Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning , 2011, and ending ,

ESTHER RAGOSIN CHARITABLE FOUNDATION
317 71 STREET
MIAMI BEACH, FL 33026

A **Employer identification number** 65-6319048

B Telephone number (see the instructions) 305-865-4311

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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 *(from Part II, column (c), line 16)* ► $ 1,297,033.

J Accounting method. ☒ Cash ☐ Accrual ☐ Other (specify) _______________ *(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) (see instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (att sch)				
	2	Ck ► ☒ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	203.	203.	N/A	
	4	Dividends and interest from securities	38,559.	38,559.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	40,722.			
	b	Gross sales price for all assets on line 6a 304,025.				
	7	Capital gain net income (from Part IV, line 2)		40,722.		
	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/(loss) (att sch)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	79,484.	79,484.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	27,000.	2,700.		24,300.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) SEE ST 1	5,500.	4,125.		1,375.
	c	Other prof fees (attach sch) SEE ST 2	13,527.	13,527.		
	17	Interest				
	18	Taxes (attach schedule)(see instrs) SEE STM 3	11,202.	11,202.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 4	119.	119.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	57,348.	31,673.		25,675.
	25	Contributions, gifts, grants paid PART XV	17,100.			17,100.
	26	**Total expenses and disbursements.** Add lines 24 and 25	74,448.	31,673.		42,775.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	5,036.			
	b	**Net investment income** (if negative, enter -0-)		47,811.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing	1,701.	1,383.	1,506.
	2	Savings and temporary cash investments	34,074.	168,047.	168,047.
	3	Accounts receivable ►			
		Less· allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less. allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less· allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S. and state government obligations (attach schedule)	7,834.	45,634.	47,703.
	b	Investments – corporate stock (attach schedule)	500,584.	420,654.	593,755.
	c	Investments – corporate bonds (attach schedule)	559,524.	474,262.	486,022.
	11	Investments – land, buildings, and equipment· basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,103,717.	1,109,980.	1,297,033.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	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			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,103,717.	1,109,980.	
	30	**Total net assets or fund balances** (see instructions)	1,103,717.	1,109,980.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,103,717.	1,109,980.	

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	1,103,717.
2	Enter amount from Part I, line 27a	2	5,036.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 5	3	1,227.
4	Add lines 1, 2, and 3	4	1,109,980.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)– Part II, column (b), line 30	6	1,109,980.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE SCHED COVERED SHORT TERM SALES	P	VARIOUS	VARIOUS
b	SEE SCHED NON-COVERED SHORT TERM SALES	P	VARIOUS	VARIOUS
c	SEE SCHED NON-COVERED LONG TERM CAP GAINS/LOSSES	P	VARIOUS	VARIOUS
d	CAPITAL GAIN DIVIDENDS	P	VARIOUS	VARIOUS
e	LITIGATION PROCEEDS	P	VARIOUS	VARIOUS

	(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	9,243.		12,992.	-3,749.
b	42,586.		40,257.	2,329.
c	251,332.		210,054.	41,278.
d	495.			495.
e	369.			369.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-3,749.
b				2,329.
c				41,278.
d				495.
e				369.

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 — 40,722.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 — 3 — 40,722.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	174,769.	1,357,833.	0.128712
2009	61,960.	1,322,143.	0.046863
2008	55,100.	1,402,830.	0.039278
2007	64,000.	1,565,432.	0.040883
2006	73,700.	1,592,138.	0.046290

2	**Total** of line 1, column (d)	2	0.302026
3	Average distribution ratio for the 5-year base period– divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.060405
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,344,741.
5	Multiply line 4 by line 3	5	81,229.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	478.
7	Add lines 5 and 6	7	81,707.
8	Enter qualifying distributions from Part XII, line 4	8	42,775.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: _________ (attach copy of letter if necessary– see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	956.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	956.
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	956.
6	Credits/Payments:		
a	2011 estimated tax pmts 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	962.
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
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the 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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► FL			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation* SEE STATEMENT 6	8b		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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ► N/A

14 The books are in care of ► BARRET BLECKER Telephone no ► 786-348-5499

Located at ► 1300 EAST GOLFVIEW DRIVE PEMBROKE PINES FL ZIP + 4 ► 33026

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? **Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

SEC 53-4941(d)-3(c) - ACCOUNTING SERVICES

			Yes	No
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X

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

			Yes	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No

If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .

			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.)	2b	N/A	

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

► 20__ , 20__ , 20__ , 20__ .

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			Yes	No
b	If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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

If 'Yes' to 6b, file Form 8870

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOEL PIOTRKOWSKI 317 71 STREET MIAMI BEACH, FL 33141	TRUSTEE 3.00	13,500.	0.	0.
BARRET BLECKER 1300 EAST GOLFVIEW DRIVE PEMBROKE PINES, FL 33026	TRUSTEE 3.00	13,500.	0.	0.

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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.

7

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	1,283,705.
b Average of monthly cash balances	1b	81,514.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	1,365,219.
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	1,365,219.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 *(for greater amount, see instructions)*	4	20,478.
5 **Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,344,741.
6 **Minimum investment return** Enter 5% of line 5	6	67,237.

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	67,237.
2a Tax on investment income for 2011 from Part VI, line 5 2a 956.		
b Income tax for 2011. (This does not include the tax from Part VI.) 2b		
c Add lines 2a and 2b	2c	956.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	66,281.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	66,281.
6 Deduction from distributable amount (see instructions)	6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	66,281.

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	42,775.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	42,775.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 **Adjusted qualifying distributions** Subtract line 5 from line 4	6	42,775.

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

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

	(a) Corpus	**(b)** Years prior to 2010	**(c)** 2010	**(d)** 2011
1 Distributable amount for 2011 from Part XI, line 7				66,281.
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			3,181.	
b Total for prior years 20____, 20____, 20____		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 ► $ 42,775.				
a Applied to 2010, but not more than line 2a			3,181.	
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				39,594.
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 instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				26,687.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 7

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines.

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT 8				
Total			► 3a	17,100.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	203.	
4 Dividends and interest from securities			14	38,559.	
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			43	40,722.	
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)				79,484.	
13 Total. Add line 12, columns (b), (d), and (e)				13	79,484.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

12

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

		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

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

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

V 5-11-12 TRUSTEE

5/9/12 TRUSTEE

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BARRET BLECKER, CPA		5/9/12		P00230780

Firm's name ► BARRET BLECKER, CPA

Firm's EIN ► 16-1698377

Firm's address ► 1300 E. GOLFVIEW DR
PEMBROKE PINES, FL 33026

Phone no (786) 348-5499

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	$ 5,500.	$ 4,125.		$ 1,375.
TOTAL	$ 5,500.	$ 4,125.		$ 1,375.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDUCIARY TRUST- ASSET MANAGEMENT	$ 13,527.	$ 13,527.		
TOTAL	$ 13,527.	$ 13,527.		$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	$ 759.	$ 759.		
FORM 990-PF 2004 - TAX, INT.& PENALTY	10,820.	10,820.		
FORM 990-PF 2005 - TAX, INT.& PENALTY	10,317.	10,317.		
FORM 990-PF 2006 - TAX, INT.& PENALTY	45.	45.		
FORM 990-PF 2007 - TAX, INT.& PENALTY	2,312.	2,312.		
FORM 990-PF 2008 - TAX, INT.& PENALTY	4,185.	4,185.		
FORM 990-PF 2009 - TAX, INT.& PENALTY	2,928.	2,928.		
FORM 990-PF 2010	236.	236.		
LESS FORM 990-PF 2004 REFUND	-9,984.	-9,984.		
LESS FORM 990-PF 2005 REFUND	-10,283.	-10,283.		
LESS FORM 990-PF 2006 REFUND	-2.	-2.		
LESS FORM 990-PF 2007 REFUND	-2.	-2.		
LESS FORM 990-PF 2009 REFUND	-9.	-9.		
LESS 2004 INTEREST INCLUDED IN LINE 3	-59.	-59.		
LESS 2005 INTEREST INCLUDED IN LINE 3	-61.	-61.		
TOTAL	$ 11,202.	$ 11,202.		$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEES ON FOREIGN DIVIDENDS	$ 60.	$ 60.		
FNMA INVESTMENT EXP	27.	27.		
SPDR GOLD TRUST FEES	32.	32.		
TOTAL	$ 119.	$ 119.		$ 0.

STATEMENT 5
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

COST BASIS ADJUSTMENT	$ 915.
NON-DIVIDENDDISTRIBUTIONS	312.
TOTAL	$ 1,227.

STATEMENT 6
FORM 990-PF, PART VII-A, LINE 8B
COPIES OF FORM 990-PF TO STATE OFFICIALS

FLORIDA DOES NOT REQUIRE A COPY OF FORM 990-PF TO BE SUBMITTED TO THE ATTORNEY GENERAL, SECRETARY OF STATE, OR OTHER FLORIDA OFFICE, UNLESS SPECIFICALLY REQUESTED BY THAT OFFICE.

STATEMENT 7
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: JOEL PIOTRKOWSKI
CARE OF: GREEN, KAHN & PIOTRKOWSKI, PA
STREET ADDRESS: 317 71 STREET
CITY, STATE, ZIP CODE: MIAMI BEACH, FL 33141
TELEPHONE: 305-865-4311
FORM AND CONTENT: NO PARTICULAR FORMAT IS REQUIRED. APPLICATION SHOULD INCLUDE A BRIEF DESCRIPTION OF THE CHARITY'S EXEMPT FUNCTION AND PURPOSE,AND A COPY OF THE CURRENT IRS APPROVAL OF EXEMMPT FUNCTION STATUS.
SUBMISSION DEADLINES: THERE ARE NO DEADLINES.
RESTRICTIONS ON AWARDS: AWARDS SHOULD BE FOR THE PURPOSES STATED IN THE ESTHER RAGOSIN CHARITABLE FOUNDATION'S TRUST AGREEMENT.

NAME OF GRANT PROGRAM:
NAME:
CARE OF:
STREET ADDRESS:
CITY, STATE, ZIP CODE:
TELEPHONE:
FORM AND CONTENT:
SUBMISSION DEADLINES:

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

RESTRICTIONS ON AWARDS:

NAME OF GRANT PROGRAM:
NAME: BARRET BLECKER
CARE OF:
STREET ADDRESS: 1300 EAST GOLFVIEW DRIVE
CITY, STATE, ZIP CODE: PEMBROKE PINES, FL 33026
TELEPHONE: 786-348-5499
FORM AND CONTENT: NO PARTICULAR FORMAT IS REQUIRED. APPLICATION SHOULD INCLUDE A BRIEF DESCRIPTION OF THE CHARITY'S EXEMPT FUNCTION AND PURPOSE,AND A COPY OF THE CURRENT IRS APPROVAL OF EXEMMPT FUNCTION STATUS.
SUBMISSION DEADLINES: THERE ARE NO DEADLINES.
RESTRICTIONS ON AWARDS: AWARDS SHOULD BE FOR THE PURPOSES STATED IN THE ESTHER RAGOSIN CHARITABLE FOUNDATION'S TRUST AGREEMENT.

STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
TEMPLE BETH EMET 4807 S. FLAMINGO ROAD COOPER CITY, FL 33330	N/A	EXEMPT	RELIGIOUS ACTIVITIES	$ 4,000.
GREATER MIAMI SYMPHONIC BAND P.O. BOX 16-1233 MIAMI, FL 33116	N/A	EXEMPT	MUSICAL REHEARSAL EXPENSE AND PERFORMANCE BONUSES TO GUEST MUSICIANS	5,000.
ADAM SHAPIRO SCHOLARSHIP FUND 43 IRVING DRIVE WOODBURY, NY 11797	N/A	EXEMPT	SCHOLARSHIPS TO HIGH SCHOOL STUDENTS	2,500.
CHILDRENS CANCER CARING CTR--CAMP FIESTA P.O. BOX 360218 MIAMI, FL 33163	N/A	EXEMPT	CHILDREN'S CANCER CARE AND RECREATION	3,600.
BEST YOU CAN BE FOUNDATION 62 INDIAN TRACE #155 WESTON, FL 33326	N/A	EXEMPT	SUPPORT GROUP FOR FAMILIES AND CHILDREN IN DISTRESS OR CRISIS.	2,000.
			TOTAL	$ 17,100.

NET INVESTMENT INCOME / ADJ. NET INCOME
INTEREST ON SAVINGS & CASH INVESTMENTS (SEE SCREEN 18) [O]

FIDUCIARY TRUST INT'L MONEY MARKET	$	83.
INTEREST ON IRS REFUNDS		120.
TOTAL	$	203.

NET INVESTMENT INCOME / ADJ. NET INCOME
DIVIDENDS & INTEREST FROM SECURITIES (SEE SCREEN 18) [O]

DIVIDENDS ON SECURITIES	$	17,918.
INTEREST ON SECURITIES		20,641.
TOTAL	$	38,559.

Fiduciary Trust International

Account Number: 120852200
Account Manager: Gabriela I Barreto-Adessi

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Income Portfolio: Short-Term Instruments

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Short-Term Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Yield (%)
	U.S. Dollar									
	Type: Cash (USD)									
1,177.26	CASH	0.00	1,177.26	0.00	1,177.26	64.17	0.00	0.00	1 77	0 15
	Total Cash (U.S. Dollar)		$1,177.26		$1,177.26	64.17	$0.00	$0 00	$1.77	0.15
	Total U.S. Dollar		$1,177.26		$1,177.26	64.17	$0.00	$0.00	$1.77	0.15
	Swiss Franc USD 1.00 = (CHF) 0.934									
	Type: Cash (CHF)									
614 00	TAX RECLAIM RECEIVABLES	0 00	524.07	0.00	657 38	35 83	133 31	0 00	0.00	0 0
	Total Cash (Swiss Franc)		$524.07		$657.38	35.83	$133.31	$0.00	$0 00	0 0
	Total Swiss Franc		$524.07		$657.38	35.83	$133.31	$0 00	$0.00	0.
	Total Short-Term Instruments		$1,701.33 ✓		$1,834.64	100.00	$133.31	$0.00	$1.77	0 1

PART II. LINE 1(a)

25

Fiduciary
Trust
International

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Account Number: 120852200
Account Manager: Gabriela I Barreto-Adessi

Principal Portfolio: Fixed Income - Short-Term Instruments

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Short-Term Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Yield (%)
U.S. Dollar										
	Type: Cash (USD)									
34,074.33	CASH	0 00	34,074 33	0.00	34,074.33	100 00	0.00	0.00	51 11	0.15
	Total Cash (U.S. Dollar)		$34,074.33		$34,074.33	100.00	$0.00	$0.00	$51.11	0.15
	Total U.S. Dollar		$34,074.33		$34,074.33	100.00	$0.00	$0.00	$51.11	0.15
	Total Short-Term Instruments		$34,074.33		$34,074.33	100.00	$0.00	$0.00	$51.11	0.15

PART II, LINE 2(a) ✓

Fiduciary Trust International

Account Overview

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Account Number: 120852200
Account Manager: Gabriela I Barreto-Adessi

Principal Portfolio: Fixed Income - Individual Holdings By Type - U.S. Govt

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	YI (
Type:	Mortgages									
7,765.77	FEDERAL NATL MTG ASSN MTG PL# 849134 DTD 1/1/2006 6.00% 1/1/2036 AAA	100.88	7,833.73	109.15	8,475.95	1.41	642.22	38.83	465.95	6

PART II LINE 10 a.(a)

Total U.S. Gov't 7833.73 ✓

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Principal Portfolio: Equities - Common Stock Holdings by Sector

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector:	Energy									
300.00	NATIONAL OILWELL VARCO INC	NOV	31.01	9,303.00	67.25	20,175.00	2.78	10,872.00	132 00	0 65
200.00	SCHLUMBERGER LTD	SLB	32.16	6,432.00	83.50	16,700.00	2.30	10,268.00	168.00	1.01
75.00	CHEVRON CORP	CVX	83.57	6,267.43	91.25	6,843.75	0.94	576.32	216.00	3.16
150.00	APACHE CORP	APA	70.04	10,505.93	119 23	17,884.50	2.46	7,378.57	90.00	0.50
200.00	EXXON MOBIL CORP	XOM	40.63	8,125.00	73.12	14,624 00	2.01	6,499.00	352 00	2.41
	Total Energy			$40,633.36		$76,227.25	10.50	$35,593.89	$958.00	1.26
Sector:	Materials									
100 00	BHP BILLITON LIMITED SPON ADR	BHP	28.54	2,854.00	92.92	9,292.00	1.28	6,438.00	174.00	1.87
	Total Materials			$2,854.00		$9,292.00	1.28	$6,438.00	$174.00	1.87
Sector:	Industrials									
120 00	PRECISION CASTPARTS CORP	PCP	97.86	11,743.51	139.21	16,705.20	2.30	4,961 69	14.40	0 09
200.00	UNITED TECHNOLOGIES CORP	UTX	45.43	9,086.76	78.72	15,744.00	2.17	6,657.24	340.00	2 16
150 00	CATERPILLAR INC	CAT	65.90	9,885.33	93.66	14,049.00	1.93	4,163.67	264.00	1.88
150.00	CUMMINS INC	CMI	68.53	10,279 12	110.01	16,501 50	2.27	6,222.38	157.50	0 95
125 00	JOY GLOBAL INC	JOYG	35 65	4,455.86	86.75	10,843 75	1.49	6,387 89	87.50	0.81
	Total Industrials			$45,450.58		$73,843.45	10.17	$28,392.87	$863.40	1.17
Sector:	Consumer Disc.									
500 00	HYUNDAI MOTOR CO GDR REG S		16 68	8,338.93	26 44	13,220.00	1 82	4,881.07	0 00	0.00
150.00	NIKE INC CL B	NKE	51.62	7,743.34	85 42	12,813 00	1 76	5,069.66	186 00	1 45
75,00	POLO RALPH LAUREN CORP CL A	RL	88.33	6,624.75	110 92	8,319 00	1 15	1,693 95	30 00	0 36

28

Fiduciary Trust International

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Account Number. 1208522
Account Manager: Gabriela I Barreto-Adè
Page 9 of

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yie ('
150 00	V F CORP	VFC	55.99	8,397.84	86 18	12,927 00	1.78	4,529.16	378.00	2'
200.00	MCDONALDS CORP	MCD	42.05	8,410.00	76.76	15,352.00	2.11	6,942.00	488.00	3.
2,000.00	LI & FUNG LTD (HKD) 0.025		3 09	6,183.27	5.85	11,695.08	1.61	5,511.81	192.99	1'
40.00	AMAZON.COM INC	AMZN	158.04	6,321.55	180.00	7,200.00	0.99	878.45	0.00	0.
	Total Consumer Discretionary			**$52,019.98**		**$81,526.08**	**11.22**	**$29,506.10**	**$1,274.99**	**1.'**
	Sector: Consumer Staples									
175.00	KRAFT FOODS INC CL A	KFT	31 38	5,491.29	31.51	5,514.25	0.76	22.96	203.00	3.
250.00	PEPSICO INC	PEP	44.40	11,101 00	65.33	16,332.50	2 25	5,231.50	480.00	2.
125 00	ANHEUSER-BUSCH INBEV NV (EUR)		46.05	5,756 80	57.26	7,157.00	0.99	1,400.20	35.12	0
250.00	MEAD JOHNSON NUTRITION COMPANY	MJN	45.78	11,445.35	62.25	15,562.50	2.14	4,117.15	225 00	1
400.00	NESTLE SA (CHF)		24 51	9,803.15	58 62	23,447.54	3.23	13,644.39	0.00	0
100 00	COLGATE PALMOLIVE CO	CL	52 57	5,257 00	80.37	8,037.00	1.11	2,780.00	212 00	2
1,000.00	HENGAN INTERNATIONAL GROUP CO LTD	1044	5.37	5,371.21	8.63	8,626 57	1.19	3,255.36	0.00	0
	Total Consumer Staples			**$54,225.80**		**$84,677.36**	**11.66**	**$30,451.56**	**$1,155.12**	**1.**
	Sector: Health Care									
100.00	JOHNSON & JOHNSON CO	JNJ	59.84	5,984.00	61.85	6,185 00	0.85	201.00	216 00	3
275 00	ROCHE HOLDING LTD ADR	RHHBY	31 35	8,621.72	36 65	10,078 75	1.39	1,457 03	319 00	3
225.00	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	44.62	10,039 14	52.13	11,729.25	1.61	1,690.11	150.08	1
175.00	THERMO FISHER SCIENTIFIC INC	TMO	34 04	5,956 25	55.36	9,688.00	1.33	3,731 75	0.00	0
90.00	NOVO-NORDISK AS (DKK) 2		101 62	9,145.53	112 88	10,159 36	1.40	1,013 83	0 00	0
	Total Health Care			**$39,746 64**		**$47,840.36**	**6.59**	**$8,093.72**	**$685.08**	**1.**

29

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yiel (%
Sector:	Financials									
325 00	ITAU UNIBANCO HOLDING SA ADR	ITUB	23.44	7,617.35	24.01	7,803.25	1.07	185.90	26.65	0.3
100.00	TORONTO DOMINION BK ONT NEW (CAD)	TD	76 53	7,653.00	74.31	7,431 00	1 02	(222 00)	240.20	3.2
200.00	WELLS FARGO & CO NEW	WFC	27.75	5,550 92	30.99	6,198.00	0.85	647.08	40 00	0.6
35.00	BLACKROCK INC	BLK	134.38	4,703.29	190.58	6,670.30	0.92	1,967.01	140.00	2.1
175.00	J P MORGAN CHASE & CO	JPM	34.13	5,972.95	42.42	7,423.50	1.02	1,450.55	35 00	0.4
125.00	VISA INC CL A	V	75.71	9,464.00	70 38	8,797.50	1.21	(666.50)	75.00	0.8
425.00	INDUSTRIVARDEN AB SER C FR (SEK)		13.44	5,712.47	17.58	7,470.36	1.03	1,757 89	207 65	2.7
175 00	AFLAC INC	AFL	54.97	9,620 14	56.43	9,875.25	1.36	255.11	210.00	2.1
150.00	BERKSHIRE HATHAWAY INC	BRK/B	69 38	10,407.72	80.11	12,016.50	1 65	1,608.78	0.00	0.0
	Total Financials			$66,701.84		$73,685.66	10.15	$6,983.82	$974.50	1.3
Sector:	Info. Technology									
10 00	GOOGLE INC	GOOG	404.31	4,043 10	593 97	5,939 70	0 82	1,896.60	0.00	0.0
160.00	CITRIX SYSTEMS INC	CTXS	51.95	8,311.52	68.41	10,945 60	1.51	2,634.08	0.00	0.0
50.00	BAIDU.COM ADR	BIDU	104.39	5,219.71	96.53	4,826 50	0.66	(393 21)	0.00	0 0
800.00	NUANCE COMMUNICATIONS INC	NUAN	14.21	11,367.16	18.18	14,544.00	2.00	3,176 84	0.00	0 0
550.00	ORACLE CORP	ORCL	21.21	11,665 66	31.30	17,215 00	2.37	5,549 34	110.00	0 6
90.00	SALESFORCE.COM INC	CRM	106.65	9,598.67	132.00	11,880.00	1.64	2,281 33	0.00	0.0
700.00	EMC CORP	EMC	13 79	9,650.00	22 90	16,030 00	2 21	6,380 00	0.00	0.0

Fiduciary
Trust
International

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Account Number: 12085220

Account Manager. Gabriela I Barreto-Ades

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yiel (%
100.00	INTERNATIONAL BUSINESS MACHINES CORP	IBM	115 68	11,568.00	146.76	14,676.00	2.02	3,108.00	260.00	1.7
100.00	APPLE INC	AAPL	69.02	6,902.00	322.56	32,256.00	4.44	25,354.00	0.00	0.0
300.00	MICROCHIP TECHNOLOGY INC	MCHP	24 14	7,243.32	34.21	10,263.00	1.41	3,019.68	414.00	4 0
	Total Information Technology			**$85,569.14**		**$138,575.80**	**19.08**	**$53,006.66**	**$784.00**	**0.5**
Sector: Utilities										
•75.00	NEXTERA ENERGY INC	NEE	64.75	4,856 25	51.99	3,899.25	0.54	(957 00)	150.00	3 8
	Total Utilities			**$4,856.25**		**$3,899.25**	**0.54**	**($957.00)**	**$150.00**	**3.8**
	Total Common Stock			**$392,057.59**		**$589,567.21**	**81.17**	**$197,509.62**	**$7,019.09**	**1.1**

Principal Portfolio: Equities - Preferred Stock Holdings

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
	Preferred Stock									
600 00	GE CAP CORP 6.625% PUB NT CALL X 6/28/32$1.656 AAA		24.76	14,855 28	25.48	15,288.00	2.10	432.72	993.60	6.50
200.00	AT&T INC 6.375% PFD A		23.16	4,632.76	26.61	5,322.00	0.73	689.24	318 80	5 99
600.00	NEXTERA ENERGY CAP HLDGS INC 6 60% PFD $1.65		23.90	14,340.00	25.61	15,366 00	2.12	1,026.00	990.00	6.44
600.00	REPSOL INTL CAPITAL LTD PFD CALL 7.45% SER A $1.8625		25.11	15,068.28	25.68	15,408.00	2 12	339 72	1,117.20	7.25
	Total Preferred Stock			**$48,896.32**		**$51,384.00**	**7.07**	**$2,487.68**	**$3,419.60**	**6.65**

Principal Portfolio: Equities - Mutual Funds Holdings by Asset Class

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Class:	**International Equity**									
100.00	ISHARES MSCI AUSTRALIA INDEX		23.92	2,392.00	25.44	2,544.00	0 35	152.00	83 00	3 26
50.00	ISHARES INC MSCI BRAZIL INDEX FD	EWZ	49.86	2,492 92	77.40	3,870.00	0.53	1,377.08	140.35	3.63
100.00	ISHARES FTSE/XINHUA CHINA 25	FXI	39.26	3,926.00	43 09	4,309 00	0 59	383 00	62.80	1 46
575 00	ISHARES MSCI EMERGING MKT INDEX FD	EEM	32.48	18,674.52	47.62	27,381.50	3.77	8,706.98	371 45	1.36
1,713.89	TEMPLETON EMERG MKTS S/C FD ADV CL	TEMZX	10.79	18,500 00	12.54	21,492 23	2 96	2,992 23	0.00	0.00
	Total International Equity Funds			**$45,985.44**		**$59,596.73**	**8.21**	**$13,611.29**	**$657.60**	**1.10**

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Principal Portfolio: Equities - Mutual Funds Holdings by Asset Class (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yiel (%
Class:	US Large Cap									
100.00	SPDR GOLD TRUST		49.90	4,989.58	138.72	13,872.00	1.91	8,882.42	0.00	0.0
	Total US Large Cap Funds			$4,989.58		$13,872.00	1.91	$8,882.42	$0 00	0.0
Class:	US Small/Mid Cap									
798.29	EATON VANCE SMALL-CAP FUND I	EISGX	10.84	8,655.00	14.88	11,878.48	1.64	3,223 48	0 00	0 0
	Total US Small/Mid Cap Funds			$8,655.00		$11,878.48	1.64	$3,223.48	$0.00	0.0
	Total Equity Mutual Funds			$59,630.02		$85,347.21	11.75	$25,717.19	$657.60	0.7
	Grand Total Equities TOTAL LINE 10b(a)			$500,583.93 ✓		$726,298.42	100.00	$225,714.49	$11,096.28	1.5

33

Fiduciary
Trust
International

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Account Number: 120852200
Account Manager: Gabriela I Barreto-Adess

Principal Portfolio: Fixed Income - Individual Holdings By Type (continued)

CORP BONDS

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Yle (
Type:	Corporates									
25,000 00	VERIZON PENNSYLANIA NTS SER A DTD 11/13/2001 5.65% 11/15/2011 A-	101.54	25,385.75	104 07	26,017 58	4.31	631 83	180.49	1,412.50	0.
25,000.00	THE DOW CHEM CO SR NT DTD 8/7/2009 4.85% 8/15/2012 BBB-	102.16	25,539.75	105.46	26,364.75	4.37	825.00	458.06	1,212.50	1.
75,000.00	CONOCOPHILLIPS DTD 10/9/2002 4.75% 10/15/2012 A	102.58	76,935.00	107.14	80,351.25	13.32	3,416 25	752.08	3,562.50	0
50,000.00	GENERAL ELEC CAP CORP SR NT DTD 1/8/2010 2.8% 1/8/2013 AA+	99 94	49,969.50	102 28	51,140.00	8.48	1,170.50	672.78	1,400.00	1.
50,000.00	AMERICAN INTL GROUP INC SR NT DTD 12/3/2010 3.65% 1/15/2014 A-	100.72	50,361.50	101.85	50,926.35	8.44	564.85	141.94	1,825.00	3.
25,000.00	DUKE ENERGY CORP SR NT DTD 1/26/2009 6.3% 2/1/2014 BBB+	101.67	25,418.25	111.46	27,865.78	4.62	2,447.53	656.25	1,575.00	2.
50,000.00	HEWLETT PACKARD CO DTD 12/5/2008 6.125% 3/1/2014 A	100.56	50,277.50	113.33	56,662.50	9.39	6,385.00	1,020.83	3,062.50	1.
20,000.00	GOLDMAN SACHS GROUP INC SR NT DTD 5/6/2009 6% 5/1/2014 A	100.69	20,137.60	110.25	22,049.40	3.66	1,911.80	200.00	1,200 00	2.
25,000 00	ORACLE SYS CORP SR NT DTD 7/8/2009 3 75% 7/8/2014 A	100 56	25,140 50	106.38	26,593.78	4.41	1,453.28	450.52	937.50	1.
25,000.00	SWEDISH EXPORT CREDIT NT DTD 9/16/2009 3.25% 9/16/2014 AA+	100 76	25,191.00	104.67	26,167.41	4.34	976.41	236 98	812.50	1.
25,000 00	JPMORGAN CHASE & CO SR NT DTD 9/18/2009 3.7% 1/20/2015 A+	99 67	24,918 25	103.59	25,896 50	4.29	978 25	413.68	925 00	2.

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2010

Principal Portfolio: Fixed Income - Individual Holdings By Type (continued)

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Yie (
25,000.00	BOEING CO SR NT DTD 7/28/2009 3.5% 2/15/2015 A	99.67	24,918 50	104.98	26,244.50	4 35	1,326.00	330.56	875.00	2.
25,000 00	NOMURA HOLDINGS INC SR NT DTD 3/4/2010 5% 3/4/2015 BBB+	100 77	25,191.25	104.36	26,089.25	4.32	898.00	406.25	1,250 00	3.
25,000.00	BARCLAYS BK PLC SR NT SER 1 DTD 9/22/2009 5% 9/22/2016 AA-	100.56	25,139.00	106.44	26,610.85	4.41	1,471.85	343.75	1,250 00	3
	Total Corporates		$474,523.35		$498,979.90	82.72	$24,456.55	$6,264.17	$21,300.00	2.
	MUTUAL FUNDS Class: Governments									
100.00	ISHARES BARCLAYS TIPS BOND FUND TIP $3.803		100 00	10,000.33	107.52	10,752.00	1.78	751.67	269 30	2 50
	Total Governments			$10,000.33		$10,752.00	1.78	$751.67	$269.30	2.50
	Class: Fixed Income Funds									
6,269.99	TEMPLETON INCOME TR GLOBAL BD FD TGBAX AD CL $0 568		11.96	75,000.00	13.56	85,021.05	14.09	10,021.05	3,843 50	4.52
	Total Fixed Income Funds			$75,000.00		$85,021.05	14.09	$10,021.05	$3,843.50	4.52
	Total Fixed Income Mutual Funds			$85,000.33		$95,773.05	15.88	$10,772.72	$4,112.80	4.29

TOTAL CORP FIXED INCOME 559,523.68

LINE 10c(a)

35

Fiduciary
Trust
International

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2011

Account Number: 120852200
Account Manager: Gabriela I Barreto-Adessi

Units Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price This Year	Market Value This Year	% of Fixed Income Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Grand Total Fixed Income			$519,896.71		$533,725.44	100.00	$13,828.73	$22,797.72	2.68

Income Portfolio: Short-Term Instruments

Units Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Short-Term Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Yield (%)
U.S. Dollar									
Type: Cash (USD)									
733.12 CASH	0 00	733 12	0 00	733 12	48 69	0 00	0 00	0 73	0 10
Total Cash (U.S. Dollar)		$733.12		$733.12	48.69	$0.00	$0.00	$0.73	0.10
Total U.S. Dollar		$733.12		$733.12	48.69	$0.00	$0.00	$0.73	0.10
Swiss Franc USD 1 00 = (CHF) 0 93835									
Type: Cash (CHF)									
725 00 TAX RECLAIM RECEIVABLES	0 00	649 45	0 00	772 63	51 31	123 18	0 00	0 00	0 00
Total Cash (Swiss Franc)		$649.45		$772.63	51.31	$123.18	$0.00	$0.00	0.00
Total Swiss Franc		$649.45		$772.63	51.31	$123.18	$0.00	$0.00	0.00
Total Short-Term Instruments		$1,382.57		$1,505.75	100.00	$123.18	$0.00	$0.73	0.10
LINE 1(b) + 1(c)		✓		✓					

36

Fiduciary Trust International

Account Number: 120852200

Account Manager: Gabriela I Barreto-Adessi

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2011

Principal Portfolio: Fixed Income - Short-Term Instruments

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Short-Term Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Yield (%)
U.S. Dollar										
	Type: Cash (USD)									
100,046 97	CASH	0.00	100,046 97	0 00	100,046 97	59 54	0 00	0 00	100 05	0 10
	Total Cash (U.S. Dollar)		**$100,046.97**		**$100,046.97**	**59.54**	**$0.00**	**$0.00**	**$100.05**	**0.10**
	Type: Cash Equiv (USD)									
68,000 00	STIP 3 US TREASURY & AGENCY DTD 8/31/2003	1 00	68,000.00	1 00	68,000 00	40 46	0 00	1.02	6 80	0.01
	Total Cash Equivalents (U.S. Dollar)		**$68,000.00**		**$68,000.00**	**40.46**	**$0.00**	**$1.02**	**$6.80**	**0.01**
	Total U.S. Dollar		**$168,046.97**		**$168,046.97**	**100.00**	**$0.00**	**$1.02**	**$106.85**	**0.06**
	Total Short-Term Instruments		**$168,046.97** ✓		**$168,046.97** ✓	**100.00**	**$0.00**	**$1.02**	**$106.85**	**0.06**

Line 2(b) + 2(c)

Fiduciary Trust International

Account Detail

Account Number· 120852200

Account Manager· Gabriela I Barreto-Adessi

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2011

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Class:	**Governments**									
2,873.56	FRNK LTD MATURITY USG SEC ADV DTD 1/1/2002 $0 239	FSUAX	10 44	30,000 00	10 39	29,856 32	5 59	(143 68)	689 66	2 31
100 00	ISHARES BARCLAYS TIPS BOND FUND	TIP	100 00	10,000 33	116 69	11,669 00	2 19	1,668 67	478 40	4 10
5,585 32	FEDERAL NATL MTG ASSN MTG PL# 849134 DTD 1/1/2006 6 00% 1/1/2036 AA+		100 88	5,634 20	110 61	6,178 09	1 16	543.89	335 12	6 00
	TOTAL GOVERNMENTS			45 634.53		47,703.41				
	LINE 10a (b) + 10a (c)			✓		✓				

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2011

Principal Portfolio: Equities - Common Stock Holdings by Sector

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector:	**Energy**									
300 00	NATIONAL OILWELL VARCO INC	NOV	31 01	9,303.00	67 99	20,397 00	3 44	11,094 00	144 00	0 71
200 00	SCHLUMBERGER LTD	SLB	32 16	6,432 00	68 31	13,662 00	2 30	7,230.00	200 00	1 46
100.00	CHEVRON CORP	CVX	87 97	8,797 37	106 40	10,640 00	1 79	1,842.63	324 00	3 05
150.00	APACHE CORP	APA	70 04	10,505 93	90 58	13,587 00	2.29	3,081.07	90 00	0 66
200 00	EXXON MOBIL CORP	XOM	40 63	8,125 00	84 76	16,952 00	2 86	8,827 00	376 00	2 22
250 00	SEADRILL LTD	SDRL	34.13	8,532 20	33 46	8,365 00	1 41	(167 20)	760 00	9 09
	Total Energy			**$51,695.50**		**$83,603.00**	**14.08**	**$31,907.50**	**$1,894.00**	**2.27**
Sector:	**Materials**									
120.00	DU PONT E I DE NEMOURS & CO	DD	48.32	5,798 70	45.78	5,493 60	0 93	(305 10)	196 80	3 58
100 00	BHP BILLITON LIMITED SPON ADR	BHP	28.54	2,854 00	70.63	7,063 00	1.19	4,209.00	202 00	2 86
	Total Materials			**$8,652.70**		**$12,556.60**	**2.11**	**$3,903.90**	**$398.80**	**3.18**
Sector:	**Industrials**									
200 00	UNITED TECHNOLOGIES CORP	UTX	45 43	9,086 76	73 09	14,618 00	2 46	5,531 24	384 00	2 63
100 00	SIEMENS AG SPONS ADR	SI	139 37	13,937 38	95 61	9,561 00	1 61	(4,376.38)	295 40	3 09
150 00	CATERPILLAR INC	CAT	65 90	9,885 33	90 60	13,590 00	2 29	3,704 67	276 00	2 03
150 00	CUMMINS INC	CMI	68 53	10,279 12	88 02	13,203.00	2 22	2,923 88	240 00	1 82
125 00	JOY GLOBAL INC	JOYG	35 65	4,455 86	74.97	9,371 25	1 58	4,915 39	87 50	0 93
	Total Industrials			**$47,644.45**		**$60,343.25**	**10.16**	**$12,698.80**	**$1,282.90**	**2.13**

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2011

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector:	**Consumer Disc.**									
500.00	HYUNDAI MOTOR CO GDR REG S		16 68	8,338 93	27 09	13,545 00	2 28	5,206 07	0 00	0 00
150.00	NIKE INC CL B	NKE	51 62	7,743.34	96 37	14,455 50	2.43	6,712.16	216 00	1 49
200.00	MCDONALDS CORP	MCD	42.05	8,410.00	100.33	20,066.00	3.38	11,656 00	560 00	2 79
75.00	AMAZON.COM INC	AMZN	165 86	12,439.19	173 10	12,982 50	2 19	543 31	0 00	0 00
40 00	LOUIS VUITTON MOET HENNESSEY (EUR)1 5		160 96	6,438 45	141 60	5,663 85	0 95	(774 60)	44 01	0 78
	Total Consumer Discretionary			**$43,369.91**		**$66,712.85**	**11.24**	**$23,342.94**	**$820.01**	**1.23**
Sector:	**Consumer Staples**									
175 00	KRAFT FOODS INC CL A	KFT	31 38	5,491.29	37 36	6,538 00	1 10	1,046 71	203 00	3 10
250 00	PEPSICO INC	PEP	44 40	11,101 00	66 35	16,587 50	2.79	5,486 50	515 00	3 10
125.00	ANHEUSER-BUSCH INBEV NV (EUR)		46 05	5,756 80	61 23	7,653 35	1.29	1,896.55	33 98	0 44
250 00	MEAD JOHNSON NUTRITION COMPANY	MJN	45 78	11,445.35	68 73	17,182 50	2 89	5,737.15	260 00	1 51
300.00	NESTLE SA (CHF)		24 51	7,352.36	57 55	17,264 35	2 91	9,911.99	511 54	2 96
1,000.00	HENGAN INTERNATIONAL GROUP CO LTD	1044	5 37	5,371 21	9.35	9,354 16	1.58	3,982.95	0 00	0 00
	Total Consumer Staples			**$46,518.01**		**$74,579.86**	**12.56**	**$28,061.85**	**$1,523.52**	**2.04**

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2011

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Sector:	**Health Care**									
275.00	ROCHE HOLDING LTD ADR	RHHBY	31.35	8,621.72	42.55	11,701 25	1 97	3,079 53	310 75	2 66
225 00	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	44 62	10,039 14	40 36	9,081 00	1 53	(958 14)	176 63	1 95
175.00	THERMO FISHER SCIENTIFIC INC	TMO	34.04	5,956 25	44 97	7,869.75	1 33	1,913 50	0 00	0 00
90 00	NOVO-NORDISK AS (DKK) 2		101 62	9,145 53	114 92	10,343 21	1 74	1,197.68	0 00	0 00
	Total Health Care			**$33,762.64**		**$38,995.21**	**6.57**	**$5,232.57**	**$487.38**	**1.25**
Sector:	**Financials**									
100.00	TORONTO DOMINION BK ONT NEW (CAD)	TD	76 53	7,653 00	74 81	7,481 00	1 26	(172 00)	267 00	3 57
200 00	WELLS FARGO & CO NEW	WFC	27 75	5,550.92	27 56	5,512 00	0.93	(38 92)	96 00	1 74
175.00	J P MORGAN CHASE & CO	JPM	34.13	5,972 95	33.25	5,818 75	0 98	(154 20)	175 00	3 01
125.00	VISA INC CL A	V	75.71	9,464.00	101 53	12,691 25	2 14	3,227.25	110 00	0 87
	Total Financials			**$28,640.87**		**$31,503.00**	**5.31**	**$2,862.13**	**$648.00**	**2.06**
Sector:	**Info. Technology**									
10 00	GOOGLE INC	GOOG	404 31	4,043 10	645 90	6,459 00	1 09	2,415 90	0 00	0 00
800 00	NUANCE COMMUNICATIONS INC	NUAN	14.21	11,367 16	25 16	20,128 00	3.39	8,760 84	0 00	0 00
550 00	ORACLE CORP	ORCL	21 21	11,665 66	25 65	14,107 50	2.38	2,441 84	132 00	0 94
90 00	SALESFORCE COM INC	CRM	106.65	9,598 67	101 46	9,131 40	1 54	(467 27)	0 00	0 00
700 00	EMC CORP	EMC	13 79	9,650.00	21 54	15,078 00	2.54	5,428 00	0 00	0 00
100 00	INTERNATIONAL BUSINESS MACHINES CORP	IBM	115 68	11,568 00	183 88	18,388 00	3.10	6,820 00	300 00	1 63

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2011

Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
75 00	APPLE INC	AAPL	69 02	5,176 50	405.00	30,375 00	5 12	25,198 50	0 00	0 00
225.00	TERADATA CORP	TDC	45 17	10,163 25	48 51	10,914 75	1 84	751.50	0.00	0 00
300.00	MICROCHIP TECHNOLOGY INC	MCHP	24 14	7,243 32	36.63	10,989.00	1 85	3,745 68	417 60	3 80
	Total Information Technology			**$80,475.66**		**$135,570.65**	**22.83**	**$55,094.99**	**$849.60**	**0.63**
	Total Common Stock			**$340,759.74**		**$503,864.42**	**84.86**	**$163,104.68**	**$7,904.21**	**1.57**
	Preferred Stock									
600.00	GE CAP CORP 6 625% PUB NT CALL X 6/28/32$1 656AA+		24 76	14,855 28	26 34	15,804 00	2.66	948.72	993 60	6 29
200.00	AT&T INC 6 375% PFD $1 594 A-		23.16	4,632 76	26 75	5,350.00	0.90	717 24	318 80	5 96
600.00	NEXTERA ENERGY CAP HLDGS INC 6 60% PFD $1.65 BBB		23 90	14,340 00	25 38	15,228 00	2 56	888 00	990 00	6 50
	Total Preferred Stock			**$33,828.04**		**$36,382.00**	**6.13**	**$2,553.96**	**$2,302.40**	**6.33**
Class:	**International Equity**									
300.00	VANGUARD MSCI EMERGING MARKETS ETF	VWO	46 40	13,921 14	38.21	11,463 00	1 93	(2,458 14)	271 80	2 37
1,713.89	TEMPLETON EMERG MKTS S/C FD ADV CL	TEMZX	10 79	18,500 00	9 12	15,630 71	2 63	(2,869 29)	0 00	0 00
	Total International Equity Funds			**$32,421.14**		**$27,093.71**	**4.56**	**($5,327.43)**	**$271.80**	**1.00**
Class:	**US Large Cap**									
100.00	SPDR GOLD TRUST	GLD	49 90	4,989 58	151 99	15,199 00	2 56	10,209 42	0 00	0 00
	Total US Large Cap Funds			**$4,989.58**		**$15,199.00**	**2.56**	**$10,209.42**	**$0.00**	**0.00**

42

Account Detail

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2011

Account Number: 120852200
Account Manager: Gabriela I Barreto-Adessi

Principal Portfolio: Equities - Mutual Funds Holdings by Asset Class (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Yield (%)
Class:	**US Small/Mid Cap**									
798 29	EATON VANCE SMALL-CAP FUND I	EISGX	10 84	8,655 00	14 05	11,215.90	1 89	2,560 90	0 00	0 00
	Total US Small/Mid Cap Funds			**$8,655.00**		**$11,215.90**	**1.89**	**$2,560.90**	**$0.00**	**0.00**
	Total Equity Mutual Funds			**$46,065.72**		**$53,508.61**	**9.01**	**$7,442.89**	**$271.80**	**0.51**
Grand Total	**Equities** TOTAL CORPORATE STOCK			**$420,653.50**		**$593,755.03**	**100.00**	**$173,101.53**	**$10,478.40**	**1.76**
	LINE 10b(b) + 10b(c)			✓		✓				

ESTHER RAGOSIN CHARITABLE TRUST UNDER AGREEMENT DATED 10/28/1999

For Year Ending December 31, 2011

Principal Portfolio: Fixed Income - Individual Holdings By Type (continued)

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Yield (%)
Type:	**Corporates**									
25,000.00	THE DOW CHEM CO SR NT DTD 8/7/2009 4.85% 8/15/2012 BBB	102 16	25,539 75	102 33	25,581.43	4 79	41 68	458 06	1,212 50	1 09
75,000.00	CONOCOPHILLIPS DTD 10/9/2002 4 75% 10/15/2012 A	102 58	76,935.00	103 01	77,254 50	14 47	319.50	752.08	3,562 50	0 92
50,000 00	GENERAL ELEC CAP CORP SR NT DTD 1/8/2010 2 8% 1/8/2013 AA+	99 94	49,969 50	101.93	50,963 00	9 55	993 50	672 78	1,400 00	0 90
50,000 00	AMERICAN INTL GROUP INC SR NT DTD 12/3/2010 3 65% 1/15/2014 A-	100 72	50,361 50	97 18	48,589.15	9 10	(1,772 35)	841 53	1,825 00	5 12
25,000 00	DUKE ENERGY CORP SR NT DTD 1/26/2009 6 3% 2/1/2014 BBB+	101 67	25,418.25	110 39	27,598 43	5.17	2,180.18	656 25	1,575 00	1 23
50,000 00	HEWLETT PACKARD CO DTD 12/5/2008 6 125% 3/1/2014 BBB+	100.56	50,277.50	107.88	53,940.00	10 11	3,662 50	1,020.83	3,062 50	2 37
20,000 00	GOLDMAN SACHS GROUP INC SR NT DTD 5/6/2009 6% 5/1/2014 A-	100.69	20,137 60	103 86	20,771 60	3 89	634.00	200 00	1,200 00	4 24
25,000 00	ORACLE SYS CORP SR NT DTD 7/8/2009 3 75% 7/8/2014 A	100.56	25,140 50	107.63	26,906 38	5.04	1,765 88	450.52	937 50	0 69
25,000.00	MORGAN STANLEY SR NT DTD 7/28/2011 2 875% 7/28/2014 A-	100.60	25,150 50	94 23	23,558 25	4 41	(1,592 25)	305 47	718 75	5 30
25,000 00	JPMORGAN CHASE & CO SR NT DTD 9/18/2009 3 7% 1/20/2015 A	99.67	24,918 25	103 76	25,938 75	4 86	1,020 50	413 68	925 00	2 42
25,000.00	BOEING CO SR NT DTD 7/28/2009 3 5% 2/15/2015 A	99 67	24,918 50	107 44	26,861 00	5 03	1,942 50	330 56	875 00	1 07
6,310 39	TEMPLETON INCOME TR GLOBAL BD FD AD CL $0 568	11 96	75,495 33	12 37	78,059 54	14 63	2,564.21		4,000 79	5 13
	TOTAL CORPORATE BONDS		474,262.18		486,022.03					
	LINE 10c(b) + 10c(c)		✓		✓					

44

2011 Tax Information Statement

Payer's Name and Address:
FIDUCIARY TRUST COMPANY INTL
600 5TH AVENUE
NEW YORK, NY 10020

Account Number: 120852200
Recipient's Tax ID Number: 65-6319048
Payer's Federal ID Number: 13-6122956
Questions? (800)618-1260

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
ESTHER RAGOSIN CHARITABLE TRUST
C/O BARRY BLECKER, CPA
666 71ST STREET
MIAMI BEACH, FL 33141

Cusip Number		Description	Date of Sale	Date of Acquisition	Sales Price of Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Noncovered *(Box 6 is checked)*		*(Box 9)*	*(Box 1a)*		*(Box 2)*			*(Box 4)*
31408ELP5	6256.5420	FEDERAL NATL MTG ASSN MTG PL# 849134 DTD 1/1/2006 6.00% 1/1/2036	06/27/2011	02/06/2006	258.70	260 96	-2 26	0 00
31408ELP5	6096 5015	FEDERAL NATL MTG ASSN MTG PL# 849134 DTD 1/1/2006 6.00% 1/1/2036	07/25/2011	02/06/2006	160 04	161 44	-1.40	0.00
09247X101	35.0000	BLACKROCK INC	08/04/2011	03/24/2009	5,828 37	4,703.29	1,125.08	0.00
31408ELP5	6056.4793	FEDERAL NATL MTG ASSN MTG PL# 849134 DTD 1/1/2006 6 00% 1/1/2036	08/25/2011	02/06/2006	40.02	40.37	-0.35	0 00
06739FGF2	25000.0000	BARCLAYS BK PLC SR NT SER 1 DTD 9/22/2009 5% 9/22/2016	09/21/2011	09/18/2009	25,151.00	25,139 00	12.00	0.00
31408ELP5	5960.1550	FEDERAL NATL MTG ASSN MTG PL# 849134 DTD 1/1/2006 6 00% 1/1/2036	09/26/2011	02/06/2006	96.32	97 17	-0.85	0 00
177376100	60.0000	CITRIX SYS INC	09/30/2011	05/18/2010	3,289.89	2,724.34	565.55	0 00
037833100	25.0000	APPLE COMPUTER INC NPV	10/11/2011	03/01/2006	10,001.84	1,725.50	8,276.34	0 00
465562106	125.0000	ITAU UNIBANCO HOLDING SA ADR	10/13/2011	08/11/2010	2,193 11	2,624 21	-431 10	0 00
31408ELP5	5794 6683	FEDERAL NATL MTG ASSN MTG PL# 849134 DTD 1/1/2006 6 00% 1/1/2036	10/25/2011	02/06/2006	165 49	166.94	-1 45	0 00
65535HAA7	25000.0000	NOMURA HOLDINGS INC SR NT DTD 3/4/2010 5% 3/4/2015	11/08/2011	02/26/2010	25,443 00	25,191 25	251 75	0 00
31408ELP5	5676 9188	FEDERAL NATL MTG ASSN MTG PL# 849134 DTD 1/1/2006 6 00% 1/1/2036	11/25/2011	02/06/2006	117 75	118 78	-1 03	0 00
00254EJE3	25000.0000	SWEDISH EXPORT CREDIT NT DTD 9/16/2009 3.25% 9/16/2014	11/29/2011	09/11/2009	25,905 75	25,191 00	714 75	0 00
31408ELP5	5585.3245	FEDERAL NATL MTG ASSN MTG PL# 849134 DTD 1/1/2006 6 00% 1/1/2036	12/27/2011	02/06/2006	91.59	92.40	-0.81	0 00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return

23