

See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

WARREN SKAAREN CHARITABLE TRUST
1306 GUADALUPE
AUSTIN, TX 78701

A Employer identification number
74-2619296

B Telephone number (see the instructions)

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) ► $ 1,444,167.

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)
1 Contributions, gifts, grants, etc, received (att sch)	29,920.			
2 Ck ► ☒ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	32,615.	31,304.	32,615.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	31,949.			
b Gross sales price for all assets on line 6a 626,370.				
7 Capital gain net income (from Part IV, line 2)		31,949.		
8 Net short-term capital gain			0.	
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	94,484.	63,253.	32,615.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) SEE ST 1	1,505.	1,505.		
c Other prof fees (attach sch) SEE ST 2	14,311.	14,311.		
17 Interest				
18 Taxes (attach schedule)(see instrs)				
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 3	1,683.	1,683.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	17,499.	17,499.		
25 Contributions, gifts, grants paid PART XV	70,000.			70,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	87,499.	17,499.	0.	70,000.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	6,985.			
b **Net investment income** (if negative, enter -0-)		45,754.		
c **Adjusted net income** (if negative, enter -0-)			32,615.	

SCANNED MAY 24 2012

OPERATING AND ADMINISTRATIVE EXPENSES

RECEIVED
226 MAY 21 2012 IRS-OSC
OGDEN, UT

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	301,205.	281,273.	281,273.
	2 Savings and temporary cash investments			
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (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) STATEMENT 4	496,364.	535,150.	548,175.
	b Investments — corporate stock (attach schedule) STATEMENT 5	488,968.	469,061.	614,719.
	c Investments — corporate bonds (attach schedule)			
	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)	1,286,537.	1,285,484.	1,444,167.
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	1,286,537.	1,285,484.	
	30 **Total net assets or fund balances** (see instructions)	1,286,537.	1,285,484.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,286,537.	1,285,484.	

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	1,286,537.
2	Enter amount from Part I, line 27a	2	6,985.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,293,522.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 6	5	8,038.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,285,484.

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	ST LOSS	P	VARIOUS	VARIOUS
b	LT GAIN	P	VARIOUS	VARIOUS
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	167,032.		169,997.	-2,965.
b	459,338.		424,424.	34,914.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(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	
a				-2,965.
b				34,914.
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	31,949.
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	-2,965.

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? [X] Yes [ ] No

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

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			
2009			
2008			
2007			
2006			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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)

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 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	915.
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	915.
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	915.
6	Credits/Payments:		
a	2011 estimated tax pmts and 2010 overpayment credited to 2011 — 6a: 960.		
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	960.
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	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	45.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ► 45. **Refunded** ►	11	0.

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?	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) ► TX			
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*	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)*

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 ► JONATHAN E. KEMMERER, CPA Telephone no. ► 512-474-5860

Located at ► 2414 EXPOSITION BLVD, STE 280 AUSTIN TX ZIP + 4 ► 78703

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			
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	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__, 20__, 20__, 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__, 20__, 20__, 20__.			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes	☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No		
b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			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
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
W. AMON BURTON, JR. 1306 GUADALUPE AUSTIN, TX 78701	TRUSTEE 0.42	0.	0.	0.

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

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

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

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

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

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

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	1,174,980.
b	Average of monthly cash balances		1b	291,239.
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,466,219.
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	1,466,219.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	21,993.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,444,226.
6	**Minimum investment return.** Enter 5% of line 5		6	72,211.

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	72,211.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 915.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	915.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	71,296.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	71,296.
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	71,296.

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	70,000.
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	70,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4		6	70,000.

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

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				71,296.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			68,342.	
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 ► $ 70,000.				
a Applied to 2010, but not more than line 2a			68,342.	
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				1,658.
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				69,638.
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

1a 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
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 ► [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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 7				
Total			► **3a**	70,000.
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) Exclu-sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	32,615.	
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					31,949.
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)				32,615.	31,949.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	64,564.

(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	

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		

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

Sign Here

▶ W Warren Skaaren Trustee 5-14-12 ▶ 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
JONATHAN E. KEMMERER, CPA	Jonathan E. Kemmerer	5-10-12		P00434572

Firm's name ▶ JONATHAN E. KEMMERER, CPA Firm's EIN ▶ 223-90-1553

Firm's address ▶ 2414 EXPOSITION BLVD STE 280 AUSTIN, TX 78703 Phone no (512) 474-5860

WARREN SKAAREN CHARITABLE TRUST 74-2619296

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
ACCOUNTING	$ 1,505.	$ 1,505.		
TOTAL	$ 1,505.	$ 1,505.	$ 0.	$ 0.

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
TRUSTEE FEES	$ 14,311.	$ 14,311.		
TOTAL	$ 14,311.	$ 14,311.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELIVERY	$ 10.	$ 10.		
FOREIGN TAXES	380.	380.		
INVESTMENT EXPENSES	193.	193.		
TAXES	1,100.	1,100.		
TOTAL	$ 1,683.	$ 1,683.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NEUBERGER BERMAN	COST	$ 535,150.	$ 548,175.
		$ 535,150.	$ 548,175.
	TOTAL	$ 535,150.	$ 548,175.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NEUBERGER BERMAN	COST	$ 469,061.	$ 614,719.
	TOTAL	$ 469,061.	$ 614,719.

STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

TIMING DIFF-RECEIPT OF CASH AND INCOME	$ 8,038.
TOTAL	$ 8,038.

STATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
MENTAL HEALTH AMERICA OF TEXAS 1210 SAN ANTONIO STREET, SUITE 200 AUSTIN, TX 78701	NONE	N/A	TO PROVIDE MENTAL HEALTH INFORMATION, EDUCATION AND ADVOCACY TO HELP ALL PEOPLE LIVE HEALTHIER LIVES.	$ 1,000.
AUSTIN PARKS FOUNDATION 816 CONGRESS AVENUE, SUITE 1680 AUSTIN, TX 78701	NONE	N/A	SUPPORT TO CREATE A POSITION FOR A FULL TIME VOLUNTEER COORDINATOR AND CONTINUE THE PRESERVATION AND IMPROVEMENT OF AUSTIN PARKS	15,000.
CAPITAL AREA STATUES, INC. 2801 CLEARVIEW DRIVE AUSTIN, TX 78703	NONE	N/A	DONATION TOWARD CREATION OF WILLIE NELSON STATUE IN DOWNTOWN AUSTIN	10,000.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
FORKLIFT DANCEWORKS P.O. BOX 1304 AUSTIN, TX 78767	NONE	N/A	CONTRIBUTION TOWARD FUNDING OF EDUCATIONAL AND ARTISTIC WORK OF FORKLIFT DANCEWORKS	$ 1,000.
JANE'S DUE PROCESS P.O. BOX 685137 AUSTIN, TX 78768	NONE	N/A	FOR ENSURING LEGAL REPRESENTATION OF PREGNANT MINORS IN TEXAS	2,500.
WITTE MEMORIAL MUSEUM 3801 BROADWAY SAN ANTONIO, TX 78209	NONE	N/A	CONTRIBUTION IN SUPPORT OF PHOTOGRAPHIC PROJECT OF MICHAEL NYE DEALING WITH THE BLIND AND VISUALLY IMPAIRED	5,000.
PEOPLE'S COMMUNITY CLINIC 2909 NORTH IH-35 AUSTIN, TX 78722	NONE	N/A	TO SUPPORT THE MEDICAL CLINIC PROVIDING CARE FOR LOW INCOME PATIENTS	10,000.
FAMILY ELDERCARE 1700 RUTHERFORD LANE AUSTIN, TX 78754	NONE	N/A	CONTRIBUTION TO PROVIDE SERVICES TO THE ELDERLY IN TRAVIS COUNTY, TEXAS	5,000.
OWL RESEARCH INSTITUTE P.O. BOX 39 CHARLO, MT 59824	NONE	N/A	TO SUPPORT OWL RESEARCH IN THE NORTHWEST U.S.A.	2,500.
TEXAS PARKS & WILDLIFE 4200 SMITH SCHOOL ROAD AUSTIN, TX 78744	NONE	N/A	CONTRIBUTION TO BENEFIT THE BASTROP STATE PARK FOREST FIRE RESTORATION PROJECT	5,000.
SALVATION ARMY 501 EAST 8TH STREET AUSTIN, TX 78701	NONE	N/A	TO ASSIST HELPING THE NEEDY DURING THE WINTER WITH SHELTER AND MEALS	5,000.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
AUSTIN PETS ALIVE! 2807 MANCHACA ROAD AUSTIN, TX 78704	NONE	N/A	TO SUPPORT THE EFFORTS OF THE FACILITY TO PROVIDE A NO-KILL SHELTER FOR COMPANION ANIMALS	$ 5,000.
HELPING HANDS HOME FOR CHILDREN 3804 AVENUE B AUSTIN, TX 78751	NONE	N/A	CONTRIBUTION TO PROVIDE SERVICES FOR NEEDY CHILDREN	3,000.
			TOTAL	$ 70,000.

WARREN SKAAREN CHARITABLE TRUST 74-2619296

	DATE PURCH	DATE SOLD	TOTAL COST	SALES PRICE	GAIN/ LOSS
EQUITIES-COVERED ST			114,762.92	109,743.23	(5,019.69)
EQUITIES-NONCOVERED ST			55,233.82	57,288.53	2,054.71
EQUITIES-NONCOVERED LT			158,006.37	195,465.19	37,458.82
FEDL HOME LOAN	VARIOUS	VARIOUS	4,974.60	4,382.38	(592.22)
GNMA #613877X	VARIOUS	VARIOUS	3,503.59	2,741.45	(762.14)
GNMA #665886X	VARIOUS	VARIOUS	1,161.82	1,160 07	(1.75)
FNMA #555412	VARIOUS	VARIOUS	629.40	565.28	(64.12)
JP MORGAN	2/18/2009	2/23/2011	24,990.25	25,000.00	9.75
BNP PARIBAS	4/1/2010	6/23/2011	25,000.00	24,812.50	(187.50)
MERCK & CO	6/22/2009	6/30/2011	19,995.20	20,000.00	4.80
PROCTOR & GAMBLE	8/26/2009	8/26/2011	25,035.25	25,000.00	(35 25)
METLIFE	2/21/2008	12/1/2011	21,154 60	20,000.00	(1,154.60)
PFIZER INC	3/1/2009	12/8/2011	19,972.60	20,211.53	238.93
FEDERAL NATL MTG	4/6/2010	4/26/2011	25,000.00	25,000.00	-
THE CITY OF NY	9/30/2009	10/3/2011	20,000.00	20,000.00	-
BANK AMER NA	10/28/2009	11/4/2011	40,000.00	40,000.00	-
AMERICAN EXPRESS	11/24/2009	11/25/2011	35,000.00	35,000.00	-
			594,420.42	626,370.16	31,949.74

WARREN SKAAREN CHARITABLE TRUST

74-2619296

EQUITIES - COVERED

Purchase Date	Close Date ▲	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss
1/18/2011	3/14/2011	55	0 00	L651397	LUBRIZOL CORP	104 962	133 912	5,772 92	7,365 03	ST	1,592.11	0 00
1/31/2011	3/14/2011	35	0.00	L651397	LUBRIZOL CORP	107 946	133 912	3,778 13	4,686 83	ST	908 70	0 00
1/18/2011	3/15/2011	45	0 00	L651397	LUBRIZOL CORP	104 962	133 905	4,723 29	6,025 61	ST	1,302 32	0 00
3/31/2011	5/9/2011	250	0 00	PG	PROCTER & GAMBLE CO	61 781	65 145	15,445 21	16,285 84	ST	840 63	0 00
3/7/2011	6/23/2011	50	0 00	IR	***INGERSOLL RAND PLC	44 968	44 164	2,248 42	2,208 16	ST	-40 26	0 00
3/2/2011	7/5/2011	100	0 00	MET	METLIFE INC	44 166	43 603	4,416 59	4,360 20	ST	-56 39	0 00
3/3/2011	7/18/2011	45	0 00	GS	GOLDMAN SACHS GROUP INC	164 789	129 344	7,415 51	5,820 38	ST	-1,595 13	0 00
3/22/2011	7/18/2011	30	0.00	GS	GOLDMAN SACHS GROUP INC	161.076	129.344	4,832 29	3,880.25	ST	-952.04	0 00
3/4/2011	7/18/2011	25	0.00	GS	GOLDMAN SACHS GROUP INC	162 024	129 344	4,050 59	3,233.54	ST	-817 05	0 00
3/16/2011	7/18/2011	25	0 00	GS	GOLDMAN SACHS GROUP INC	155 239	129 344	3,880 97	3,233 54	ST	-647 43	0 00
5/3/2011	8/5/2011	50	0 00	COG	CABOT OIL & GAS CORP	54 404	67 532	2,720 18	3,376 55	ST	656 37	0 00
3/10/2011	8/5/2011	4	0 00	CME	CME GROUP INC	297 968	268 235	1,191 87	1,072 92	ST	-118 95	0 00
5/5/2011	8/9/2011	500	0 00	DNR	DENBURY RESOURCES INC NEW HOLDING COMPANY	20 671	15 166	10,335 41	7,582 80	ST	-2,752 61	0 00
5/5/2011	8/11/2011	200	0 00	DNR	DENBURY RESOURCES INC NEW	20 671	15 111	4 134 16	3,022 10	ST	-1,112 06	0 00

WARREN SKAAREN CHARITABLE TRUST 74-12619 :96

					HOLDING COMPANY							
1/25/2011	9/13/2011	25	0 00	PCP	PRECISION CASTPARTS CORP	142 335	162 370	3,558 38	4,059 16	ST	500 78	0 00
2/3/2011	9/13/2011	25	0 00	PCP	PRECISION CASTPARTS CORP	142 588	162 370	3,564 71	4,059 17	ST	494 46	0 00
7/21/2011	9/13/2011	275	0 00	WAG	WALGREEN CO	40.467	35 788	11,128 50	9,841.55	ST	-1,286.95	0 00
7/29/2011	9/13/2011	100	0.00	WAG	WALGREEN CO	39 159	35 788	3,915.89	3,578 75	ST	-337.14	0.00
3/22/2011	9/14/2011	100	0 00	LUX	***LUXOTTICA GROUP SPA SPONSORED ADR	31 354	27 033	3,135 36	2,703 23	ST	-432 13	0 00
1/11/2011	9/14/2011	25	0 00	LUX	***LUXOTTICA GROUP SPA SPONSORED ADR	29 938	27 033	748 45	675 81	ST	-72 64	0 00
4/21/2011	9/14/2011	50	0 00	NVS	***NOVARTIS AG-SPONSORED ADR	57 228	55 939	2,861 38	2,796 87	ST	-64 51	0 00
4/4/2011	9/14/2011	50	0 00	NVS	***NOVARTIS AG-SPONSORED ADR	54 535	55 939	2,726 73	2,796 87	ST	70 14	0 00
7/28/2011	9/14/2011	50	0 00	TYC	***TYCO INTERNATIONAL LTD	44 998	41 532	2,249 88	2,076 56	ST	-173 32	0 00
3/15/2011	9/14/2011	125	0 00	GE	GENERAL ELECTRIC CO	19 460	15 870	2,432 52	1,983 67	ST	-448 85	0 00
7/25/2011	9/14/2011	75	0 00	GE	GENERAL ELECTRIC CO	18 985	15 870	1,423.88	1,190 20	ST	-233 68	0 00
5/16/2011	9/14/2011	25	0 00	ROP	ROPER INDUSTRIES INC NEW	82 868	73 107	2,071 70	1,827 64	ST	-244 06	0 00
ST - TERM TOTAL		2,339						114,762.92	109,743 23	ST	-5,019 69	0 00
SECTION TOTAL		2,339						114,762 92	109,743 23		-5,019 69	0 00

- EQUITIES - NONCOVERED

Purchase Date	Close Date ▲	No of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss
6/24/2010	1/13/2011	150	0 00	LEN	LENNAR CORP CL A	14 722	20 156	2,208 36	3,023 36	ST	815 00	0 00
11/5/2010	3/24/2011	25	0 00	TEVA	***TEVA PHARM INDS LTD ADR	51 082	50 257	1,277 04	1,256 40	ST	-20 64	0 00
5/26/2010	3/24/2011	50	0 00	TEVA	***TEVA PHARM INDS LTD ADR	54 918	50 257	2,745 88	2,512 80	ST	-233 08	0 00
10/22/2010	6/23/2011	75	0.00	IR	***INGERSOLL RAND PLC	38 628	44 164	2,897 08	3,312 23	ST	415 15	0 00
10/21/2010	6/23/2011	200	0 00	IR	***INGERSOLL RAND PLC	38 642	44 164	7,728 43	8,832 63	ST	1,104 20	0 00
8/3/2010	7/5/2011	75	0 00	MET	METLIFE INC	42 000	43 603	3,150 00	3,270 15	ST	120 15	0 00
8/3/2010	7/25/2011	250	0 00	MET	METLIFE INC	42 000	41 236	10,500 00	10,308 77	ST	-191 23	0 00
10/19/2010	8/5/2011	40	0 00	CME	CME GROUP INC	279 520	268 235	11,180 82	10,729 21	ST	-451 61	0 00
12/31/2010	8/5/2011	16	0 00	CME	CME GROUP INC	321 892	268 235	5,150 28	4,291 69	ST	-858 59	0 00
10/7/2010	9/14/2011	50	0 00	AXP	AMERICAN EXPRESS COMPANY	37 939	48 815	1,896 95	2,440 69	ST	543 74	0 00
12/20/2010	9/14/2011	50	0 00	AXP	AMERICAN EXPRESS COMPANY	41 634	48 815	2,081 69	2,440 70	ST	359 01	0 00
12/16/2010	9/14/2011	50	0 00	CVX	CHEVRON CORPORATION	88 346	97 400	4,417 29	4,869 90	ST	452 61	0 00
ST TERM TOTAL		1,031						55,233 82	57,288 53	ST	2,054 71	0.00
					EDWARDS LIFESCIENCES							

WARREN SKAAREN CHARITABLE TRUST 74-2619296

8/7/2009	1/6/2011	50	0 00	EW	CORP	31 944	78 860	1,597 20	3,942 95	LT	0.00	2,345 75
6/1/2009	1/6/2011	75	0.00	MD	MEDNAX INC	41 307	69.272	3,098 00	5,195 33	LT	0.00	2,097 33
2/2/2007	1/28/2011	30	0.00	OXY	OCCIDENTAL PETE CORP	47 179	93 862	1,415 36	2,815.80	LT	0.00	1,400 44
1/19/2010	2/10/2011	50	0.00	CHD	CHURCH & DWIGHT CO INC	63.773	71.186	3,188.66	3,559 22	LT	0.00	370 56
5/28/2003	2/11/2011	150	0 00	JNJ	JOHNSON & JOHNSON	53 738	60 798	8,083 26	9,119 56	LT	0 00	1,036 30
10/13/2009	2/11/2011	75	0.00	JNJ	JOHNSON & JOHNSON	60.920	60 798	4,568 99	4,559 78	LT	0 00	-9 21
1/28/2009	2/11/2011	50	0 00	JNJ	JOHNSON & JOHNSON	58 162	60.798	2,908 11	3,039 85	LT	0 00	131 74
4/28/2006	2/11/2011	75	0 00	ROP	ROPER INDUSTRIES INC NEW	47 692	83 924	3,576 93	6,294 17	LT	0 00	2,717 24
7/28/2009	2/17/2011	125	0 00	ICON	ICONIX BRAND GROUP INC	17 144	21.953	2,142 98	2,744 13	LT	0 00	601 15
1/19/2010	2/24/2011	25	0 00	CHD	CHURCH & DWIGHT CO INC	63 773	73 152	1,594 33	1,828 75	LT	0 00	234 42
1/28/2009	2/28/2011	125	0 00	ABB	***ABB LTD SPONSORED ADR	13 389	24 416	1,673 66	3,051 94	LT	0 00	1,378 28
8/20/2008	2/28/2011	125	0 00	ABB	***ABB LTD SPONSORED ADR	23 269	24 416	2,908 64	3,051 94	LT	0 00	143 30
5/1/2008	2/28/2011	175	0 00	HOLX	HOLOGIC INC	23 398	20 331	4,094 71	3,557 94	LT	0 00	-536 77
7/12/2007	2/28/2011	250	0 00	HOLX	HOLOGIC INC	28 817	20 331	7,204 35	5,082 76	LT	0 00	-2,121 59
1/11/2010	3/4/2011	175	0 00	CVE	***CENOVUS ENERGY INC	26 108	39 459	4,568 95	6,905 18	LT	0.00	2,336 23
11/18/2005	3/16/2011	450	0 00	CSCO	CISCO SYSTEMS INC	17 002	17 347	7,718 27	7,805 94	LT	0.00	87 67
11/9/2007	3/16/2011	200	0 00	CSCO	CISCO SYSTEMS INC	28 793	17 347	5,758 52	3,469 31	LT	0 00	-2,289 21
5/28/2009	3/24/2011	25	0 00	TEVA	***TEVA PHARM INDS LTD ADR	46 255	50 257	1,156 37	1,256 40	LT	0.00	100 03
6/1/2009	3/24/2011	25	0.00	MD	MEDNAX INC	41 307	63.570	1,032 67	1,589 22	LT	0 00	556 55
2/5/2010	3/24/2011	25	0 00	MD	MEDNAX INC	53 523	63 570	1,338 07	1,589 23	LT	0 00	251 16
6/1/2009	3/25/2011	100	0 00	MD	MEDNAX INC	41 307	65 468	4,130 67	6,546 67	LT	0 00	2,416 00
1/11/2010	3/31/2011	50	0 00	CVE	***CENOVUS ENERGY INC	26 108	39 290	1,305 42	1,964 47	LT	0 00	659 05
6/1/2009	3/31/2011	50	0 00	MD	MEDNAX INC	41 307	66 188	2,065 34	3,309 31	LT	0 00	1,243 97
5/7/2009	4/4/2011	75	0 00	TEVA	***TEVA PHARM INDS LTD ADR	44 583	50 243	3,343 76	3,768 12	LT	0 00	424 36
4/28/2009	4/4/2011	200	0 00	TEVA	***TEVA PHARM INDS LTD ADR	45 284	50 243	9,056 72	10,048 32	LT	0 00	991 60
5/28/2009	4/4/2011	25	0 00	TEVA	***TEVA PHARM INDS LTD ADR	46 255	50 243	1,156 38	1,256 04	LT	0 00	99 66
11/10/2009	4/11/2011	75	0 00	TYC	***TYCO INTERNATIONAL LTD	34 499	49 172	2,587 43	3,687 79	LT	0 00	1,100 36
8/20/2009	4/11/2011	100	0 00	TYC	***TYCO INTERNATIONAL LTD	31 456	49 172	3,145 64	4,917 06	LT	0 00	1,771 42
10/12/2006	4/25/2011	25	0 00	ABT	ABBOTT LABORATORIES	46 608	51 304	1,165 19	1,282.58	LT	0 00	117 39
3/29/2010	4/25/2011	50	0 00	ABT	ABBOTT LABORATORIES	53 073	51 304	2,653 67	2,565 15	LT	0 00	-88 52
6/7/2007	4/27/2011	50	0 00	DHR	DANAHER CORP	36 039	54 839	1,801 94	2,741 88	LT	0 00	939 94
10/12/2006	5/9/2011	75	0 00	ABT	ABBOTT LABORATORIES	46 608	52 588	3,495 58	3,944 02	LT	0 00	448 44
7/26/2007	6/28/2011	25	0 00	MCD	MCDONALDS CORP	50 198	83 751	1,254 94	2,093 74	LT	0 00	838 80
4/20/2005	6/28/2011	25	0 00	MCD	MCDONALDS CORP	30 037	83 751	754 66	2,093 73	LT	0 00	1,339 07
1/11/2010	7/14/2011	25	0 00	CVE	***CENOVUS ENERGY INC	26 108	37 671	652 71	941 75	LT	0 00	289 04
1/11/2010	7/25/2011	50	0 00	CVE	***CENOVUS ENERGY INC	26 108	40 122	1,305 41	2,006 08	LT	0 00	700 67

WARREN SKAAREN CHARITABLE TRUST 74-2619296

1/12/2010	7/25/2011	25	0 00	CVE	***CENOVUS ENERGY INC	25 454	40.122	636 36	1,003 04	LT	0.00	366 68
7/22/2010	8/5/2011	10	0 00	AAPL	APPLE INC	258 834	376 676	2,588 34	3,766 68	LT	0 00	1,178 34
4/20/2010	8/11/2011	100	0 00	COH	COACH INC	42 313	52.521	4,231 27	5,251.97	LT	0.00	1,020 70
8/3/2010	8/11/2011	100	0.00	COH	COACH INC	36 649	52.521	3,664 93	5,251 97	LT	0 00	1,587 04
8/5/2010	8/12/2011	50	0 00	CHD	CHURCH & DWIGHT CO INC	31 441	41 462	1,572 07	2,073 07	LT	0.00	501 00
1/19/2010	8/12/2011	50	0 00	CHD	CHURCH & DWIGHT CO INC	31 887	41 462	1,594 33	2,073 07	LT	0.00	478 74
7/14/2008	9/13/2011	75	0 00	BRKB	BERKSHIRE HATHAWAY INC DEL CL B NEW	77.517	68 731	5,813 81	5,154 69	LT	0 00	-659 12
1/22/2010	9/13/2011	100	0 00	BRKB	BERKSHIRE HATHAWAY INC DEL CL B NEW	70 926	68 731	7,092 61	6,872 93	LT	0.00	-219 68
1/28/2009	9/13/2011	275	0 00	HOLX	HOLOGIC INC	12 149	15 815	3,340 92	4,349 01	LT	0 00	1,008 09
6/10/2010	9/13/2011	275	0.00	HOLX	HOLOGIC INC	14 255	15 815	3,920 07	4,349 02	LT	0 00	428 95
6/1/2009	9/13/2011	150	0 00	HOLX	HOLOGIC INC	13 256	15 815	1,988 45	2,372 19	LT	0 00	383 74
5/1/2008	9/13/2011	25	0 00	HOLX	HOLOGIC INC	23 398	15 815	584 96	395 37	LT	0 00	-189 59
11/26/2008	9/14/2011	50	0 00	NSRGY	***NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	34 472	56 661	1,723 61	2,833 00	LT	0 00	1,109 39
1/28/2009	9/14/2011	25	0 00	SLB	***SCHLUMBERGER LTD	43 787	72 702	1,094 68	1,817 52	LT	0 00	722 84
5/19/2005	9/14/2011	25	0 00	SLB	***SCHLUMBERGER LTD	32 739	72 702	821 38	1,817 52	LT	0 00	996 14
6/7/2007	9/14/2011	50	0 00	DHR	DANAHER CORP	36 039	44 875	1,801 95	2,243 72	LT	0 00	441.77
4/20/2005	9/14/2011	50	0.00	MCD	MCDONALDS CORP	30 037	86.737	1,509 33	4,336 76	LT	0 00	2,827.43
4/20/2009	9/14/2011	25	0 00	ROP	ROPER INDUSTRIES INC NEW	41 129	73 107	1,028 23	1,827 63	LT	0 00	799 40
10/12/2006	10/27/2011	75	0 00	ABT	ABBOTT LABORATORIES	46 608	54 000	3,495 58	4,049 92	LT	0 00	554 34
LT - TERM TOTAL		4,815						158,006 37	195,465 19	LT	0 00	37,458 82
SECTION TOTAL		5,846						213,240 19	252,753 72		2,054 71	37,458 82

