 10C	395,546.	404,045.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OLD NATIONAL TRUST CO. - MUTUAL FUNDS - SEE ATTACHED	COST	576,883.	582,037.
TOTAL TO FORM 990-PF, PART II, LINE 13		576,883.	582,037.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LINDA RAYMOND
P.O. BOX 3082
BLOOMINGTON, IN 47402-3082

TELEPHONE NUMBER

812-824-9693

FORM AND CONTENT OF APPLICATIONS

APPLICANTS ARE REQUIRED TO SUBMIT WRITTEN GRANT PROPOSALS SETTING FORTH THE PURPOSE FOR WHICH THE ASSISTANCE IS SOUGHT, BUDGET FOR HOW THE FUNDS WILL BE USED AND AN EXPLANATION OF HOW THE PROGRAM EVALUATION WILL BE PERFORMED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

EDUCATIONAL - TO INSTITUTIONS OF HIGHER EDUCATION FOR SPECIFIED PURPOSES OF ASSISTING STUDENTS AND EDUCATORS.

MEDICAL - TO ASSIST PROGRAMS AND INSTITUTIONS PROVIDING CARE FOR THE YOUNG.

RELIGIOUS - FOCUS ON AWARENESS AND ACTIVITIES OF PROTESTANT FAITHS (WILL CONSIDER ALL FAITHS).

TO PROVIDE FUNDS IN TRAINING, RESEARCH AND SCHOLARSHIP FOR THE ABOVE AREAS.

The Raymond Foundation Statement Master

For Possible Attachment to Schedule D

Tax Worksheet: From 1/1/2011 to 12/31/2011

Trust Category:

Admin Officer: Master Account

Dates Open: 12/7/2005 to 9/12/2011

Invest Officer: Master Account

Trust Year End: December

Tax State:

Date Printed: 02/23/2012

Tax ID:

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Fidelity Advisors Class Diversified International	315920686	117 217000	08/25/2010	03/17/2011	204	0 00	1,878 99	-1,600 00	278 99	Sold 117 217 shares @ \$16 0300
Time Warner Common New	887317303	49 000000	06/22/2010	04/14/2011	296	0 00	1,734 59	-1,581 69	152 90	Sold 49 shares @ \$35 4504
Time Warner Common New	887317303	90 000000	06/22/2010	06/08/2011	351	0 00	3,146 08	-2,905 13	240 95	Sold 90 shares @ \$35 0071
Cenovus Energy Inc Common	15135U109	107 000000	06/30/2010	06/08/2011	343	0 00	3,782 31	-2,773 99	1,008 32	Sold 107 shares @ \$35.3993
Invesco Van Kampen Small Cap Value Fund Class Y	00143M497	2,192 665800	08/25/2010	07/01/2011	310	0 00	41,901 84	-32,500 00	9,401 84	Sold 2,192 6658 shares @ \$19 1100
Jpm US Real Estate Fd Select Cl	4812C0613	2,012 257000	07/01/2011	08/09/2011	39	0 00	30,123 49	-34,570 57	-4,447 08	Automatically Sold 2,012 257 shares @ \$14 9700
Harbor International Fund - Institutional	411511306	310 016000	08/25/2010	08/09/2011	349	0 00	17,559 31	-15,600 00	1,959 31	Automatically Sold 310 016 shares @ \$56 6400
Blackrock Equity Dv Inst Cl	09251M504	10,271 703000	08/25/2010	08/09/2011	349	0 00	171,948 31	-155,000 00	16,948 31	Automatically Sold 10,271 703 shares @ \$16 7400
Fidelity Contra Fund	316071109	2,181 625000	08/25/2010	08/09/2011	349	0 00	142,111 05	-123,000 00	19,111 05	Automatically Sold 2,181 625 shares @ \$65 1400
T Rowe Price Blue Chip Growth Fund Inc'd Inc Common	77954Q106	1,561 040000	03/17/2011	08/09/2011	145	0 00	57,789 70	-60,224 91	-2,435 21	Automatically Sold 1,561 04 shares @ \$37 0200
T Rowe Price Growth Stock Fund # 40	741479109	4,765 595000	08/25/2010	08/09/2011	349	0 00	145,445 96	-123,000 00	22,445 96	Automatically Sold 4,765 595 shares @ \$30 5200
Vanguard Windsor II Admiral Fund #573	922018304	4,130 098000	08/25/2010	08/09/2011	349	0 00	174,950 95	-160,000 00	14,950 95	Automatically Sold 4,130 098 shares @ \$42 3600
Royce Pennsylvania Mutual Fund # 260	780905840	3,171 642000	07/01/2011	08/09/2011	39	0 00	34,000 00	-40,152 99	-6,152 99	Automatically Sold 3,171 642 shares @ \$10 7200
Coca Cola Company	191216100	107 000000	06/08/2011	08/09/2011	62	0 00	6,933 17	-7,006 57	-73 40	Sold 107 shares @ \$64.8772
Conocophillips	20825C104	43 000000	08/20/2010	08/09/2011	354	0 00	2,676 70	-2,306 63	370 07	Sold 43 shares @ \$62.3300
Dominion Resources Inc Va New Common	25746U109	112 000000	08/20/2010	08/09/2011	354	0 00	5,101 50	-4,887 09	214 41	Sold 112 shares @ \$45 6300

The Raymond Foundation Statement Master

For Possible Attachment to Schedule D

Tax Worksheet: From 1/1/2011 to 12/31/2011

Trust Category:

Dates Open: 12/7/2005 to 9/12/2011

Trust Year End: December

Date Printed: 02/23/2012

Admin Officer: Master Account

Invest Officer: Master Account

Tax State:

Tax ID:

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
M & T Bk Corp Common	55261F104	68 000000	06/08/2011	08/09/2011	62	0 00	4,973 42	-5,828 08	-854 66	Sold 68 shares @ \$73 2200
M & T Bk Corp Common	55261F104	62 000000	05/25/2011	08/09/2011	76	0 00	4,534 59	-5,398 74	-864 15	Sold 62 shares @ \$73 2200
M & T Bk Corp Common	55261F104	71 000000	03/25/2011	08/09/2011	137	0 00	5,192 84	-6,229 87	-1,037 03	Sold 71 shares @ \$73 2200
PNC Fnl Services	693475105	37 000000	01/06/2011	08/09/2011	215	0 00	1,736 01	-2,305 74	-569 73	Sold 37 shares @ \$47 0000
Rogers Communications Inc Class B Non Vig	775109200	33 000000	12/22/2010	08/09/2011	230	0 00	1,175 44	-1,116 91	58 53	Sold 33 shares @ \$35 7000
Rogers Communications Inc Class B Non Vig	775109200	135 000000	08/26/2010	08/09/2011	348	0 00	4,808 60	-4,760 57	48 03	Sold 135 shares @ \$35 7000
The Chubb CP	171232101	58 000000	01/26/2011	08/09/2011	195	0 00	3,354 65	-3,420 25	-65 60	Sold 58 shares @ \$57 9200
The Chubb CP	171232101	49 000000	02/15/2011	08/09/2011	175	0 00	2,834 11	-2,909 76	-75 65	Sold 49 shares @ \$57 9200
Thomson Reuters Corp, Toronto On Common	884903105	45 000000	08/01/2011	08/09/2011	8	0 00	1,336 02	-1,542 56	-206 54	Sold 45 shares @ \$29,7700
United Parcel Service	911312106	47 000000	06/17/2011	08/09/2011	53	0 00	2,928 98	-3,266 15	-337 17	Sold 47 shares @ \$62 4000
United Parcel Service	911312106	119 000000	05/25/2011	08/09/2011	76	0 00	7,415 94	-8,673 95	-1,258 01	Sold 119 shares @ \$62 4000
Verizon Communications Inc Common	92343V104	63 000000	06/08/2011	08/09/2011	62	0 00	2,076 44	-2,274 30	-197 86	Sold 63 shares @ \$33,0400
Waste Management, Inc	94106L109	76 000000	01/06/2011	08/09/2011	215	0 00	2,165 87	-2,772 50	-606 63	Sold 76 shares @ \$28 5788
Waste Management, Inc	94106L109	73 000000	01/26/2011	08/09/2011	195	0 00	2,080 37	-2,792 98	-712 61	Sold 73 shares @ \$28 5788
Weyerhaeuser Common	962166104	161 000000	04/14/2011	08/09/2011	117	0 00	2,655 37	-3,612 55	-957 18	Sold 161 shares @ \$16 5733
Weyerhaeuser Common	962166104	109 000000	03/24/2011	08/09/2011	138	0 00	1,797 73	-2,663 94	-866 21	Sold 109 shares @ \$16 5733
Weyerhaeuser Common	962166104	244 000000	02/15/2011	08/09/2011	175	0 00	4,024 29	-6,064 52	-2,040 23	Sold 244 shares @ \$16 5733
Encana Corp ADR	292505104	112 000000	12/22/2010	08/09/2011	230	0 00	2,666 67	-3,255 67	-589 00	Sold 112 shares @ \$23 8600
Encana Corp ADR	292505104	107 000000	08/01/2011	08/09/2011	8	0 00	2,547 62	-3,131 14	-583 52	Sold 107 shares @ \$23 8600
Royal Dutch Shell PLC B	780259107	23 000000	03/24/2011	08/09/2011	138	0 00	1,423 21	-1,664 46	-241 25	Sold 23 shares @ \$61 9600
Pepsico Incorporated	713448108	415 000000	08/09/2011	09/12/2011	34	0 00	24,777 38	-25,695 02	-917 64	Sold 415 shares @ \$59 7557

The Raymond Foundation Statement Master

For Possible Attachment to Schedule D

Tax Worksheet: From 1/1/2011 to 12/31/2011

Trust Category:

Dates Open: 12/7/2005 to 9/12/2011

Trust Year End: December

Date Printed: 02/23/2012

Admin Officer: Master Account

Invest Officer: Master Account

Tax State:

Tax ID:

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Church & Dwight Inc Com	171340102	244 000000	08/09/2011	09/19/2011	41	0.00	10,789.62	-9,475.30	1,314.32	Sold 244 shares @ \$44.2706
Franklin Res, Inc	354613101	75 000000	08/09/2011	09/19/2011	41	0.00	8,703.80	-8,148.27	555.53	Sold 75 shares @ \$116.1329
Stercycle, Inc	858912108	68 000000	08/09/2011	09/19/2011	41	0.00	5,659.55	-5,096.59	562.96	Sold 68 shares @ \$83.3102
Visa Inc	92826C839	78 000000	08/09/2011	09/19/2011	41	0.00	7,048.72	-6,069.87	978.85	Sold 78 shares @ \$90.4500
Pimco Funds Pac Inv Mgmt Ser Moderate Duration Fund Instl Class	693390593	9,728 687000	08/05/2011	10/28/2011	84	0.00	103,902.38	-105,458.97	-1,556.59	Sold 9,728 687 shares @ \$10.6800
El Paso Corp Common	28336L109	827 000000	08/09/2011	11/14/2011	97	0.00	20,417.66	-14,392.78	6,024.88	Sold 827 shares @ \$24.7393
Franklin Res, Inc	354613101	126 000000	08/09/2011	12/13/2011	126	0.00	12,341.25	-13,689.10	-1,347.85	Sold 126 shares @ \$98.0083
Goldman Sachs Group Inc, New York Ny Common	38141G104	178 000000	08/09/2011	12/13/2011	126	0.00	17,272.45	-20,238.07	-2,965.62	Sold 178 shares @ \$97.0981
Met Life	59156R108	108 000000	09/19/2011	12/13/2011	85	0.00	3,401.67	-3,429.38	-27.71	Sold 108 shares @ \$31.5476
Met Life	59156R108	721 000000	08/09/2011	12/13/2011	126	0.00	22,709.34	-23,884.06	-1,174.72	Sold 721 shares @ \$31.5476
Citigroup Inc Comon (new)	172967424	555 000000	08/09/2011	12/16/2011	129	0.00	14,507.42	-16,398.81	-1,891.39	Sold 555 shares @ \$26.1900
JPMorgan Chase & Co common	46625H100	26 000000	09/19/2011	12/16/2011	88	0.00	843.20	-849.94	-6.74	Sold 26 shares @ \$32.4815
JPMorgan Chase & Co common	46625H100	652 000000	08/09/2011	12/16/2011	129	0.00	21,144.94	-22,663.45	-1,518.51	Sold 652 shares @ \$32.4815
Short-Term Total						0.00	1,176,331.50	-1,116,283.82	60,047.68	

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Caterpillar Inc Common	149123101	27 000000	05/07/2009	01/06/2011	609	0.00	2,549.16	-1,022.87	1,526.29	Sold 27 shares @ \$94.4652
Caterpillar Inc Common	149123101	10 000000	06/23/2009	01/26/2011	582	0.00	948.44	-326.60	621.84	Sold 10 shares @ \$94.8957
Caterpillar Inc Common	149123101	20 000000	05/07/2009	01/26/2011	629	0.00	1,896.88	-757.68	1,139.20	Sold 20 shares @ \$94.8957
Clorox Common	189054109	5 000000	06/10/2008	01/26/2011	960	0.00	316.63	-269.74	46.89	Sold 5 shares @ \$63.3771
Clorox Common	189054109	47 000000	05/12/2008	01/26/2011	989	0.00	2,976.32	-2,618.88	357.44	Sold 47 shares @ \$63.3771

The Raymond Foundation Statement Master

For Possible Attachment to Schedule D

Tax Worksheet: From 1/1/2011 to 12/31/2011

Trust Category:

Dates Open: 12/7/2005 to 9/12/2011

Trust Year End: December

Date Printed: 02/23/2012

Admin Officer: Master Account

Invest Officer: Master Account

Tax State:

Tax ID:

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Bemis Co Inc Common	081437105	60 000000	08/27/2008	02/15/2011	902	0.00	1,976.28	-1,670.82	305.46	Sold 60 shares @ \$32.9886
Bemis Co Inc Common	081437105	10 000000	01/19/2007	02/15/2011	1,488	0.00	329.38	-362.60	-33.22	Sold 10 shares @ \$32.9886
Clorox Common	189054109	92 000000	06/10/2008	02/15/2011	980	0.00	6,203.33	-4,963.21	1,240.12	Sold 92 shares @ \$67.4788
Fidelity Advisors Class Diversified International	315920686	3,827 198000	12/27/2006	03/17/2011	1,541	0.00	61,349.98	-88,408.28	-27,058.30	Sold 3,827 198 shares @ \$16.0300
Bemis Co Inc Common	081437105	42 000000	12/13/2005	03/24/2011	1,927	0.00	1,341.64	-1,144.08	197.56	Sold 42 shares @ \$31.9945
Bemis Co Inc Common	081437105	38 000000	08/27/2008	03/24/2011	939	0.00	1,213.87	-1,058.18	155.69	Sold 38 shares @ \$31.9945
Bemis Co Inc Common	081437105	87 000000	12/13/2005	03/25/2011	1,928	0.00	2,803.03	-2,369.88	433.15	Sold 87 shares @ \$32.2693
DuPont El de Nemours & Co	263534109	54 000000	02/12/2008	04/14/2011	1,157	0.00	2,920.27	-2,576.99	343.28	Sold 54 shares @ \$54.1302
Caterpillar Inc Common	149123101	37 000000	06/23/2009	05/25/2011	701	0.00	3,812.00	-1,208.42	2,603.58	Sold 37 shares @ \$103.0789
Conocophillips	20825C104	31 000000	12/13/2005	05/25/2011	1,989	0.00	2,238.29	-1,815.05	423.24	Sold 31 shares @ \$72.2542
Intel Corporation	458140100	87 000000	02/09/2006	05/25/2011	1,931	0.00	1,965.29	-1,848.75	116.54	Sold 87 shares @ \$22.6400
Intel Corporation	458140100	36 000000	05/28/2008	05/25/2011	1,092	0.00	813.23	-841.32	-28.09	Sold 36 shares @ \$22.6400
Intel Corporation	458140100	90 000000	06/21/2007	05/25/2011	1,434	0.00	2,033.07	-2,179.80	-146.73	Sold 90 shares @ \$22.6400
US Bancorp Common New	902973304	5 000000	06/17/2008	05/25/2011	1,072	0.00	124.55	-155.53	-30.98	Sold 5 shares @ \$24.9600
US Bancorp Common New	902973304	115 000000	02/12/2008	05/25/2011	1,198	0.00	2,864.59	-3,783.66	-919.07	Sold 115 shares @ \$24.9600
Caterpillar Inc Common	149123101	24 000000	06/23/2009	06/08/2011	715	0.00	2,377.99	-783.84	1,594.15	Sold 24 shares @ \$99.1050
Emerson Electric	291011104	53 000000	12/13/2005	06/08/2011	2,003	0.00	2,730.51	-2,055.08	675.43	Sold 53 shares @ \$51.5500
Emerson Electric	291011104	10 000000	01/19/2007	06/08/2011	1,601	0.00	515.19	-445.25	69.94	Sold 10 shares @ \$51.5500
JPMorgan Chase & Co common	46625H100	38 000000	02/16/2010	06/08/2011	477	0.00	1,548.16	-1,476.92	71.24	Sold 38 shares @ \$40.7920
JPMorgan Chase & Co common	46625H100	60 000000	02/22/2010	06/08/2011	471	0.00	2,444.48	-2,424.60	19.88	Sold 60 shares @ \$40.7920
JPMorgan Chase & Co common	46625H100	8 000000	04/30/2010	06/08/2011	404	0.00	325.93	-339.43	-13.50	Sold 8 shares @ \$40.7920
Occidental Petroleum Corp	674599105	7 000000	12/13/2005	06/08/2011	2,003	0.00	725.62	-294.98	430.64	Sold 7 shares @ \$103.6810
Occidental Petroleum Corp	674599105	54 000000	11/17/2008	06/08/2011	933	0.00	5,597.58	-2,619.11	2,978.47	Sold 54 shares @ \$103.6810

The Raymond Foundation Statement Master

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Tax Worksheet: From 1/1/2011 to 12/31/2011

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Capital Gains and Losses

Individual Transactions

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Cenovus Energy Inc Common	15135U109	39 000000	08/05/2009	06/08/2011	672	0 00	1,378 59	-1,000 56	378 03	Sold 39 shares @ \$35 3993
Cenovus Energy Inc Common	15135U109	37 000000	10/30/2009	06/08/2011	586	0 00	1,307 91	-1,012 46	295 45	Sold 37 shares @ \$35 3993
HSBC Finance Corp 5 6% due 6/15/11	40429XLN4	50,000 000000	06/05/2006	06/15/2011	1,836	0 00	50,000 00	-50,000 00	0 00	Matured
Invesco Van Kampen Small Cap Value Fund Class Y	00143M497	2,338 301300	04/11/2008	07/01/2011	1,176	0 00	44,684 94	-36,924 11	7,760 83	Sold 2,338 3013 shares @ \$19 1100
Invesco Van Kampen Small Cap Value Fund Class Y	00143M497	3,468 331200	04/14/2008	07/01/2011	1,173	0 00	66,279 81	-54,492 59	11,787 22	Sold 3,468 3312 shares @ \$19 1100
Toronto Dominion Bk	891160509	27 000000	06/30/2010	08/01/2011	397	0 00	2,159 79	-1,771 61	388 18	Sold 27 shares @ \$80 0437
Vanguard GINMA Admiral #536C	922031794	38 853000	06/01/2004	08/05/2011	2,621	0 00	429 71	-397 85	31 86	Sold 38 853 shares @ \$11 0600
Vanguard GINMA Admiral #536C	922031794	38 944000	07/01/2004	08/05/2011	2,591	0 00	430 72	-400 73	29 99	Sold 38 944 shares @ \$11 0600
Vanguard GINMA Admiral #536C	922031794	39 745000	05/01/2004	08/05/2011	2,652	0 00	439 58	-409 37	30 21	Sold 39 745 shares @ \$11 0600
Vanguard GINMA Admiral #536C	922031794	41 185000	04/01/2005	08/05/2011	2,317	0 00	455 51	-425 44	30 07	Sold 41 185 shares @ \$11 0600
Vanguard GINMA Admiral #536C	922031794	40 603000	08/01/2005	08/05/2011	2,195	0 00	449 07	-420 24	28 83	Sold 40 603 shares @ \$11 0600
Vanguard GINMA Admiral #536C	922031794	38 163000	08/02/2004	08/05/2011	2,559	0 00	422 08	-394 99	27 09	Sold 38 163 shares @ \$11 0600
Vanguard GINMA Admiral #536C	922031794	9,439 773000	08/26/2003	08/05/2011	2,901	0 00	104,403 89	-97,796 04	6,607 85	Sold 9,439 773 shares @ \$11 0600
Harbor International Fund - Institutional	411511306	2,828 310000	07/02/2008	08/09/2011	1,133	0 00	160,195 47	-180,870 43	-20,674 96	Automatically Sold 2,828.31 shares @ \$56.6400
Columbia Acorn Fund Z Class #492	197199409	3,445 554000	09/08/2003	08/09/2011	2,892	0 00	93,856 89	-69,875 84	23,981 05	Automatically Sold 3,445 554 shares @ \$27 2400
T Rowe Price Mid-Cap Growth #	779556109	1,273 453000	09/09/2003	08/09/2011	2,891	0 00	68,066 06	-50,785 31	17,280 75	Automatically Sold 1,273 453 shares @ \$53 4500
Analog Devices Inc common	032654105	119 000000	12/18/2008	08/09/2011	964	0 00	3,593 73	-2,205 43	1,388 30	Sold 119 shares @ \$30 2800
Analog Devices Inc common	032654105	60 000000	01/16/2008	08/09/2011	1,301	0 00	1,811 96	-1,618 71	193 25	Sold 60 shares @ \$30 2800
Analog Devices Inc common	032654105	89 000000	07/09/2008	08/09/2011	1,126	0 00	2,687 75	-2,675 01	12 74	Sold 89 shares @ \$30 2800
Analog Devices Inc common	032654105	160 000000	08/02/2007	08/09/2011	1,468	0 00	4,831 31	-5,856 29	-1,024 38	Sold 160 shares @ \$30 2800

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Analog Devices Inc common	032654105	50 000000	10/10/2007	08/09/2011	1,399	0.00	1,509.97	-1,835.69	-325.72	Sold 50 shares @ \$30.2800
Automatic Data Processing	053015103	78 000000	01/08/2010	08/09/2011	578	0.00	3,595.73	-3,301.30	294.43	Sold 78 shares @ \$46.1800
Automatic Data Processing	053015103	110 000000	04/12/2007	08/09/2011	1,580	0.00	5,070.90	-4,945.60	125.30	Sold 110 shares @ \$46.1800
Automatic Data Processing	053015103	30 000000	12/14/2007	08/09/2011	1,334	0.00	1,382.97	-1,360.30	22.67	Sold 30 shares @ \$46.1800
Avery Dennison Corp	053611109	146 000000	05/28/2009	08/09/2011	803	0.00	3,811.98	-3,914.03	-102.05	Sold 146 shares @ \$26.1900
Bemis Co Inc Common	081437105	92 000000	10/08/2008	08/09/2011	1,035	0.00	2,709.35	-2,302.59	406.76	Sold 92 shares @ \$29.5300
Bemis Co Inc Common	081437105	62 000000	09/22/2009	08/09/2011	686	0.00	1,825.86	-1,666.16	159.70	Sold 62 shares @ \$29.5300
Bemis Co Inc Common	081437105	36 000000	12/13/2005	08/09/2011	2,065	0.00	1,060.18	-980.64	79.54	Sold 36 shares @ \$29.5300
Bristol-Myers Squibb Company	110122108	50 000000	08/10/2006	08/09/2011	1,825	0.00	1,310.98	-1,047.00	263.98	Sold 50 shares @ \$26.3000
Bristol-Myers Squibb Company	110122108	370 000000	12/13/2005	08/09/2011	2,065	0.00	9,701.21	-7,958.70	1,742.51	Sold 370 shares @ \$26.3000
Bristol-Myers Squibb Company	110122108	190 000000	07/09/2008	08/09/2011	1,126	0.00	4,981.70	-4,124.90	856.80	Sold 190 shares @ \$26.3000
Brookfield Properties Corp	112900105	355 000000	03/17/2010	08/09/2011	510	0.00	5,612.44	-5,191.51	420.93	Sold 355 shares @ \$15.8600
Brookfield Properties Corp	112900105	344 000000	04/15/2010	08/09/2011	481	0.00	5,438.53	-5,416.35	22.18	Sold 344 shares @ \$15.8600
Cardinal Health Inc Common	14149Y108	164 000000	09/22/2009	08/09/2011	686	0.00	6,204.20	-4,564.84	1,639.36	Sold 164 shares @ \$37.9112
Cardinal Health Inc Common	14149Y108	163 000000	10/26/2009	08/09/2011	652	0.00	6,166.37	-4,720.48	1,445.89	Sold 163 shares @ \$37.9112
Cardinal Health Inc Common	14149Y108	38 000000	01/08/2010	08/09/2011	578	0.00	1,437.55	-1,204.97	232.58	Sold 38 shares @ \$37.9112
Caterpillar Inc Common	149123101	61 000000	06/23/2009	08/09/2011	777	0.00	5,108.04	-1,992.25	3,115.79	Sold 61 shares @ \$83.8400
Chevron Corp New Common	166764100	46 000000	09/01/2006	08/09/2011	1,803	0.00	4,162.92	-2,974.09	1,188.83	Sold 46 shares @ \$90.5800
Chevron Corp New Common	166764100	57 000000	11/07/2008	08/09/2011	1,005	0.00	5,158.40	-4,133.25	1,025.15	Sold 57 shares @ \$90.5800
Chevron Corp New Common	166764100	48 000000	01/06/2009	08/09/2011	945	0.00	4,343.92	-3,761.21	582.71	Sold 48 shares @ \$90.5800
Coca Cola Company	191216100	105 000000	11/28/2006	08/09/2011	1,715	0.00	6,803.58	-4,919.09	1,884.49	Sold 105 shares @ \$64.8772
Coca Cola Company	191216100	60 000000	06/11/2007	08/09/2011	1,520	0.00	3,887.75	-3,095.30	791.45	Sold 60 shares @ \$64.8772
Coca Cola Company	191216100	9 000000	05/02/2007	08/09/2011	1,560	0.00	583.16	-475.20	107.96	Sold 9 shares @ \$64.8772
Conocophillips	20825C104	19 000000	03/11/2009	08/09/2011	881	0.00	1,182.73	-729.78	452.95	Sold 19 shares @ \$62.3300

The Raymond Foundation Statement Master

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Conocophillips	20825C104	40 000000	10/15/2008	08/09/2011	1,028	0.00	2,489.95	-2,073.88	416.07	Sold 40 shares @ \$62.3300
Conocophillips	20825C104	105 000000	12/13/2005	08/09/2011	2,065	0.00	6,536.12	-6,147.75	388.37	Sold 105 shares @ \$62.3300
Cullen/Frost Bankers, Inc	229899109	102 000000	10/26/2009	08/09/2011	652	0.00	4,918.35	-4,910.98	7.37	Sold 102 shares @ \$48.3000
Cullen/Frost Bankers, Inc	229899109	52 000000	12/09/2009	08/09/2011	608	0.00	2,507.39	-2,505.01	2.38	Sold 52 shares @ \$48.3000
Cullen/Frost Bankers, Inc	229899109	30 000000	02/22/2010	08/09/2011	533	0.00	1,446.57	-1,608.23	-161.66	Sold 30 shares @ \$48.3000
DuPont El de Nemours & Co	263534109	55 000000	06/25/2009	08/09/2011	775	0.00	2,441.97	-1,370.07	1,071.90	Sold 55 shares @ \$44.4803
DuPont El de Nemours & Co	263534109	58 000000	11/17/2008	08/09/2011	995	0.00	2,575.17	-1,602.62	972.55	Sold 58 shares @ \$44.4803
DuPont El de Nemours & Co	263534109	153 000000	05/07/2009	08/09/2011	824	0.00	6,793.12	-4,249.97	2,543.15	Sold 153 shares @ \$44.4803
DuPont El de Nemours & Co	263534109	105 000000	02/13/2008	08/09/2011	1,273	0.00	4,661.94	-4,907.98	-246.04	Sold 105 shares @ \$44.4803
DuPont El de Nemours & Co	263534109	14 000000	02/12/2008	08/09/2011	1,274	0.00	621.59	-668.11	-46.52	Sold 14 shares @ \$44.4803
General Electric	369604103	127 000000	07/07/2009	08/09/2011	763	0.00	1,920.09	-1,433.83	486.26	Sold 127 shares @ \$15.1691
General Electric	369604103	120 000000	05/15/2009	08/09/2011	816	0.00	1,814.26	-1,542.62	271.64	Sold 120 shares @ \$15.1691
General Electric	369604103	62 000000	05/19/2009	08/09/2011	812	0.00	937.37	-856.22	81.15	Sold 62 shares @ \$15.1691
General Electric	369604103	95 000000	08/28/2009	08/09/2011	711	0.00	1,436.29	-1,351.84	84.45	Sold 95 shares @ \$15.1691
General Electric	369604103	89 000000	02/03/2010	08/09/2011	552	0.00	1,345.57	-1,497.92	-152.35	Sold 89 shares @ \$15.1691
General Electric	369604103	96 000000	09/22/2008	08/09/2011	1,051	0.00	1,451.40	-2,575.68	-1,124.28	Sold 96 shares @ \$15.1691
General Electric	369604103	155 000000	02/25/2008	08/09/2011	1,261	0.00	2,343.42	-5,248.28	-2,904.86	Sold 155 shares @ \$15.1691
General Electric	369604103	120 000000	12/13/2005	08/09/2011	2,065	0.00	1,814.26	-4,279.20	-2,464.94	Sold 120 shares @ \$15.1691
General Electric	369604103	10 000000	01/19/2007	08/09/2011	1,663	0.00	151.19	-371.20	-220.01	Sold 10 shares @ \$15.1691
General Electric	369604103	165 000000	06/21/2007	08/09/2011	1,510	0.00	2,494.60	-6,392.61	-3,898.01	Sold 165 shares @ \$15.1691
Genuine Parts Company	372460105	47 000000	02/05/2009	08/09/2011	915	0.00	2,213.66	-1,575.36	638.30	Sold 47 shares @ \$47.1800
Genuine Parts Company	372460105	64 000000	01/06/2009	08/09/2011	945	0.00	3,014.34	-2,437.50	576.84	Sold 64 shares @ \$47.1800
Genuine Parts Company	372460105	102 000000	12/18/2008	08/09/2011	964	0.00	4,804.11	-3,905.47	898.64	Sold 102 shares @ \$47.1800
Intel Corporation	458140100	99 000000	01/06/2009	08/09/2011	945	0.00	1,973.03	-1,536.38	436.65	Sold 99 shares @ \$20.0100

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Intel Corporation	458140100	160 000000	06/01/2006	08/09/2011	1,895	0.00	3,188.74	-2,854.40	334.34	Sold 160 shares @ \$20.0100
Intel Corporation	458140100	155 000000	04/18/2006	08/09/2011	1,939	0.00	3,089.09	-2,957.40	131.69	Sold 155 shares @ \$20.0100
Intel Corporation	458140100	15 000000	01/19/2007	08/09/2011	1,663	0.00	298.95	-312.15	-13.20	Sold 15 shares @ \$20.0100
Intel Corporation	458140100	123 000000	02/09/2006	08/09/2011	2,007	0.00	2,451.34	-2,613.75	-162.41	Sold 123 shares @ \$20.0100
Kimberly - Clark Corp	494358103	92 000000	12/13/2005	08/09/2011	2,065	0.00	5,744.06	-5,448.83	295.23	Sold 92 shares @ \$62.5166
Mattel, Inc	577081102	236 000000	12/13/2005	08/09/2011	2,065	0.00	5,482.17	-3,936.48	1,545.69	Sold 236 shares @ \$23.3100
Mercury Gen Corp New Common	589400100	118 000000	11/23/2009	08/09/2011	624	0.00	4,081.27	-4,370.53	-289.26	Sold 118 shares @ \$34.6677
Mercury Gen Corp New Common	589400100	5 000000	01/19/2007	08/09/2011	1,663	0.00	172.94	-260.65	-87.71	Sold 5 shares @ \$34.6677
Mercury Gen Corp New Common	589400100	55 000000	04/05/2007	08/09/2011	1,587	0.00	1,902.28	-2,949.44	-1,047.16	Sold 55 shares @ \$34.6677
Mercury Gen Corp New Common	589400100	50 000000	09/12/2007	08/09/2011	1,427	0.00	1,729.35	-2,695.89	-966.54	Sold 50 shares @ \$34.6677
Mercury Gen Corp New Common	589400100	20 000000	06/20/2006	08/09/2011	1,876	0.00	691.74	-1,101.61	-409.87	Sold 20 shares @ \$34.6677
Mercury Gen Corp New Common	589400100	140 000000	12/13/2005	08/09/2011	2,065	0.00	4,842.18	-8,243.12	-3,400.94	Sold 140 shares @ \$34.6677
Microsoft Corp	594918104	195 000000	03/24/2009	08/09/2011	868	0.00	4,800.26	-3,550.52	1,249.74	Sold 196 shares @ \$24.5716
Microsoft Corp	594918104	175 000000	04/08/2009	08/09/2011	853	0.00	4,285.95	-3,391.50	894.45	Sold 175 shares @ \$24.5716
NYSE Euronext	629491101	82 000000	03/04/2009	08/09/2011	888	0.00	2,206.30	-1,340.32	865.98	Sold 82 shares @ \$26.9866
NYSE Euronext	629491101	152 000000	01/09/2009	08/09/2011	942	0.00	4,089.73	-4,027.03	62.70	Sold 152 shares @ \$26.9866
NYSE Euronext	629491101	144 000000	12/18/2008	08/09/2011	964	0.00	3,874.47	-4,029.12	-154.65	Sold 144 shares @ \$26.9866
Nucor Corporation	670346105	110 000000	02/16/2010	08/09/2011	539	0.00	3,556.44	-4,607.12	-1,050.68	Sold 110 shares @ \$32.4119
Nucor Corporation	670346105	114 000000	02/22/2010	08/09/2011	533	0.00	3,685.76	-5,026.93	-1,341.17	Sold 114 shares @ \$32.4119
Occidental Petroleum Corp	674599105	60 000000	12/13/2005	08/09/2011	2,065	0.00	4,873.70	-2,528.43	2,345.27	Sold 60 shares @ \$81.3100
PNC Fnl Services	633475105	109 000000	12/13/2005	08/09/2011	2,065	0.00	5,114.18	-6,996.25	-1,882.07	Sold 109 shares @ \$47.0000
PNC Fnl Services	633475105	71 000000	03/11/2009	08/09/2011	881	0.00	3,331.26	-1,850.26	1,481.00	Sold 71 shares @ \$47.0000
PNC Fnl Services	633475105	60 000000	01/22/2009	08/09/2011	929	0.00	2,815.14	-1,656.48	1,158.66	Sold 60 shares @ \$47.0000
Packaging Corp Amer	695156109	205 000000	08/01/2008	08/09/2011	1,103	0.00	4,493.51	-5,119.30	-625.79	Sold 205 shares @ \$22.0000

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Packaging Corp Amer	695156109	21 000000	08/27/2008	08/09/2011	1,077	0.00	460.31	-527.89	-67.58	Sold 21 shares @ \$22.0000
Pfizer	717081103	279 000000	10/20/2009	08/09/2011	658	0.00	4,726.17	-5,016.47	-290.30	Sold 279 shares @ \$17.0200
Pharmaceutical Prod Dev, Inc	717124101	212 000000	08/20/2009	08/09/2011	719	0.00	5,234.94	-4,236.36	998.58	Sold 212 shares @ \$24.7736
Pharmaceutical Prod Dev, Inc	717124101	204 000000	08/05/2009	08/09/2011	734	0.00	5,037.40	-4,169.81	867.59	Sold 204 shares @ \$24.7736
Spectra Energy Corp	847560109	98 000000	12/04/2008	08/09/2011	978	0.00	2,282.18	-1,392.78	889.40	Sold 98 shares @ \$23.3680
Spectra Energy Corp	847560109	115 000000	05/15/2009	08/09/2011	816	0.00	2,678.07	-1,711.06	967.01	Sold 115 shares @ \$23.3680
Spectra Energy Corp	847560109	123 000000	05/22/2009	08/09/2011	809	0.00	2,864.37	-1,879.01	985.36	Sold 123 shares @ \$23.3680
Spectra Energy Corp	847560109	215 000000	08/15/2008	08/09/2011	1,089	0.00	5,006.82	-5,611.99	-605.17	Sold 215 shares @ \$23.3680
Teleflex, Inc	879369106	92 000000	05/15/2009	08/09/2011	816	0.00	4,600.15	-4,032.39	567.76	Sold 92 shares @ \$50.0826
Teleflex, Inc	879369106	43 000000	05/22/2009	08/09/2011	809	0.00	2,150.08	-1,902.57	247.51	Sold 43 shares @ \$50.0826
Teleflex, Inc	879369106	39 000000	06/23/2009	08/09/2011	777	0.00	1,950.06	-1,746.85	203.21	Sold 39 shares @ \$50.0826
The Chubb CP	171232101	96 000000	07/23/2010	08/09/2011	382	0.00	5,552.53	-5,082.91	469.62	Sold 96 shares @ \$57.9200
Thomson Reuters Corp, Toronto On Common	884903105	216 000000	10/26/2009	08/09/2011	652	0.00	6,412.92	-7,108.06	-695.14	Sold 216 shares @ \$29.7700
Thomson Reuters Corp, Toronto On Common	884903105	66 000000	01/08/2010	08/09/2011	578	0.00	1,959.50	-2,213.79	-254.29	Sold 66 shares @ \$29.7700
Time Warner Common New	887317303	162 000000	06/09/2010	08/09/2011	426	0.00	4,790.25	-4,957.04	-166.79	Sold 162 shares @ \$29.6500
Time Warner Common New	887317303	15 000000	06/22/2010	08/09/2011	413	0.00	443.54	-484.19	-40.65	Sold 15 shares @ \$29.6500
Toronto Dominion Bk	891160509	78 000000	12/09/2009	08/09/2011	608	0.00	5,784.36	-4,798.04	986.32	Sold 78 shares @ \$74.2400
Toronto Dominion Bk	891160509	37 000000	06/30/2010	08/09/2011	405	0.00	2,743.87	-2,427.76	316.11	Sold 37 shares @ \$74.2400
Tyco Electronics Ltd	H84989104	206 000000	12/14/2009	08/09/2011	603	0.00	5,833.81	-4,930.07	903.74	Sold 206 shares @ \$28.4000
Tyco Electronics Ltd	H84989104	177 000000	01/08/2010	08/09/2011	578	0.00	5,012.54	-4,384.40	628.14	Sold 177 shares @ \$28.4000
Tyco Electronics Ltd	H84989104	86 000000	02/16/2010	08/09/2011	539	0.00	2,435.47	-2,189.04	246.43	Sold 86 shares @ \$28.4000
US Bancorp Common New	902973304	90 000000	03/17/2009	08/09/2011	875	0.00	1,985.15	-1,252.88	732.27	Sold 90 shares @ \$22.1077
US Bancorp Common New	902973304	190 000000	01/22/2009	08/09/2011	929	0.00	4,190.88	-2,739.02	1,451.86	Sold 190 shares @ \$22.1077

The Raymond Foundation Statement Master

For Possible Attachment to Schedule D

Tax Worksheet: From 1/1/2011 to 12/31/2011

Trust Category:

Dates Open: 12/7/2005 to 9/12/2011

Trust Year End: December

Date Printed: 02/23/2012

Admin Officer: Master Account

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Tax State:

Tax ID:

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
US Bancorp Common New	902973304	82 000000	01/06/2009	08/09/2011	945	0.00	1,808.70	-1,957.25	-148.55	Sold 82 shares @ \$22 1077
US Bancorp Common New	902973304	185 000000	01/08/2008	08/09/2011	1,309	0.00	4,080.59	-5,419.08	-1,338.49	Sold 185 shares @ \$22 1077
US Bancorp Common New	902973304	76 000000	08/01/2008	08/09/2011	1,103	0.00	1,676.36	-2,337.00	-660.64	Sold 76 shares @ \$22 1077
US Bancorp Common New	902973304	111 000000	06/17/2008	08/09/2011	1,148	0.00	2,448.36	-3,452.84	-1,004.48	Sold 111 shares @ \$22 1077
Verizon Communications Inc Common	92343V104	74 000000	09/10/2008	08/09/2011	1,063	0.00	2,438.99	-2,414.64	24.35	Sold 74 shares @ \$33 0400
Verizon Communications Inc Common	92343V104	83 000000	08/27/2008	08/09/2011	1,077	0.00	2,735.63	-2,710.83	24.80	Sold 83 shares @ \$33 0400
Verizon Communications Inc Common	92343V104	28 000000	09/01/2006	08/09/2011	1,803	0.00	922.86	-930.95	-8.09	Sold 28 shares @ \$33 0400
Waste Management, Inc	94106L109	164 000000	06/09/2010	08/09/2011	426	0.00	4,673.71	-5,263.37	-589.66	Sold 164 shares @ \$28 5788
Waste Management, Inc	94106L109	151 000000	05/18/2010	08/09/2011	448	0.00	4,303.23	-5,166.09	-862.86	Sold 151 shares @ \$28 5788
Cenovus Energy Inc Common	15135U109	49 000000	09/01/2009	08/09/2011	707	0.00	1,597.37	-1,191.20	406.17	Sold 49 shares @ \$32 6800
Cenovus Energy Inc Common	15135U109	41 000000	09/09/2009	08/09/2011	699	0.00	1,336.57	-1,045.36	291.21	Sold 41 shares @ \$32 6800
Cenovus Energy Inc Common	15135U109	81 000000	08/05/2009	08/09/2011	734	0.00	2,640.55	-2,078.09	562.46	Sold 81 shares @ \$32 6800
Encana Corp ADR	292505104	37 000000	10/30/2009	08/09/2011	648	0.00	880.95	-1,097.28	-216.33	Sold 37 shares @ \$23 8600
Encana Corp ADR	292505104	179 000000	04/30/2010	08/09/2011	466	0.00	4,261.91	-5,954.36	-1,692.45	Sold 179 shares @ \$23 8600
Encana Corp ADR	292505104	60 000000	01/08/2010	08/09/2011	578	0.00	1,428.57	-2,065.31	-636.74	Sold 60 shares @ \$23 8600
Encana Corp ADR	292505104	49 000000	09/01/2009	08/09/2011	707	0.00	1,166.67	-1,290.98	-124.31	Sold 49 shares @ \$23 8600
Encana Corp ADR	292505104	41 000000	09/09/2009	08/09/2011	699	0.00	976.19	-1,132.92	-156.73	Sold 41 shares @ \$23 8600
Encana Corp ADR	292505104	120 000000	08/05/2009	08/09/2011	734	0.00	2,857.14	-3,336.55	-479.41	Sold 120 shares @ \$23 8600
Royal Dutch Shell PLC B	780259107	66 000000	07/23/2010	08/09/2011	382	0.00	4,084.00	-3,575.01	508.99	Sold 66 shares @ \$61.9600
Royal Dutch Shell PLC B	780259107	20 000000	02/22/2006	08/09/2011	1,994	0.00	1,237.58	-1,285.00	-47.42	Sold 20 shares @ \$61.9600
Royal Dutch Shell PLC B	780259107	56 000000	12/13/2005	08/09/2011	2,065	0.00	3,465.21	-3,734.97	-269.76	Sold 56 shares @ \$61.9600
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	5,500 000000	11/13/2003	09/02/2011	2,850	0.00	50,105.00	-52,409.98	-2,304.98	Sold 5,500 shares @ \$9 1100

The Raymond Foundation Statement Master

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Tax Worksheet: From 1/1/2011 to 12/31/2011

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Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	5,315 301000	12/29/2003	09/08/2011	2,810	0 00	48,422 39	-50,596 81	-2,174 42	Sold 5,315 301 shares @ \$9.1100
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	174 160000	12/31/2003	09/08/2011	2,808	0 00	1,586 60	-1,657 85	-71 25	Sold 174 16 shares @ \$9.1100
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	61 847000	12/31/2003	09/08/2011	2,808	0 00	563 43	-588 73	-25 30	Sold 61 847 shares @ \$9.1100
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	11 944000	04/12/2004	09/08/2011	2,705	0 00	108 81	-113 70	-4 89	Sold 11 944 shares @ \$9.1100
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	5,413 696000	11/13/2003	09/08/2011	2,856	0 00	49,318 77	-51,587 58	-2,268 81	Sold 5,413 696 shares @ \$9.1100
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	10,976 948000	12/29/2003	09/09/2011	2,811	0 00	100,000 00	-104,490 52	-4,490 52	Sold 10,976 948 shares @ \$9.1100
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	8,232 711000	12/29/2003	09/16/2011	2,818	0 00	75,000 00	-78,367 89	-3,367 89	Sold 8,232.711 shares @ \$9.1100
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	4,395 604000	12/29/2003	10/21/2011	2,853	0 00	40,000 00	-41,842 14	-1,842 14	Sold 4,395 604 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	13,008 157000	12/29/2003	11/22/2011	2,885	0 00	118,374 23	-123,825 78	-5,451 55	Sold 13,008 157 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	231 410000	12/05/2005	11/22/2011	2,178	0 00	2,105 83	-2,138 02	-32 19	Sold 231 41 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	225 675000	11/03/2005	11/22/2011	2,210	0 00	2,053 64	-2,087 29	-33 65	Sold 225 675 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	184 355000	10/12/2004	11/22/2011	2,597	0 00	1,677 63	-1,736 45	-58 82	Sold 184.355 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	229 084000	06/03/2005	11/22/2011	2,363	0 00	2,084 66	-2,137 15	-52 49	Sold 229.084 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	256 927000	10/05/2005	11/22/2011	2,239	0 00	2,338 04	-2,381 37	-43 33	Sold 256.927 shares @ \$9.1000

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Capital Gains and Losses

Individual Transactions

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	201 881000	02/09/2004	11/22/2011	2,843	0 00	1,837 12	-1,919 69	-82 57	Sold 201 881 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	227 130000	05/04/2005	11/22/2011	2,393	0 00	2,066 88	-2,118 92	-52 04	Sold 227 13 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	186 104000	09/08/2004	11/22/2011	2,631	0 00	1,693 55	-1,756 64	-63 09	Sold 186 104 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	221 954000	04/05/2005	11/22/2011	2,422	0 00	2,019 78	-2,070 63	-50 85	Sold 221 954 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	197 766000	08/06/2004	11/22/2011	2,664	0 00	1,799 67	-1,864 75	-65 08	Sold 197 766 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	199 152000	03/09/2005	11/22/2011	2,449	0 00	1,812 28	-1,863 88	-51 60	Sold 199 152 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	188 886000	07/21/2004	11/22/2011	2,680	0 00	1,718 86	-1,781 02	-62 16	Sold 188 886 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	203 595000	02/08/2005	11/22/2011	2,478	0 00	1,852 71	-1,907 51	-54 80	Sold 203 595 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	223 095000	01/26/2005	11/22/2011	2,491	0 00	2,030 17	-2,094 66	-64 49	Sold 223 095 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	178 583000	06/09/2004	11/22/2011	2,722	0 00	1,625 11	-1,683 87	-58 76	Sold 178 583 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	276 370000	09/06/2006	11/22/2011	1,903	0 00	2,514 97	-2,558 93	-43 96	Sold 276 37 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	258 250000	08/03/2006	11/22/2011	1,937	0 00	2,350 08	-2,386 00	-35 92	Sold 258 25 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	255 532000	09/06/2005	11/22/2011	2,268	0 00	2,325 34	-2,373 66	-48 32	Sold 255 532 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	273 121000	07/06/2006	11/22/2011	1,965	0 00	2,485 40	-2,515 20	-29 80	Sold 273 121 shares @ \$9 1000

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Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	249 872000	06/05/2006	11/22/2011	1,996	0.00	2,273.84	-2,298.59	-24.75	Sold 249 872 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	235 008000	05/03/2006	11/22/2011	2,029	0.00	2,138.57	-2,168.91	-30.34	Sold 235.008 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	261 097000	04/05/2006	11/22/2011	2,057	0.00	2,375.98	-2,407.08	-31.10	Sold 261 097 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	248 408000	08/03/2005	11/22/2011	2,302	0.00	2,260.51	-2,305.00	-44.49	Sold 248 408 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	206 845000	05/07/2004	11/22/2011	2,755	0.00	1,882.29	-1,954.49	-72.20	Sold 206 845 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	243 058000	03/03/2006	11/22/2011	2,090	0.00	2,211.83	-2,245.63	-33.80	Sold 243 058 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	225 589000	02/03/2006	11/22/2011	2,118	0.00	2,052.86	-2,084.23	-31.37	Sold 225 589 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	252 974000	02/03/2006	11/22/2011	2,118	0.00	2,302.06	-2,337.25	-35.19	Sold 252 974 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	195 448000	12/07/2004	11/22/2011	2,541	0.00	1,778.58	-1,835.08	-56.50	Sold 195 448 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	231 982000	07/06/2005	11/22/2011	2,330	0.00	2,111.04	-2,161.86	-50.82	Sold 231 982 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	209 054000	04/12/2004	11/22/2011	2,780	0.00	1,902.39	-1,987.91	-85.52	Sold 209 054 shares @ \$9 1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	189 687000	11/19/2004	11/22/2011	2,559	0.00	1,726.15	-1,784.79	-58.64	Sold 189.687 shares @ \$9.1000
Wells Fargo Advantage Funds Adjustable Rate Govt Fd I Class	94985D632	282 896000	10/04/2006	11/22/2011	1,875	0.00	2,574.35	-2,622.19	-47.84	Sold 282 896 shares @ \$9 1000
JPMorgan Chase & Co common	46625H100	147 000000	02/16/2010	12/16/2011	668	0.00	4,767.34	-5,713.36	-946.02	Sold 147 shares @ \$32.4815
							Long-Term Total	-1,623,683.46	27,085.84	
							Individual Transactions Total	-2,739,967.28	87,133.52	

The Raymond Foundation, Inc.

Account Detail On: 12/31/2011

Account #: 1399

Shares	Unit Price	Cost	Market Value
Cash			
Cash		0.00	0.00
Cash Equivalents			
CD - Interest Bearing - Other Bank			
Goldman Sachs CD, 0.45% due 10/26/12	99.9580	50,000.00	49,979.00
Money Market-Taxable			
Goldman Sachs Finl Square Treas Obligs Fdinstl Cl #468	1.0000	51,530.19	51,530.19
Cash Equivalents Total		<u>101,530.19</u>	<u>101,509.19</u>
Equity			
ETF - Commodity (Exchange Traded Fund)			
Financial Select Sector Spdr	13.0000	97,125.69	98,410.00
Mutual Funds - Equity - International			
Driehaus Mut Funds Emerging Mkts Growth Fund	25.7100	59,000.00	49,832.12
Thornburg Investment Trust Intl Value Fund Class	24.5800	106,000.00	98,917.24
Mutual Funds - Equity - International Total		<u>165,000.00</u>	<u>148,749.36</u>
Mutual Funds - Equity - Mid cap			
Goldman Sachs Growth Opportunities Instnl	22.0800	85,000.00	86,848.68
Goldman Sachs Mid Cap Value Is #864	33.5700	107,640.43	129,040.63
Mutual Funds - Equity - Mid cap Total		<u>192,640.43</u>	<u>215,889.31</u>
Mutual Funds - Equity - Small cap			
Royce Pennsylvania Mutual Fund # 260	10.7600	72,577.12	61,684.82
Stock - Closely Held Securities			
Zoeller Company Class Z	18.7500	2,570.42	23,437.50

The Raymond Foundation, Inc.

Account #: 1399

Account Detail On: 12/31/2011

Shares	Equity	% of Portfolio: 35.27%		Unit Price	Cost	Market Value
	Stock - Common					
439.00000	Abbott Laboratories			56.2300	20,432.37	24,684.97
397.00000	Albemarle Corp			51.5100	21,471.63	20,449.47
146.00000	Apple, Inc.			405.0000	52,723.71	59,130.00
831.00000	Barclays Bk Plc Etn Lkd To Dow Jones-ubs Indlmetals Subindex Total Return			34.7000	34,050.39	28,835.70
192.00000	Chevron Corp New Common			106.4000	20,407.99	20,428.80
803.00000	Church & Dwight Inc Com			45.7600	31,183.06	36,745.28
253.00000	Costco Wholesale Corp New Common			83.3200	18,216.18	21,079.96
548.00000	DIRECTV Com Cl A			42.7600	22,669.27	23,432.48
812.00000	Danaher Corp, Washington, D.c. Common			47.0400	33,554.36	38,196.48
371.00000	Deere & Common			77.3500	25,100.94	28,696.85
1,368.00000	EMC Corporation-Mass			21.5400	29,908.58	29,466.72
537.00000	Emerson Electric			46.5900	22,334.16	25,018.83
600.00000	Exxon Mobil Corp Common			84.7600	41,246.70	50,856.00
257.00000	Humana, Inc.			87.6100	18,751.77	22,515.77
238.00000	International Business Machines			183.8800	38,755.02	43,763.44
472.00000	McDonalds Corp Common			100.3300	36,737.87	47,355.76
418.00000	Noble Energy Inc.			94.3900	34,770.46	39,455.02
1,006.00000	Oracle Corp, Redwood Shores, Ca Common			25.6500	26,812.62	25,803.90
375.00000	Praxair, Inc.			106.9000	34,331.44	40,087.50
569.00000	Qualcomm, Inc.			54.7000	28,296.63	31,124.30
878.00000	Quanta Svcs Inc			21.5400	14,501.66	18,912.12
399.00000	Schlumberger Ltd			68.3100	29,744.37	27,255.69
1,475.00000	Select Sector SPDR Health Care			34.6900	44,705.63	51,167.75
335.00000	Select Sector Spdr Tr Consumer Discretionary			39.0200	11,430.17	13,071.70
218.00000	Stericycle, Inc.			77.9200	16,339.06	16,986.56
442.00000	TJX Cos Inc New Com			64.5500	22,562.60	28,531.10

 **OLD NATIONAL TRUST COMPANY™**

2801 Buick-Cadillac Boulevard, PO Box 2329, Bloomington, IN 47402-2329

The Raymond Foundation, Inc.

Account #: 1399

Account Detail On: 12/31/2011

Shares	Equity		Unit Price	Cost	Market Value
	Stock - Common	% of Portfolio: 35.27%			
569.00000	Target Corp Common		51.2200	27,010.20	29,144.18
584.00000	Thermo Fisher Scientific Inc Common		44.9700	29,263.66	26,262.48
457.00000	Visa Inc.		101.5300	35,563.24	46,399.21
254.00000	Wal Mart Stores		59.7600	12,486.54	15,179.04
834.00000	Walgreen Co		33.0600	29,661.34	27,572.04
1,075.00000	Wells Fargo & Co.		27.5600	25,379.71	29,627.00
18,152.00000	Stock - Common Total			890,403.33	987,236.10
46,444.61800	Equity Total			1,420,316.99	1,535,407.09
	Fixed				
	Bond - Corporate - Financials	% of Portfolio: 3.63%			
50,000.00000	General Elec Capital Corp (Death Put) 4% due 2/15/2012		100.4310	50,000.00	50,215.50
50,000.00000	Goldman Sachs, 5.25% due 10/15/13		102.1280	49,112.50	51,064.00
100,000.00000	Bond - Corporate - Financials Total			99,112.50	101,279.50
	Bond - Corporate - Foreign	% of Portfolio: 1.89%			
50,000.00000	Hewlett Packard Co Global Nt, 4.75% due 6/2/14		105.6660	54,450.00	52,833.00
	Bond - Corporate - Other	% of Portfolio: 6.34%			
20,000.00000	Abbott Labs Sr Nts, 5.125% due 4/1/19		115.8010	23,186.00	23,160.20
50,000.00000	Anheuser Busch Corp Bond 4.625% due 2/1/15		109.1040	47,892.00	54,552.00
50,000.00000	Honeywell Intl Inc Sr Nt, 5.0% due 2/15/19		116.8610	56,775.00	58,430.50
40,000.00000	JPMorgan Chase & Co Fixed Rt Nt, 4.625% due 5/10/21		102.6330	40,880.00	41,053.20
160,000.00000	Bond - Corporate - Other Total			168,733.00	177,195.90
	Bond - Corporate - Utility	% of Portfolio: 2.60%			
20,000.00000	Duke (PSI) Energy Inc Deb, 6.05% due 6/15/16		115.2070	23,250.00	23,041.40

The Raymond Foundation, Inc.

Account #: 1399

Account Detail On: 12/31/2011

Shares	Fixed	Unit Price	Cost	Market Value
	Bond - Corporate - Utility			
50,000.00000	National Rural Utils Coop Fin Corp CFC Internote Fixed Rt, 3.0% due 9/15/20	99.3900	50,000.00	49,695.00
70,000.00000	Bond - Corporate - Utility Total		73,250.00	72,736.40
	Bond - US Govt (State Tax Exempt)			
75,000.00000	FHLB, 2.125%, due 6/10/16	104.2960	78,499.50	78,222.00
50,000.00000	Federal Farm Credit Banks 4.0% due 05/21/13	105.0280	50,138.50	52,514.00
75,000.00000	Federal Home Ln Bks Fixed Rate B9-2017, 2.625% due 12/08/17	106.6570	79,059.00	79,992.75
80,000.00000	Federal Home Loan Bank 3.125% due 12/13/13	105.1400	83,903.80	84,112.00
65,000.00000	Federal Home Loan Bank 4 875% due 6/13/14	110.0860	64,610.00	71,555.90
345,000.00000	Bond - US Govt (State Tax Exempt) Total		356,210.80	366,396.65
	Bond - US Govt (State Taxable)			
80,000.00000	FNMA Issues Dated 4/1/1996 & Af Preassign 47, .875% due 8/28/14	100.7500	80,809.60	80,600.00
50,000.00000	FNMA Medium Term Nts Includes C Step Up, 2.0% due 11/23/26	99.8850	50,000.00	49,942.50
40,000.00000	FNMA Medium Term Nts Includes C Step Up- 3.0% due 11/09/26	100.1250	39,960.00	40,050.00
170,000.00000	Bond - US Govt (State Taxable) Total		170,769.60	170,592.50
	Bond - US Treasury Note			
40,000.00000	United States Treas Nts 5-year Treas Note, 2.125% due 5/31/15	105.5940	42,250.00	42,237.60
50,000.00000	United States Treas Nts 7 Year Treas Note, 2.25% due 7/31/18	106.3670	52,935.55	53,183.50
60,000.00000	United States Treasury Note, 3% due 9/30/16	110.2660	66,203.91	66,159.60
150,000.00000	Bond - US Treasury Note Total		161,389.46	161,580.70
1,045,000.00000	Fixed Total		1,083,915.36	1,102,614.65

 OLD NATIONAL TRUST COMPANY™

2801 Buick-Cadillac Boulevard, PO Box 2329, Bloomington, IN 47402-2329

Account Detail On: 12/31/2011

Account #: 1399

Shares	Unit Price	Cost	Market Value
Other			
ETF - REIT (Exchange Traded Funds)			
988.00000	58.0000	49,540.20	57,304.00
1,193,962.808...		2,655,302.74	2,796,834.93