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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation E.L. & RUTH TORRANCE MEMORIAL TRUST #850600		A Employer identification number 74-6447246
Number and street (or P.O. box number if mail is not delivered to street address) C/O COMMUNITY BANK, P.O. BOX 2303	Room/suite	B Telephone number (254) 399-6187
City or town, state, and ZIP code WACO, TX 76703		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ Foreign organizations meeting the 85% test, 2. check here and attach computation ☐
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,564,386.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		69,437.	69,437.		STATEMENT 1
4 Dividends and interest from securities		66,468.	66,468.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<33,872.>			
b Gross sales price for all assets on line 6a		1,983,035.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		102,033.	135,905.		
13 Compensation of officers, directors, trustees, etc		36,740.	36,740.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		786.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		3,326.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		40,852.	36,740.		0.
25 Contributions, gifts, grants paid		220,404.			220,404.
26 Total expenses and disbursements. Add lines 24 and 25		261,256.	36,740.		220,404.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<159,223.>			
b Net investment income (if negative, enter -0-)			99,165.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		645,471.	103,872.	103,872.
	3	Accounts receivable ▶ 5,135.				
		Less: allowance for doubtful accounts ▶		10,821.	5,135.	5,135.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 5		1,690,058.	2,081,347.	2,123,408.
	b	Investments - corporate stock STMT 6		2,055,906.	2,042,850.	2,329,963.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ ES PAYMENTS)		1,699.	2,008.	2,008.	
16	Total assets (to be completed by all filers)		4,403,955.	4,235,212.	4,564,386.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		4,403,955.	4,235,212.	
	30	Total net assets or fund balances		4,403,955.	4,235,212.	
	31	Total liabilities and net assets/fund balances		4,403,955.	4,235,212.	

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	4,403,955.
2	Enter amount from Part I, line 27a	2	<159,223.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,244,732.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	9,520.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,235,212.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SHORT TERM SALES (SEE ATTACHED)			
b LONG TERM SALES (SEE ATTACHED)			
c SEC V. BANK OF AMERICAN CORP FAIR FUND			
d CAPITAL GAINS DIVIDENDS			
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 1,185,011.		1,190,515.	<5,504.>
b 793,021.		826,392.	<33,371.>
c 61.			61.
d 4,942.			4,942.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<5,504.>
b			<33,371.>
c			61.
d			4,942.
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	<33,872.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	173,450.	4,451,629.	.038963
2009	316,810.	4,152,419.	.076295
2008	137,980.	4,629,489.	.029805
2007	122,283.	4,993,322.	.024489
2006	136,585.	4,725,973.	.028901

2 Total of line 1, column (d)	2	.198453
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	.039691
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,601,417.
5 Multiply line 4 by line 3	5	182,635.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	992.
7 Add lines 5 and 6	7	183,627.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	220,404.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	992.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	992.
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	992.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,240.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,240.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,248.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 1,000. Refunded ☐	11	248.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► COMMUNITY BANK & TRUST Located at ► 1900 WASHINGTON AVE., WACO, TX Telephone no. ► 254/753-1521 ZIP+4 ► 76703			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **N/A** 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
COMMUNITY BANK & TRUST 1900 WASHINGTON AVENUE WACO, TX 76703	TRUSTEE 1.00	36,740.	0.	0.

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

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

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

0

4

2

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	4,390,940.
b	Average of monthly cash balances	1b	280,549.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,671,489.
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	4,671,489.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	70,072.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,601,417.
6	Minimum investment return. Enter 5% of line 5	6	230,071.

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	230,071.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	992.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	992.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	229,079.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	229,079.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	229,079.

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	220,404.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	220,404.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	992.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	219,412.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				229,079.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			107,191.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: \$ 220,404.				
a Applied to 2010, but not more than line 2a			107,191.	
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				113,213.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				115,866.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

E.L. & RUTH TORRANCE MEMORIAL TRUST

Form 990-PF (2011)

#850600

74-6447246 Page 11

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				
AUSTIN AVENUE METHODIST CHURCH 1300 AUSTIN AVE WACO, TX 76701	NONE	501(C)(3)	RELIGIOUS	55,102.
CHRISTIAN RECORD BRAILLE FOUNDATION 444 SOUTH 52ND STREET LINCOLN, NE 68516	NONE	501(C)(3)	EDUCATIONAL	44,081.
HILLCREST BAPTIST MEDICAL CENTER 3000 HERRING AVE WACO, TX 76708	NONE	501(C)(3)	EDUCATIONAL	33,061.
MCLENNAN COUNTY CARDIO-PULMONARY FOUNDATION P.O. BOX 2678 WACO, TX 76702	NONE	501(C)(3)	EDUCATIONAL	11,021.
METHODIST CHILDREN'S HOME 1111 HERRING AVE WACO, TX 76708	NONE	501(C)(3)	EDUCATIONAL	22,039.
Total	SEE CONTINUATION SHEET(S)			220,404.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2011)

Part XVI-A

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income
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	69,437.	
4 Dividends and interest from securities				14	66,468.	
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				18	<33,872.>	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
12 Subtotal. Add columns (b), (d), and (e)			0.		102,033.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13	102,033.

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

Part XVI-B[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[illegible]

☐ Yes ☒ No

b. If "Yes," complete the following schedule.

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

TRUSTEE
Title

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

☒ Yes ☐ No

Print/Type preparer's name SHELLY NELSON	Preparer's signature <i>Shelly Nelson, CPA</i>	Date 5/1/12	Check ☐ if self-employed	PTIN P00742762
Firm's name ▶ PATTILLO, BROWN & HILL, L.L.P.			Firm's EIN ▶ 74-1130599	
Firm's address ▶ P.O. BOX 20725 WACO, TX 76702-0725			Phone no. (254) 772-4901	

Form **990-PF** (2011)

3 Grants and Contributions Paid During the Year (Continuation)

123631 08-03-11

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

SOURCE	AMOUNT
COMMUNITY BANK AND TRUST	69,437.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	69,437.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMMUNITY BANK AND TRUST	65,130.	0.	65,130.
COMMUNITY BANK AND TRUST	6,280.	4,942.	1,338.
TOTAL TO FM 990-PF, PART I, LN 4 -	71,410.	4,942.	66,468.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	786.	0.	.	0.
TO FORM 990-PF, PG 1, LN 16B	786.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	2,208.	0.		0.
FOREIGN TAXES WITHHELD AT SOURCE	1,118.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,326.	0.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		2,081,347.	2,123,408.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,081,347.	2,123,408.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,081,347.	2,123,408.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	2,042,850.	2,329,963.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,042,850.	2,329,963.



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Home Ln Bks Deb 5 250% 3133XNTW9 1/04/18		25,000 000000	07/28/2010	01/04/2011	160	0.00	25,000.00	-25,422.25	-422.25	Bond Called
Vanguard Short-Term Investment Grade Bond Fund	922031406	4,638 219000	09/24/2010	01/18/2011	116	0.00	50,000.00	-50,371.06	-371.06	Sold 4,638 219 shares @ \$10 7800
Vanguard Short-Term Investment Grade Bond Fund	922031406	9,293 680000	09/24/2010	02/03/2011	132	0.00	100,000.00	-100,929.36	-929.36	Sold 9,293 68 shares @ \$10 7600
FNMA 4 02% Due 2/11/2015 3136F8Y74		100,000 000000	04/09/2010	02/11/2011	309	0.00	100,000.00	-102,303.00	-2,303.00	Bond Called
Vanguard Short-Term Investment Grade Bond Fund	922031406	4,655 493000	09/24/2010	02/11/2011	140	0.00	50,000.00	-50,558.65	-558.65	Sold 4,655 493 shares @ \$10 7400
Vanguard Short-Term Investment Grade Bond Fund	922031406	209 659000	10/15/2010	02/24/2011	132	0.00	2,258.03	-2,283.19	-25.16	Sold 209 659 shares @ \$10 7700
Vanguard Short-Term Investment Grade Bond Fund	922031406	4,432 866000	09/24/2010	02/24/2011	153	0.00	47,741.97	-48,140.93	-398.96	Sold 4,432 866 shares @ \$10 7700
Vanguard Short-Term Investment Grade Bond Fund	922031406	4,633 921000	10/15/2010	03/09/2011	145	0.00	50,000.00	-50,463.40	-463.40	Sold 4,633 921 shares @ \$10 7900
Vanguard Short-Term Investment Grade Bond Fund	922031406	290 473000	11/01/2010	03/10/2011	129	0.00	3,137.11	-3,166.16	-29.05	Sold 290 473 shares @ \$10 8000
Vanguard Short-Term Investment Grade Bond Fund	922031406	4,339 156000	10/15/2010	03/10/2011	146	0.00	46,862.89	-47,253.41	-390.52	Sold 4,339 156 shares @ \$10 8000
Federal Home Loan Mrt Corp 5 875% Due 11/01/22	31292DB44	0 060000	03/31/2011	04/15/2011	15	0.00	0.06	0.00	0.06	Paydown received of 0.06
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	0 120000	03/31/2011	04/15/2011	15	0.00	0.12	0.00	0.12	Paydown received of 0.12
Federal Home Loan Mrt Corp 5 875% Due 11/01/22	31292DB44	0 043000	03/31/2011	05/16/2011	46	0.00	0.04	0.00	0.04	Paydown received of 0.04
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	0 810000	03/31/2011	05/16/2011	46	0.00	0.81	0.00	0.81	Paydown received of 0.81
Federal Home Loan Mrt Corp 5 875% Due 11/01/22	31292DB44	0 063000	03/31/2011	06/15/2011	76	0.00	0.06	0.00	0.06	Paydown received of 0.06



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	0.410000	03/31/2011	06/15/2011	76	0.00	0.41	0.00	0.41	Paydown received of 0.41
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	0.400000	06/30/2011	07/15/2011	15	0.00	0.40	0.00	0.40	Paydown received of 0.40
FNMA SirNI 2% Due 1/26/2018	3136FP4K0	100,000.000000	02/22/2011	07/26/2011	154	0.00	100,000.00	-99,624.00	376.00	Bond Called
FNMA SirNI 2% Due 1/26/2018	3136FP4K0	50,000.000000	01/14/2011	07/26/2011	193	0.00	50,000.00	-50,000.00	0.00	Bond Called
FNMA SirNI 1% Due 1/28/2016	3136FP3U9	75,000.000000	01/14/2011	07/28/2011	195	0.00	75,000.00	-75,000.00	0.00	Bond Called
FHLB SirNI 2% Due 2/9/2021	313372GG3	100,000.000000	01/20/2011	08/09/2011	201	0.00	100,000.00	-100,000.00	0.00	Bond Called
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	1.000000	06/30/2011	08/15/2011	46	0.00	1.00	0.00	1.00	Paydown received of 1.00
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	0.790000	03/31/2011	08/15/2011	137	0.00	0.79	0.00	0.79	Paydown received of 0.79
FNMA SirNI 1.5% Due 2/16/2021	3136FP6S1	125,000.000000	01/27/2011	08/16/2011	201	0.00	125,000.00	-125,000.00	0.00	Bond Called
FNMA SirNI 2% Due 8/16/2018	3136FP6N2	50,000.000000	01/26/2011	08/16/2011	202	0.00	50,000.00	-50,000.00	0.00	Bond Called
FNMA SirNI 1.125% Due 2/24/2016	3136FRBN2	50,000.000000	02/09/2011	08/24/2011	196	0.00	50,000.00	-50,000.00	0.00	Bond Called
FNMA SirNI 2% Due 9/9/2016	3136FRCF8	50,000.000000	02/24/2011	09/09/2011	197	0.00	50,000.00	-50,000.00	0.00	Bond Called
FHLMC SirNI 3% Due 9/14/2018	3134G15Q3	85,000.000000	02/28/2011	09/14/2011	198	0.00	85,000.00	-85,000.00	0.00	Bond Called
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	1.000000	06/30/2011	09/15/2011	77	0.00	1.00	0.00	1.00	Paydown received of 1.00
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	0.560000	03/31/2011	09/15/2011	168	0.00	0.56	0.00	0.56	Paydown received of 0.56
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	1.000000	06/30/2011	10/17/2011	109	0.00	1.00	0.00	1.00	Paydown received of 1.00
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	0.350000	03/31/2011	10/17/2011	200	0.00	0.35	0.00	0.35	Paydown received of 0.35
FHLMC SirNI 1.05% Due 7/27/2016	3134G2RH7	25,000.000000	07/07/2011	10/27/2011	112	0.00	25,000.00	-25,000.00	0.00	Bond Called



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	1 000000	10/31/2011	11/15/2011	15	0.00	1.00	0.00	1.00	Paydown received of 1.00
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	1 000000	06/30/2011	11/15/2011	138	0.00	1.00	0.00	1.00	Paydown received of 1.00
Federal Home Loan Mrt Corp 5 875% Due 11/01/22	31292DB44	0 017000	11/30/2011	12/15/2011	15	0.00	0.02	0.00	0.02	Paydown received of 0.02
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	0 070000	03/31/2011	12/15/2011	259	0.00	0.07	0.00	0.07	Paydown received of 0.07
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	1 000000	06/30/2011	12/15/2011	168	0.00	1.00	0.00	1.00	Paydown received of 1.00
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	1 000000	10/31/2011	12/15/2011	45	0.00	1.00	0.00	1.00	Paydown received of 1.00
Short-Term Total						0.00	1,185,010.69	-1,190,515.41	-5,504.72	

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Home Ln Bks Deb 5 250% 3133XNTW9 1/04/18		100,000 000000	12/21/2007	01/04/2011	1,110	0.00	100,000.00	-100,000.00	0.00	Bond Called
Federal Home Loan Mrt Corp 5 875% Due 11/01/22	31292DB44	915 890000	06/23/1998	01/18/2011	4,592	0.00	915.89	-927.31	-11.42	Paydown received of 915.89
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	101 840000	03/06/1998	01/18/2011	4,701	0.00	101.84	-103.85	-2.01	Paydown received of 101.84
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	46 170000	01/12/1999	01/20/2011	4,391	0.00	46.17	-46.17	0.00	Paydown received of 46.17
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0 350000	11/26/2004	01/20/2011	2,246	0.00	0.35	-0.35	0.00	Paydown received of 0.35
Gov't Nat'l Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	17 970000	12/17/1998	01/20/2011	4,417	0.00	17.97	-17.97	0.00	Paydown received of 17.97



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust

Dates Open: 3/7/1997 to Present

Trust Year End: December

Date Printed: 01/27/2012

Admin Officer: Lisa Hull

Invest Officer: John Kinnaird

Tax State: Texas

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't Nat'l Mig Assn Pool 5 375% 36225CBNS Due 02/20/27	36225CBNS	1 040000	03/24/1998	01/20/2011	4,685	0.00	1.04	-1.05	-0.01	Paydown received of 1.04
Gov't Nat'l Mig Assn Pool 5 375% 36225CBX3 Due 3/20/27	36225CBX3	18 550000	03/26/1998	01/20/2011	4,683	0.00	18.55	-18.83	-0.28	Paydown received of 18.55
Gov't National Mig Assn 5 125% 36225CEV4 Due 12/20/27	36225CEV4	2 750000	12/11/1998	01/20/2011	4,423	0.00	2.75	-2.75	0.00	Paydown received of 2.75
Gov't Nat'l Mig Assn #8174 5 125% 36202CK9 Due 11/20/2016	36202CK9	24 920000	10/08/1999	01/20/2011	4,122	0.00	24.92	-24.41	0.51	Paydown received of 24.92
Gov't Nat'l Mig Assn #8276 5 125% 36202KFR1 Due 10/20/17	36202KFR1	6 770000	01/26/1998	01/20/2011	4,742	0.00	6.77	-6.87	-0.10	Paydown received of 6.77
Gov't Nat'l Mig Assn Pool 5 25% 36202KE27 Due 08/20/17	36202KE27	10 160000	08/10/1998	01/20/2011	4,546	0.00	10.16	-10.21	-0.05	Paydown received of 10.16
Gov't Nat'l Mig Assn Pool 5 375% 36202KSJ5 Due 4/20/25	36202KSJ5	47 500000	02/18/1998	01/20/2011	4,719	0.00	47.50	-48.44	-0.94	Paydown received of 47.50
Gov't Nat'l Mig Assn Pool 5 375% 36202KSU0 Due 5/20/25	36202KSU0	7 130000	04/09/1998	01/20/2011	4,669	0.00	7.13	-7.22	-0.09	Paydown received of 7.13
Gov't Nat'l Mig Assn Pool 5 75% 36225CC79 Due 07/20/27	36225CC79	31 680000	05/04/1998	01/20/2011	4,644	0.00	31.68	-32.00	-0.32	Paydown received of 31.68
Gov't Nat'l Mig Assn Pool 5 75% 36202K6B6 Due 09/20/26	36202K6B6	0 750000	03/03/1998	01/20/2011	4,706	0.00	0.75	-0.75	0.00	Paydown received of 0.75
Gov't Nat'l Mig Assn Pool 5 75% 36202K6D2 Due 09/20/26	36202K6D2	3 030000	09/10/1998	01/20/2011	4,515	0.00	3.03	-3.06	-0.03	Paydown received of 3.03
Federal Nat'l Mig Assn Pool4 954% Due 06/01/15	31363TF64	106 510000	05/21/1998	01/25/2011	4,632	0.00	106.51	-107.81	-1.30	Paydown received of 106.51
Federal Nat'l Mig Assn Pool4 954% Due 06/01/15	31363TF64	2 140000	05/08/2003	01/25/2011	2,819	0.00	2.14	-2.17	-0.03	Paydown received of 2.14
Federal Nat'l Mig Assn Pool5 32% Due 10/01/13	31360SL21	739 330000	08/11/1998	01/25/2011	4,550	0.00	739.33	-738.40	0.93	Paydown received of 739.33



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaid
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 6 763% Due 12/01/25	31376CJ62	0.230000	03/25/1998	01/25/2011	4,689	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Nat'l Mtg Assoc Pool 7 20% Due 08/01/36	31375VE58	4.710000	03/25/1998	01/25/2011	4,689	0.00	4.71	-4.76	-0.05	Paydown received of 4.71
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	1.030000	07/07/1998	01/25/2011	4,585	0.00	1.03	-1.04	-0.01	Paydown received of 1.03
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	129.330000	10/15/1998	01/25/2011	4,485	0.00	129.33	-129.17	0.16	Paydown received of 129.33
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	45.340000	09/23/1998	01/25/2011	4,507	0.00	45.34	-46.23	-0.89	Paydown received of 45.34
Federal Nat'l Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	34.390000	03/13/1998	01/25/2011	4,701	0.00	34.39	-34.39	0.00	Paydown received of 34.39
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S4Q6	76.650000	03/12/1998	01/25/2011	4,702	0.00	76.65	-77.80	-1.15	Paydown received of 76.65
Federal Home Loan Mrt Corp 5.875% Due 11/01/22	31292DB44	20.090000	06/23/1998	02/15/2011	4,620	0.00	20.09	-20.34	-0.25	Paydown received of 20.09
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	121.470000	03/06/1998	02/15/2011	4,729	0.00	121.47	-123.86	-2.39	Paydown received of 121.47
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	46.370000	01/12/1999	02/22/2011	4,424	0.00	46.37	-46.36	0.01	Paydown received of 46.37
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0.360000	11/26/2004	02/22/2011	2,279	0.00	0.36	-0.36	0.00	Paydown received of 0.36
Gov't Nat'l Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	17.600000	12/17/1998	02/22/2011	4,450	0.00	17.60	-17.60	0.00	Paydown received of 17.60
Gov't Nat'l Mtg Assoc Pool 5 375% Due 02/20/27	36225CBN5	1.070000	03/24/1998	02/22/2011	4,718	0.00	1.07	-1.08	-0.01	Paydown received of 1.07
Gov't Nat'l Mtg Assoc Pool 5 375% Due 3/20/27	36225CBX3	4.400000	03/26/1998	02/22/2011	4,716	0.00	4.40	-4.47	-0.07	Paydown received of 4.40



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't National Mtg Assoc 5 125% Due 12/20/27	36225CEV4	3 370000	12/11/1998	02/22/2011	4,456	0.00	3.37	-3.37	0.00	Paydown received of 3.37
Gov't Natl Mtg Assn #8174 5 125% Due 11/20/2016	36202CKK9	24 470000	10/08/1999	02/22/2011	4,155	0.00	24.47	-23.96	0.51	Paydown received of 24.47
Gov't Natl Mtg Assn #8276 5 125% Due 10/20/17	36202KFR1	5 770000	01/26/1998	02/22/2011	4,775	0.00	5.77	-5.86	-0.09	Paydown received of 5.77
Gov't Natl Mtg Assn Pool 5 25% Due 08/20/17	36202KE27	10 190000	08/10/1998	02/22/2011	4,579	0.00	10.19	-10.24	-0.05	Paydown received of 10.19
Gov't Natl Mtg Assn Pool 5 375% Due 4/20/25	36202KSJ5	16 860000	02/18/1998	02/22/2011	4,752	0.00	16.86	-17.19	-0.33	Paydown received of 16.86
Gov't Natl Mtg Assn Pool 5 375% Due 5/20/25	36202KSU0	3 390000	04/09/1998	02/22/2011	4,702	0.00	3.39	-3.43	-0.04	Paydown received of 3.39
Gov't Natl Mtg Assn Pool 5 75% Due 07/20/27	36225CC79	5 870000	05/04/1998	02/22/2011	4,677	0.00	5.87	-5.93	-0.06	Paydown received of 5.87
Gov't Natl Mtg Assoc Pool 5 75 % Due 09/20/26	36202K6B6	0 530000	03/03/1998	02/22/2011	4,739	0.00	0.53	-0.53	0.00	Paydown received of 0.53
Gov't Natl Mtg Assoc Pool 5 75% Due 09/20/26	36202K6D2	3 130000	09/10/1998	02/22/2011	4,548	0.00	3.13	-3.16	-0.03	Paydown received of 3.13
Dow Chem Co Com	260543103	400 000000	06/25/2008	02/22/2011	972	0.00	14,935.79	-14,697.38	238.41	Sold 400 shares @ \$37.3602
Dow Chem Co Com	260543103	100 000000	01/23/2008	02/22/2011	1,126	0.00	3,733.95	-3,436.50	297.45	Sold 100 shares @ \$37.3602
Goldman Sachs Group I	38141G104	100 000000	04/20/2006	02/22/2011	1,769	0.00	16,273.68	-16,917.33	-643.65	Sold 100 shares @ \$162.8400
Jacobs Engr' Group Inc Del Com	469814107	200 000000	07/02/2009	02/22/2011	600	0.00	9,861.99	-8,099.36	1,762.63	Sold 200 shares @ \$49.3309
Jacobs Engr' Group Inc Del Com	469814107	100 000000	04/07/2009	02/22/2011	686	0.00	4,931.00	-4,165.60	765.40	Sold 100 shares @ \$49.3309
Jacobs Engr' Group Inc Del Com	469814107	700 000000	03/30/2009	02/22/2011	694	0.00	34,516.96	-26,494.37	8,022.59	Sold 700 shares @ \$49.3309
McDonalds Corp Com	580135101	250 000000	05/28/2003	02/22/2011	2,827	0.00	18,902.18	-4,557.50	14,344.68	Sold 250 shares @ \$75.6502
National Oilwell Varco Inc Com	637071101	550 000000	02/10/2009	02/22/2011	742	0.00	43,719.16	-15,958.21	27,760.95	Sold 550 shares @ \$79.5109
Federal Natl Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	106 640000	05/21/1998	02/25/2011	4,663	0.00	106.64	-107.94	-1.30	Paydown received of 106.64



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term	Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
	Federal Nat'l Mtg Assoc Pool 4 954% Due 06/01/15	31363TF64	2 150000	05/08/2003	02/25/2011	2,850	0.00	2 15	-2 18	-0.03	Paydown received of 2 15
	Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	60 830000	08/11/1998	02/25/2011	4,581	0.00	60 83	-60 75	0.08	Paydown received of 60 83
	Federal Nat'l Mtg Assoc Pool 6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	02/25/2011	4,720	0.00	0 23	-0 23	0.00	Paydown received of 0 23
	Federal Nat'l Mtg Assoc Pool 7 20% Due 08/01/36	31375VE58	4 880000	03/25/1998	02/25/2011	4,720	0.00	4 88	-4 93	-0.05	Paydown received of 4.88
	Federal National MTS Assoc 6 456% Due 11/01/26	31374F5B1	1 040000	07/07/1998	02/25/2011	4,616	0.00	1 04	-1 05	-0.01	Paydown received of 1 04
	Federal National Mtg Assoc 4 875% Due 07/01/17	31362AFG4	132 040000	10/15/1998	02/25/2011	4,516	0.00	132 04	-131 87	0 17	Paydown received of 132 04
	Federal National Mtg Assoc Pool 7 491% 8/1/14	31360YMC5	45 650000	09/23/1998	02/25/2011	4,538	0.00	45 65	-46 55	-0.90	Paydown received of 45 65
	Federal Nat'l Mtg Assn Pool 4 15% 31362DPW2 Due 7/1/17		34 530000	03/13/1998	02/25/2011	4,732	0.00	34 53	-34 53	0.00	Paydown received of 34 53
	Federal Nat'l Mtg Assoc Pool 4 75% Due 12/1/16	31361S4Q6	76 880000	03/12/1998	02/25/2011	4,733	0.00	76 88	-78 03	-1 15	Paydown received of 76 88
	Federal Home Loan Mt Corp 5 875% Due 11/01/22	31292DB44	30 740000	06/23/1998	03/15/2011	4,648	0.00	30 74	-31 12	-0.38	Paydown received of 30 74
	Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	113 690000	03/06/1998	03/15/2011	4,757	0.00	113 69	-115 93	-2 24	Paydown received of 113 69
	Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	46 590000	01/12/1999	03/21/2011	4,451	0.00	46 59	-46 59	0.00	Paydown received of 46 59
	Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0 360000	11/26/2004	03/21/2011	2,306	0.00	0 36	-0 36	0.00	Paydown received of 0 36
	Gov't Nat'l Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	472 520000	12/17/1998	03/21/2011	4,477	0.00	472 52	-472 53	-0.01	Paydown received of 472 52



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't Nat'l Mtg Assoc Pool 5 375% 36225CBN5 Due 02/20/27		1 100000	03/24/1998	03/21/2011	4,745	0.00	1.10	-1.11	-0.01	Paydown received of 1.10
Gov't Nat'l Mtg Assoc Pool 5 375% 36225CBX3 Due 3/20/27		4 510000	03/26/1998	03/21/2011	4,743	0.00	4.51	-4.58	-0.07	Paydown received of 4.51
Gov't National Mtg Assoc 5 125% 36225CEV4 Due 12/20/27		4 660000	12/11/1998	03/21/2011	4,483	0.00	4.66	-4.66	0.00	Paydown received of 4.66
Gov't Nat'l Mtg Assn #8174 5 125% 36202KCK9 Due 11/20/2016		25 240000	10/08/1999	03/21/2011	4,182	0.00	25.24	-24.72	0.52	Paydown received of 25.24
Gov't Nat'l Mtg Assn #8276 5 125% 36202KFR1 Due 10/20/17		5 790000	01/26/1998	03/21/2011	4,802	0.00	5.79	-5.88	-0.09	Paydown received of 5.79
Gov't Nat'l Mtg Assn Pool 5 25% 36202KE27 Due 08/20/17		10 220000	08/10/1998	03/21/2011	4,606	0.00	10.22	-10.27	-0.05	Paydown received of 10.22
Gov't Nat'l Mtg Assn Pool 5 375% 36202KSJ5 Due 4/20/25		21 830000	02/18/1998	03/21/2011	4,779	0.00	21.83	-22.26	-0.43	Paydown received of 21.83
Gov't Nat'l Mtg Assn Pool 5 375% 36202KSU0 Due 5/20/25		3 450000	04/09/1998	03/21/2011	4,729	0.00	3.45	-3.49	-0.04	Paydown received of 3.45
Gov't Nat'l Mtg Assn Pool 5 75% 36225CC79 Due 07/20/27		16 010000	05/04/1998	03/21/2011	4,704	0.00	16.01	-16.17	-0.16	Paydown received of 16.01
Gov't Nat'l Mtg Assoc Pool 5 75% 36202K6B6 Due 09/20/26		0 980000	03/03/1998	03/21/2011	4,766	0.00	0.98	-0.98	0.00	Paydown received of 0.98
Gov't Nat'l Mtg Assoc Pool 5 75% 36202K6D2 Due 09/20/26		13 820000	09/10/1998	03/21/2011	4,575	0.00	13.82	-13.95	-0.13	Paydown received of 13.82
Federal Nat'l Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	109 950000	05/21/1998	03/25/2011	4,691	0.00	109.95	-111.29	-1.34	Paydown received of 109.95
Federal Nat'l Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	2 210000	05/08/2003	03/25/2011	2,878	0.00	2.21	-2.24	-0.03	Paydown received of 2.21
Federal Nat'l Mtg Assoc Pool5 32% Due 10/01/13	313605L21	61 110000	08/11/1998	03/25/2011	4,609	0.00	61.11	-61.03	0.08	Paydown received of 61.11



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
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Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	03/25/2011	4,748	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Nat'l Mtg Assoc Pool 7 20% Due 08/01/36	31375VE58	5 040000	03/25/1998	03/25/2011	4,748	0.00	5.04	-5.09	-0.05	Paydown received of 5.04
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	1 040000	07/07/1998	03/25/2011	4,644	0.00	1.04	-1.05	-0.01	Paydown received of 1.04
Federal National Mtg Assoc 4 875% Due 07/01/17	31362AFG4	130 180000	10/15/1998	03/25/2011	4,544	0.00	130.18	-130.02	0.16	Paydown received of 130.18
Federal National Mtg Assoc Pool 7 491% 8/1/14	31360YMC5	45 980000	09/23/1998	03/25/2011	4,566	0.00	45.98	-46.88	-0.90	Paydown received of 45.98
Federal Nat'l Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	34 670000	03/13/1998	03/25/2011	4,760	0.00	34.67	-34.67	0.00	Paydown received of 34.67
Federal Nat'l Mtg Assoc Pool 4 75% Due 12/1/16	31361S4Q6	77 130000	03/12/1998	03/25/2011	4,761	0.00	77.13	-78.29	-1.16	Paydown received of 77.13
Federal Home Loan Mt Corp 5 875% Due 11/01/22	31292DB44	20 920000	06/23/1998	04/15/2011	4,679	0.00	20.92	-21.18	-0.26	Paydown received of 20.92
Federal Home Loan Pool 5 267% Due 05/01/2018	31349CUS6	85 000000	03/06/1998	04/15/2011	4,788	0.00	85.00	-86.67	-1.67	Paydown received of 85.00
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	46 800000	01/12/1999	04/20/2011	4,481	0.00	46.80	-46.79	0.01	Paydown received of 46.80
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0 360000	11/26/2004	04/20/2011	2,336	0.00	0.36	-0.36	0.00	Paydown received of 0.36
Gov't Nat'l Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	322 890000	12/17/1998	04/20/2011	4,507	0.00	322.89	-322.89	0.00	Paydown received of 322.89
Gov't Nat'l Mtg Assoc Pool 5 375% Due 02/20/27	36225CBN5	1 100000	03/24/1998	04/20/2011	4,775	0.00	1.10	-1.11	-0.01	Paydown received of 1.10
Gov't Nat'l Mtg Assoc Pool 5 375% Due 3/20/27	36225CBX3	4 430000	03/26/1998	04/20/2011	4,773	0.00	4.43	-4.50	-0.07	Paydown received of 4.43



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

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Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't National Mtg Assoc 5 125% Due 12/20/27	36225CEV4	3 930000	12/11/1998	04/20/2011	4,513	0.00	3.93	-3.93	0.00	Paydown received of 3.93
Gov't Nat'l Mtg Assn #8174 5 125% Due 11/20/2016	36202KCK9	25 310000	10/08/1999	04/20/2011	4,212	0.00	25.31	-24.79	0.52	Paydown received of 25.31
Gov't Nat'l Mtg Assn #8276 5 125% Due 10/20/17	36202KFR1	5.800000	01/26/1998	04/20/2011	4,832	0.00	5.80	-5.89	-0.09	Paydown received of 5.80
Gov't Nat'l Mtg Assn Pool 5 25% Due 08/20/17	36202KE27	10 250000	08/10/1998	04/20/2011	4,636	0.00	10.25	-10.30	-0.05	Paydown received of 10.25
Gov't Nat'l Mtg Assn Pool 5 375% Due 4/20/25	36202KSJ5	25 490000	02/18/1998	04/20/2011	4,809	0.00	25.49	-25.99	-0.50	Paydown received of 25.49
Gov't Nat'l Mtg Assn Pool 5.375% Due 5/20/25	36202KSJ0	7 740000	04/09/1998	04/20/2011	4,759	0.00	7.74	-7.84	-0.10	Paydown received of 7.74
Gov't Nat'l Mtg Assn Pool 5 75% Due 07/20/27	36225CC79	27 430000	05/04/1998	04/20/2011	4,734	0.00	27.43	-27.70	-0.27	Paydown received of 27.43
Gov't Nat'l Mtg Assoc Pool 5 75 % Due 09/20/26	36202K6B6	0 820000	03/03/1998	04/20/2011	4,796	0.00	0.82	-0.82	0.00	Paydown received of 0.82
Gov't Nat'l Mtg Assoc Pool 5 75% Due 09/20/26	36202K6D2	9 970000	09/10/1998	04/20/2011	4,605	0.00	9.97	-10.07	-0.10	Paydown received of 9.97
US Bancorp Del Com New Federal Nat'l Mtg Assoc Pool4 954% Due 06/01/15	902973304 31363TF64	1,000 000000 93 200000	01/04/2005 05/21/1998	04/21/2011 04/25/2011	2,298 4,722	0.00 0.00	25,159.71 93.20	-31,325.00 -94.34	-6,165.29 -1.14	Sold 1,000 shares @ \$25.1802 Paydown received of 93.20
Federal Nat'l Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	1 870000	05/08/2003	04/25/2011	2,909	0.00	1.87	-1.89	-0.02	Paydown received of 1.87
Federal Nat'l Mtg Assoc Pool5 32% Due 10/01/13	313605L21	61 390000	08/11/1998	04/25/2011	4,640	0.00	61.39	-61.31	0.08	Paydown received of 61.39
Federal Nat'l Mtg Assoc Pool6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	04/25/2011	4,779	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Nat'l Mtg Assoc Pool7 20% Due 08/01/36	31375VE58	4 980000	03/25/1998	04/25/2011	4,779	0.00	4.98	-5.03	-0.05	Paydown received of 4.98



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal National MTS Assoc 6 456% Due 11/01/26	31374F5B1	1 040000	07/07/1998	04/25/2011	4,675	0.00	1.04	-1.05	-0.01	Paydown received of 1.04
Federal National Mtg Assoc 4 875% Due 07/01/17	31362AFG4	130 810000	10/15/1998	04/25/2011	4,575	0.00	130.81	-130.65	0.16	Paydown received of 130.81
Federal National Mtg Assoc Pool 7 491% 8/1/14	31360YMC5	46 300000	09/23/1998	04/25/2011	4,597	0.00	46.30	-47.21	-0.91	Paydown received of 46.30
Federal Natl Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	34 800000	03/13/1998	04/25/2011	4,791	0.00	34.80	-34.80	0.00	Paydown received of 34.80
Federal Natl Mtg Assoc Pool 4 75% Due 12/1/16	31361S4Q6	77 360000	03/12/1998	04/25/2011	4,792	0.00	77.36	-78.52	-1.16	Paydown received of 77.36
Boeing Co Com	097023105	200 000000	08/12/2008	04/25/2011	986	0.00	14,944.23	-13,287.00	1,657.23	Sold 200 shares @ \$74.7401
Boeing Co Com	097023105	200 000000	05/13/2008	04/25/2011	1,077	0.00	14,944.23	-16,972.26	-2,028.03	Sold 200 shares @ \$74.7401
Boeing Co Com	097023105	50 000000	01/23/2008	04/25/2011	1,188	0.00	3,736.06	-3,802.12	-66.06	Sold 50 shares @ \$74.7401
FNMA 3 125% Due 10/29/2015	3136FMNU4	50,000 000000	04/26/2010	04/29/2011	368	0.00	50,000.00	-50,000.00	0.00	Bond Called
Federal Home Loan Mt Corp 5 875% Due 11/01/22	31292DB44	15 067000	06/23/1998	05/16/2011	4,710	0.00	15.07	-15.25	-0.18	Paydown received of 15.07
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	99 000000	03/06/1998	05/16/2011	4,819	0.00	99.00	-100.95	-1.95	Paydown received of 99.00
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	43 510000	01/12/1999	05/20/2011	4,511	0.00	43.51	-43.51	0.00	Paydown received of 43.51
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0 330000	11/26/2004	05/20/2011	2,366	0.00	0.33	-0.33	0.00	Paydown received of 0.33
Gov't Nat'l Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	15 010000	12/17/1998	05/20/2011	4,537	0.00	15.01	-15.01	0.00	Paydown received of 15.01
Gov't Nat'l Mtg Assoc Pool 5 375% Due 02/20/27	36225CBN5	1 150000	03/24/1998	05/20/2011	4,805	0.00	1.15	-1.16	-0.01	Paydown received of 1.15
Gov't Nat'l Mtg Assoc Pool 5 375% Due 3/20/27	36225CBX3	4 770000	03/26/1998	05/20/2011	4,803	0.00	4.77	-4.84	-0.07	Paydown received of 4.77



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't National Mtg Assoc 5 125% Due 12/20/27	36225CEV4	2 940000	12/11/1998	05/20/2011	4,543	0.00	2.94	-2.94	0.00	Paydown received of 2.94
Gov't Nat'l Mtg Assn #8174 5 125% Due 11/20/2016	36202KCK9	25 390000	10/08/1999	05/20/2011	4,242	0.00	25.39	-24.87	0.52	Paydown received of 25.39
Gov't Nat'l Mtg Assn #8276 5 125% Due 10/20/17	36202KFR1	5 820000	01/26/1998	05/20/2011	4,862	0.00	5.82	-5.91	-0.09	Paydown received of 5.82
Gov't Nat'l Mtg Assn Pool 5 25% Due 08/20/17	36202KEZ7	10 280000	08/10/1998	05/20/2011	4,666	0.00	10.28	-10.33	-0.05	Paydown received of 10.28
Gov't Nat'l Mtg Assn Pool 5 375% Due 4/20/25	36202KSJ5	43 740000	02/18/1998	05/20/2011	4,839	0.00	43.74	-44.60	-0.86	Paydown received of 43.74
Gov't Nat'l Mtg Assn Pool 5 375% Due 5/20/25	36202KSU0	3 520000	04/09/1998	05/20/2011	4,789	0.00	3.52	-3.56	-0.04	Paydown received of 3.52
Gov't Nat'l Mtg Assn Pool 5 75% Due 07/20/27	36225CC79	5 670000	05/04/1998	05/20/2011	4,764	0.00	5.67	-5.73	-0.06	Paydown received of 5.67
Gov't Nat'l Mtg Assn Pool 5 75% Due 09/20/26	36202K6B6	0 840000	03/03/1998	05/20/2011	4,826	0.00	0.84	-0.84	0.00	Paydown received of 0.84
Gov't Nat'l Mtg Assn Pool 5 75% Due 09/20/26	36202K6D2	3 050000	09/10/1998	05/20/2011	4,635	0.00	3.05	-3.08	-0.03	Paydown received of 3.05
Federal Nat'l Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	107 330000	05/21/1998	05/25/2011	4,752	0.00	107.33	-108.64	-1.31	Paydown received of 107.33
Federal Nat'l Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	2 160000	05/08/2003	05/25/2011	2,939	0.00	2.16	-2.19	-0.03	Paydown received of 2.16
Federal Nat'l Mtg Assoc Pool5 32% Due 10/01/13	313605L21	61 680000	08/11/1998	05/25/2011	4,670	0.00	61.68	-61.60	0.08	Paydown received of 61.68
Federal Nat'l Mtg Assoc Pool6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	05/25/2011	4,809	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Nat'l Mtg Assoc Pool7 20% Due 08/01/36	31375VE58	82 380000	03/25/1998	05/25/2011	4,809	0.00	82.38	-83.20	-0.82	Paydown received of 82.38



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term	Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
	Federal National MTS Assoc 6 456% Due 11/01/26	31374F5B1	1 050000	07/07/1998	05/25/2011	4,705	0.00	1.05	-1.06	-0.01	Paydown received of 1.05
	Federal National Mtg Assoc 4 875% Due 07/01/17	31362AFG4	130 640000	10/15/1998	05/25/2011	4,605	0.00	130.64	-130.48	0.16	Paydown received of 130.64
	Federal National Mtg Assoc Pool 7 491% 8/1/14	31360YMC5	46 630000	09/23/1998	05/25/2011	4,627	0.00	46.63	-47.55	-0.92	Paydown received of 46.63
	Federal Natl Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	34 950000	03/13/1998	05/25/2011	4,821	0.00	34.95	-34.95	0.00	Paydown received of 34.95
	Federal Natl Mtg Assoc Pool 4 75% Due 12/1/16	31361S4Q6	77 610000	03/12/1998	05/25/2011	4,822	0.00	77.61	-78.77	-1.16	Paydown received of 77.61
	Federal Home Loan Mrt Corp 5 875% Due 11/01/22	31292DB44	22 067000	06/23/1998	06/15/2011	4,740	0.00	22.07	-22.34	-0.27	Paydown received of 22.07
	Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	117 000000	03/06/1998	06/15/2011	4,849	0.00	117.00	-119.30	-2.30	Paydown received of 117.00
	Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	47 230000	01/12/1999	06/20/2011	4,542	0.00	47.23	-47.22	0.01	Paydown received of 47.23
	Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0 360000	11/26/2004	06/20/2011	2,397	0.00	0.36	-0.36	0.00	Paydown received of 0.36
	Gov't Nat'l Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	18 370000	12/17/1998	06/20/2011	4,568	0.00	18.37	-18.37	0.00	Paydown received of 18.37
	Gov't Nat'l Mtg Assoc Pool 5 375% Due 02/20/27	36225CBN5	1 210000	03/24/1998	06/20/2011	4,836	0.00	1.21	-1.22	-0.01	Paydown received of 1.21
	Gov't Nat'l Mtg Assoc Pool 5 375% Due 3/20/27	36225CBX3	4 820000	03/26/1998	06/20/2011	4,834	0.00	4.82	-4.89	-0.07	Paydown received of 4.82
	Gov't National Mtg Assoc 5 125% Due 12/20/27	36225CEV4	4 960000	12/11/1998	06/20/2011	4,574	0.00	4.96	-4.96	0.00	Paydown received of 4.96
	Gov't Natl Mtg Assn #8174 5 125% Due 11/20/2016	36202CK9	25 460000	10/08/1999	06/20/2011	4,273	0.00	25.46	-24.93	0.53	Paydown received of 25.46



E. L. & Ruth Torrance Memorial Trust

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Capital Gains and Losses

Individual Transactions

Long-Term

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Govt Natl Mtg Assn #8276 5.125% Due 10/20/17	36202KFR1	7 260000	01/26/1998	06/20/2011	4,893	0.00	7.26	-7.37	-0.11	Paydown received of 7.26
Govt Natl Mtg Assn Pool 5 25% Due 08/20/17	36202KE27	10 310000	08/10/1998	06/20/2011	4,697	0.00	10.31	-10.36	-0.05	Paydown received of 10.31
Govt Natl Mtg Assn Pool 5 375% Due 4/20/25	36202KSJ5	79 210000	02/18/1998	06/20/2011	4,870	0.00	79.21	-80.77	-1.56	Paydown received of 79.21
Govt Natl Mtg Assn Pool 5 375% Due 5/20/25	36202KSU0	7 670000	04/09/1998	06/20/2011	4,820	0.00	7.67	-7.77	-0.10	Paydown received of 7.67
Govt Natl Mtg Assn Pool 5 75% Due 07/20/27	36225CC79	16 980000	05/04/1998	06/20/2011	4,795	0.00	16.98	-17.15	-0.17	Paydown received of 16.98
Govt Natl Mtg Assoc Pool 5 75% Due 09/20/26	36202K6B6	1 080000	03/03/1998	06/20/2011	4,857	0.00	1.08	-1.08	0.00	Paydown received of 1.08
Govt Natl Mtg Assoc Pool 5 75% Due 09/20/26	36202K6D2	2 840000	09/10/1998	06/20/2011	4,666	0.00	2.84	-2.87	-0.03	Paydown received of 2.84
Federal Natl Mtg Assoc Pool 4 954% Due 06/01/15	31363TF64	112 610000	05/21/1998	06/27/2011	4,785	0.00	112.61	-113.98	-1.37	Paydown received of 112.61
Federal Natl Mtg Assoc Pool 4 954% Due 06/01/15	31363TF64	2 270000	05/08/2003	06/27/2011	2,972	0.00	2.27	-2.30	-0.03	Paydown received of 2.27
Federal Natl Mtg Assoc Pool 5 32% Due 10/01/13	313605L21	61 950000	08/11/1998	06/27/2011	4,703	0.00	61.95	-61.87	0.08	Paydown received of 61.95
Federal Natl Mtg Assoc Pool 6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	06/27/2011	4,842	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Natl Mtg Assoc Pool 7 20% Due 08/01/36	31375VE58	4 910000	03/25/1998	06/27/2011	4,842	0.00	4.91	-4.96	-0.05	Paydown received of 4.91
Federal National MTS Assoc 6 456% Due 11/01/26	31374F5B1	1 040000	07/07/1998	06/27/2011	4,738	0.00	1.04	-1.05	-0.01	Paydown received of 1.04
Federal National Mtg Assoc 4 875% Due 07/01/17	31362AFG4	131 070000	10/15/1998	06/27/2011	4,638	0.00	131.07	-130.91	0.16	Paydown received of 131.07



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Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal National Mtg Assoc Pool 7 491% 8/1/14	31360YMC5	46 940000	09/23/1998	06/27/2011	4,660	0 00	46 94	-47 86	-0 92	Paydown received of 46 94
Federal Natl Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	35 090000	03/13/1998	06/27/2011	4,854	0 00	35 09	-35 09	0 00	Paydown received of 35 09
Federal Natl Mtg Assoc Pool 4 75% Due 12/1/16	31361S4Q6	77 850000	03/12/1998	06/27/2011	4,855	0 00	77 85	-79 02	-1 17	Paydown received of 77 85
FNMA SitrNI 2% Due 1/12/2018	3136FMY57	25,000 000000	07/09/2010	07/12/2011	368	0 00	25,000 00	-25,000 00	0 00	Bond Called
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	49 000000	03/06/1998	07/15/2011	4,879	0 00	49 00	-49 96	-0 96	Paydown received of 49 00
Federal Home Loan Mrt Corp 5 875% Due 11/01/22	31292DB44	20 460000	06/23/1998	07/18/2011	4,773	0 00	20 46	-20 65	-0 19	Paydown received of 20 46
Gov't Natl Mtg Assoc 6% Due 02/20/16	36202KAP0	47 450000	01/12/1999	07/20/2011	4,572	0 00	47 45	-47 44	0 01	Paydown received of 47 45
Gov't Natl Mtg Assoc 6% Due 02/20/16	36202KAP0	0 360000	11/26/2004	07/20/2011	2,427	0 00	0 36	-0 36	0 00	Paydown received of 0 36
Gov't Natl Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	12 970000	12/17/1998	07/20/2011	4,598	0 00	12 97	-12 97	0 00	Paydown received of 12 97
Gov't Natl Mtg Assoc Pool 5 375% Due 02/20/27	36225CBN5	7 000000	03/24/1998	07/20/2011	4,866	0 00	7 00	-7 07	-0 07	Paydown received of 7 00
Gov't Natl Mtg Assoc Pool 5 375% Due 3/20/27	36225CBX3	12 790000	03/26/1998	07/20/2011	4,864	0 00	12 79	-12 98	-0 19	Paydown received of 12 79
Gov't National Mtg Assoc 5.125% Due 12/20/27	36225CEV4	2 960000	12/11/1998	07/20/2011	4,604	0 00	2 96	-2 96	0 00	Paydown received of 2 96
Gov't Natl Mtg Assn #8174 5 125% Due 11/20/2016	36202KCK9	25 530000	10/08/1999	07/20/2011	4,303	0 00	25 53	-25 00	0 53	Paydown received of 25 53
Gov't Natl Mtg Assn #8276 5 125% Due 10/20/17	36202KFR1	6 080000	01/26/1998	07/20/2011	4,923	0 00	6 08	-6 17	-0 09	Paydown received of 6 08
Gov't Natl Mtg Assn Pool 5 25% Due 08/20/17	36202KE27	10 340000	08/10/1998	07/20/2011	4,727	0 00	10 34	-10 39	-0 05	Paydown received of 10 34



E. L. & Ruth Torrance Memorial Trust

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Capital Gains and Losses

Individual Transactions

Long-Term	Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
	Govt Natl Mtg Assn Pool 5 375% Due 4/20/25	36202KSJ5	41 890000	02/18/1998	07/20/2011	4,900	0.00	41 89	-42 71	-0 82	Paydown received of 41 89
	Govt Natl Mtg Assn Pool 5 375% Due 5/20/25	36202KSU0	15 700000	04/09/1998	07/20/2011	4,850	0.00	15 70	-15 90	-0 20	Paydown received of 15 70
	Govt Natl Mtg Assn Pool 5 75% Due 07/20/27	36225CC79	16 680000	05/04/1998	07/20/2011	4,825	0.00	16 68	-16 85	-0 17	Paydown received of 16 68
	Govt Natl Mtg Assn Pool 5 75 % Due 09/20/26	36202K6B6	1 150000	03/03/1998	07/20/2011	4,887	0.00	1 15	-1 15	0 00	Paydown received of 1 15
	Govt Natl Mtg Assn Pool 5 75% Due 09/20/26	36202K6D2	3 570000	09/10/1998	07/20/2011	4,696	0.00	3 57	-3 60	-0 03	Paydown received of 3 57
	Federal Natl Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	112 910000	05/21/1998	07/25/2011	4,813	0.00	112 91	-114 29	-1 38	Paydown received of 112 91
	Federal Natl Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	2 270000	05/08/2003	07/25/2011	3,000	0.00	2 27	-2 30	-0 03	Paydown received of 2 27
	Federal Natl Mtg Assoc Pool5 32% Due 10/01/13	313605L21	62 240000	08/11/1998	07/25/2011	4,731	0.00	62 24	-62 16	0 08	Paydown received of 62 24
	Federal Natl Mtg Assoc Pool6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	07/25/2011	4,870	0.00	0 23	-0 23	0 00	Paydown received of 0 23
	Federal Natl Mtg Assoc Pool7 20% Due 08/01/36	31375VE58	4 690000	03/25/1998	07/25/2011	4,870	0.00	4 69	-4 74	-0 05	Paydown received of 4 69
	Federal National MTS Assoc 6 456% Due 11/01/26	31374F5B1	1 040000	07/07/1998	07/25/2011	4,766	0.00	1 04	-1 05	-0 01	Paydown received of 1 04
	Federal National Mtg Assoc 4 875% Due 07/01/17	31362AFG4	131 730000	10/15/1998	07/25/2011	4,666	0.00	131 73	-131 56	0 17	Paydown received of 131 73
	Federal National Mtg Assoc Pool 7 491% 8/1/14	31360YMC5	47 280000	09/23/1998	07/25/2011	4,688	0.00	47 28	-48 21	-0 93	Paydown received of 47 28
	Federal Natl Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	35 230000	03/13/1998	07/25/2011	4,882	0.00	35 23	-35 23	0 00	Paydown received of 35 23



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Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Natl Mtg Assoc Pool 4 75% Due 12/1/16	31361SAQ6	78 090000	03/12/1998	07/25/2011	4,883	0.00	78 09	-79 26	-1 17	Paydown received of 78 09
FNMA StrNt 2% Due 7/27/2017	3136FMW83	50,000 000000	07/09/2010	07/27/2011	383	0.00	50,000 00	-50,000 00	0 00	Bond Called
FNMA StrNt 1 5% Due 7/28/2015	3136FMW59	50,000 000000	07/15/2010	07/28/2011	378	0.00	50,000 00	-50,000 00	0 00	Bond Called
Federal Home Loan Mtg Corp 5 875% Due 11/01/22	31292DB44	20 510000	06/23/1998	08/15/2011	4,801	0.00	20 51	-20 70	-0 19	Paydown received of 20 51
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	113 000000	03/06/1998	08/15/2011	4,910	0.00	113 00	-115 23	-2 23	Paydown received of 113 00
Gov't Natl Mtg Assoc 6% Due 02/20/16	36202KAP0	47 660000	01/12/1999	08/22/2011	4,605	0.00	47 66	-47 66	0 00	Paydown received of 47 66
Gov't Natl Mtg Assoc 6% Due 02/20/16	36202KAP0	0 370000	11/26/2004	08/22/2011	2,460	0.00	0 37	-0 37	0 00	Paydown received of 0 37
Gov't Natl Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	12 470000	12/17/1998	08/22/2011	4,631	0.00	12 47	-12 47	0 00	Paydown received of 12 47
Gov't Natl Mtg Assoc Pool 5 375% Due 02/20/27	36225CBN5	1 210000	03/24/1998	08/22/2011	4,899	0.00	1 21	-1 22	-0 01	Paydown received of 1 21
Gov't Natl Mtg Assoc Pool 5 375% Due 3/20/27	36225CBX3	21 990000	03/26/1998	08/22/2011	4,897	0.00	21 99	-22 32	-0 33	Paydown received of 21 99
Gov't National Mtg Assoc 5 125% Due 12/20/27	36225CEV4	4 980000	12/11/1998	08/22/2011	4,637	0.00	4 98	-4 98	0 00	Paydown received of 4 98
Gov't Natl Mtg Assn #8174 5 125% Due 11/20/2016	36202KCK9	24 640000	10/08/1999	08/22/2011	4,336	0.00	24 64	-24 13	0 51	Paydown received of 24 64
Gov't Natl Mtg Assn #8276 5 125% Due 10/20/17	36202KFR1	6 550000	01/26/1998	08/22/2011	4,956	0.00	6 55	-6 65	-0 10	Paydown received of 6 55
Gov't Natl Mtg Assn Pool 5 25% Due 08/20/17	36202KE27	10 370000	08/10/1998	08/22/2011	4,760	0.00	10 37	-10 42	-0 05	Paydown received of 10 37
Gov't Natl Mtg Assn Pool 5 375% Due 4/20/25	36202KSJ5	17 920000	02/18/1998	08/22/2011	4,933	0.00	17 92	-18 27	-0 35	Paydown received of 17 92



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Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mig Assn Pool 5 375% Due 5/20/25	36202KSU0	3 730000	04/09/1998	08/22/2011	4,883	0.00	3.73	-3.78	-0.05	Paydown received of 3.73
Govt Natl Mig Assn Pool 5 75% Due 07/20/27	36222SCC79	6 080000	05/04/1998	08/22/2011	4,858	0.00	6.08	-6.14	-0.06	Paydown received of 6.08
Govt Natl Mig Assoc Pool 5 75 % Due 09/20/26	36202K6B6	0 790000	03/03/1998	08/22/2011	4,920	0.00	0.79	-0.79	0.00	Paydown received of 0.79
Govt Natl Mig Assoc Pool 5 75% Due 09/20/26	36202K6D2	3 530000	09/10/1998	08/22/2011	4,729	0.00	3.53	-3.56	-0.03	Paydown received of 3.53
Federal Natl Mig Assoc Pool4 954% Due 06/01/15	31363TF64	126 970000	05/21/1998	08/25/2011	4,844	0.00	126.97	-128.52	-1.55	Paydown received of 126.97
Federal Natl Mig Assoc Pool4 954% Due 06/01/15	31363TF64	2 550000	05/08/2003	08/25/2011	3,031	0.00	2.55	-2.58	-0.03	Paydown received of 2.55
Federal Natl Mig Assoc Pool5 32% Due 10/01/13	31360SL21	62 520000	08/11/1998	08/25/2011	4,762	0.00	62.52	-62.44	0.08	Paydown received of 62.52
Federal Natl Mig Assoc Pool6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	08/25/2011	4,901	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Natl Mig Assoc Pool7 20% Due 08/01/36	31375VE58	4 940000	03/25/1998	08/25/2011	4,901	0.00	4.94	-4.99	-0.05	Paydown received of 4.94
Federal National MTS Assoc 6 456% Due 11/01/26	31374F5B1	1 040000	07/07/1998	08/25/2011	4,797	0.00	1.04	-1.05	-0.01	Paydown received of 1.04
Federal National Mig Assoc 4 875% Due 07/01/17	31362AFG4	129 730000	10/15/1998	08/25/2011	4,697	0.00	129.73	-129.57	0.16	Paydown received of 129.73
Federal National Mig Assoc Pool 7 491% 8/1/14	31360YMC5	47 610000	09/23/1998	08/25/2011	4,719	0.00	47.61	-48.55	-0.94	Paydown received of 47.61
Federal Natl Mig Assn Pool 4 15% Due 7/1/17	31362DPW2	35 820000	03/13/1998	08/25/2011	4,913	0.00	35.82	-35.82	0.00	Paydown received of 35.82
Federal Natl Mig Assoc Pool 4 75% Due 12/1/16	31361SAQ6	78 340000	03/12/1998	08/25/2011	4,914	0.00	78.34	-79.51	-1.17	Paydown received of 78.34



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Federal Home Loan Mnt Corp 5 875% Due 11/01/22	31292DB44	20 560000	06/23/1998	09/15/2011	4,832	0.00	20 56	-20 75	-0 19	Paydown received of 20 56
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	139 000000	03/06/1998	09/15/2011	4,941	0.00	139 00	-141 74	-2 74	Paydown received of 139 00
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	47 880000	01/12/1999	09/20/2011	4,634	0.00	47 88	-47 87	0 01	Paydown received of 47 88
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0 370000	11/26/2004	09/20/2011	2,489	0.00	0 37	-0 37	0 00	Paydown received of 0 37
Gov't Nat'l Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	13 580000	12/17/1998	09/20/2011	4,660	0.00	13 58	-13 58	0 00	Paydown received of 13 58
Gov't Nat'l Mtg Assoc Pool 5 375% Due 02/20/27	36225CBN5	1 160000	03/24/1998	09/20/2011	4,928	0.00	1 16	-1 17	-0 01	Paydown received of 1 16
Gov't Nat'l Mtg Assoc Pool 5 375% Due 3/20/27	36225CBX3	28 050000	03/26/1998	09/20/2011	4,926	0.00	28 05	-28 47	-0 42	Paydown received of 28 05
Gov't National Mtg Assoc 5 125% Due 12/20/27	36225CEV4	2 980000	12/11/1998	09/20/2011	4,666	0.00	2 98	-2 98	0 00	Paydown received of 2 98
Gov't Nat'l Mtg Assn #8174 5 125% Due 11/20/2016	36202CKK9	24 710000	10/08/1999	09/20/2011	4,365	0.00	24 71	-24 20	0 51	Paydown received of 24 71
Gov't Nat'l Mtg Assn #8276 5 125% Due 10/20/17	36202KFR1	6 140000	01/26/1998	09/20/2011	4,985	0.00	6 14	-6 23	-0 09	Paydown received of 6 14
Gov't Nat'l Mtg Assn Pool 5 25% Due 08/20/17	36202KE27	10 400000	08/10/1998	09/20/2011	4,789	0.00	10 40	-10 45	-0 05	Paydown received of 10 40
Gov't Nat'l Mtg Assn Pool 5 375% Due 4/20/25	36202KSJ5	81 940000	02/18/1998	09/20/2011	4,962	0.00	81 94	-83 55	-1 61	Paydown received of 81 94
Gov't Nat'l Mtg Assn Pool 5 375% Due 5/20/25	36202KSU0	3 600000	04/09/1998	09/20/2011	4,912	0.00	3 60	-3 64	-0 04	Paydown received of 3 60
Gov't Nat'l Mtg Assn Pool 5 75% Due 07/20/27	36225CC79	5 980000	05/04/1998	09/20/2011	4,887	0.00	5 98	-6 04	-0 06	Paydown received of 5 98



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/27/2012

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mtg Assoc Pool 5 75 % Due 09/20/26	36202K6B6	0 860000	03/03/1998	09/20/2011	4,949	0.00	0.86	-0.86	0.00	Paydown received of 0.86
Govt Natl Mtg Assoc Pool 5 75 % Due 09/20/26	36202K6D2	3 300000	09/10/1998	09/20/2011	4,758	0.00	3.30	-3.33	-0.03	Paydown received of 3.30
AT&T Inc Com	00206R102	500 000000	04/07/2009	09/22/2011	898	0.00	13,934.83	-12,751.67	1,183.16	Sold 500 shares @ \$27.8902
AT&T Inc Com	00206R102	100 000000	01/23/2008	09/22/2011	1,338	0.00	2,786.97	-3,490.00	-703.03	Sold 100 shares @ \$27.8902
Federal Natl Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	103 290000	05/21/1998	09/26/2011	4,876	0.00	103.29	-104.55	-1.26	Paydown received of 103.29
Federal Natl Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	2 080000	05/08/2003	09/26/2011	3,063	0.00	2.08	-2.11	-0.03	Paydown received of 2.08
Federal Natl Mtg Assoc Pool5 32% Due 10/01/13	313605L21	62 820000	08/11/1998	09/26/2011	4,794	0.00	62.82	-62.74	0.08	Paydown received of 62.82
Federal Natl Mtg Assoc Pool6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	09/26/2011	4,933	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Natl Mtg Assoc Pool7 20% Due 08/01/36	31375VE58	5 300000	03/25/1998	09/26/2011	4,933	0.00	5.30	-5.35	-0.05	Paydown received of 5.30
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	1 060000	07/07/1998	09/26/2011	4,829	0.00	1.06	-1.07	-0.01	Paydown received of 1.06
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	131 730000	10/15/1998	09/26/2011	4,729	0.00	131.73	-131.56	0.17	Paydown received of 131.73
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	47 940000	09/23/1998	09/26/2011	4,751	0.00	47.94	-48.88	-0.94	Paydown received of 47.94
Federal Natl Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	35 950000	03/13/1998	09/26/2011	4,945	0.00	35.95	-35.95	0.00	Paydown received of 35.95
Federal Natl Mtg Assoc Pool 4.75% Due 12/1/16	31361SAQ6	78 580000	03/12/1998	09/26/2011	4,946	0.00	78.58	-79.76	-1.18	Paydown received of 78.58
Household Finance Co 6.375% Due 10/15/11	441812JW5	115,000 000000	09/20/2002	10/17/2011	3,314	0.00	115,000.00	-115,000.00	0.00	Matured



E. L. & Ruth Torrance Memorial Trust

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Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Home Loan Mtn Corp 5.875% Due 11/01/22	31292DB44	24 190000	06/23/1998	10/17/2011	4,864	0.00	24 19	-24 42	-0.23	Paydown received of 24 19
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	83 000000	03/08/1998	10/17/2011	4,973	0.00	83 00	-84 63	-1.63	Paydown received of 83 00
Microsoft Corp Com	594918104	1,000 000000	04/07/1999	10/17/2011	4,576	0.00	26,952 98	-46,018 42	-19,065 44	Sold 1,000 shares @ \$26 9710
Microsoft Corp Com	594918104	800 000000	08/28/1998	10/17/2011	4,798	0.00	21,562 38	-21,300 23	262 15	Sold 800 shares @ \$26 9710
Microsoft Corp Com	594918104	200 000000	08/21/1998	10/17/2011	4,805	0.00	5,390 60	-5,491 00	-100 40	Sold 200 shares @ \$26 9710
Gov't Nat'l Mitg Assoc 6% Due 02/20/16	36202KAP0	48 100000	01/12/1999	10/20/2011	4,664	0.00	48 10	-48 10	0.00	Paydown received of 48 10
Gov't Nat'l Mitg Assoc 6% Due 02/20/16	36202KAP0	0 370000	11/26/2004	10/20/2011	2,519	0.00	0 37	-0 37	0.00	Paydown received of 0 37
Gov't Nat'l Mitg Assoc Pool 5.125% Due 10/20/22	36202J5T1	13 250000	12/17/1998	10/20/2011	4,690	0.00	13 25	-13 25	0.00	Paydown received of 13 25
Gov't Nat'l Mitg Assoc Pool 5.375% Due 02/20/27	36225CBN5	1 200000	03/24/1998	10/20/2011	4,958	0.00	1 20	-1 21	-0.01	Paydown received of 1 20
Gov't Nat'l Mitg Assoc Pool 5.375% Due 3/20/27	36225CBX3	4 880000	03/26/1998	10/20/2011	4,956	0.00	4 88	-4 95	-0.07	Paydown received of 4 88
Gov't National Mitg Assoc 5.125% Due 12/20/27	36225CEV4	3 490000	12/11/1998	10/20/2011	4,696	0.00	3 49	-3 49	0.00	Paydown received of 3 49
Gov't Nat'l Mitg Assn #8174 5.125% Due 11/20/2016	36202KCK9	24 780000	10/08/1999	10/20/2011	4,395	0.00	24 78	-24 27	0 51	Paydown received of 24 78
Gov't Nat'l Mitg Assn #8276 5.125% Due 10/20/17	36202KFR1	6 930000	01/26/1998	10/20/2011	5,015	0.00	6 93	-7 03	-0.10	Paydown received of 6 93
Gov't Nat'l Mitg Assn Pool 5.25% Due 08/20/17	36202KE27	10 430000	08/10/1998	10/20/2011	4,819	0.00	10 43	-10 48	-0.05	Paydown received of 10 43
Gov't Nat'l Mitg Assn Pool 5.375% Due 4/20/25	36202KSJ5	29 250000	02/18/1998	10/20/2011	4,992	0.00	29 25	-29 83	-0.58	Paydown received of 29 25
Gov't Nat'l Mitg Assn Pool 5.375% Due 5/20/25	36202KSU0	9 790000	04/09/1998	10/20/2011	4,942	0.00	9 79	-9 91	-0.12	Paydown received of 9 79



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mtg Assn Pool 5 75% Due 07/20/27	36225CC79	6 050000	05/04/1998	10/20/2011	4,917	0.00	6.05	-6.11	-0.06	Paydown received of 6.05
Govt Natl Mtg Assn Pool 5 75% Due 09/20/26	36202K6B6	1 330000	03/03/1998	10/20/2011	4,979	0.00	1.33	-1.33	0.00	Paydown received of 1.33
Govt Natl Mtg Assn Pool 5 75% Due 09/20/26	36202K6D2	13 130000	09/10/1998	10/20/2011	4,788	0.00	13.13	-13.26	-0.13	Paydown received of 13.13
Federal Natl Mtg Assn Pool 4 954% Due 06/01/15	31363TF64	89 140000	05/21/1998	10/25/2011	4,905	0.00	89.14	-90.23	-1.09	Paydown received of 89.14
Federal Natl Mtg Assn Pool 4 954% Due 06/01/15	31363TF64	1 790000	05/08/2003	10/25/2011	3,092	0.00	1.79	-1.81	-0.02	Paydown received of 1.79
Federal Natl Mtg Assn Pool 5 32% Due 10/01/13	313605L21	63 100000	08/11/1998	10/25/2011	4,823	0.00	63.10	-63.02	0.08	Paydown received of 63.10
Federal Natl Mtg Assn Pool 6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	10/25/2011	4,962	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Natl Mtg Assn Pool 7 20% Due 08/01/36	31375VE58	5 100000	03/25/1998	10/25/2011	4,962	0.00	5.10	-5.15	-0.05	Paydown received of 5.10
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	1 060000	07/07/1998	10/25/2011	4,858	0.00	1.06	-1.07	-0.01	Paydown received of 1.06
Federal National Mtg Assoc 4 875% Due 07/01/17	31362AFG4	132 150000	10/15/1998	10/25/2011	4,758	0.00	132.15	-131.98	0.17	Paydown received of 132.15
Federal National Mtg Assoc Pool 7 491% 8/1/14	31360YMC5	48 280000	09/23/1998	10/25/2011	4,780	0.00	48.28	-49.23	-0.95	Paydown received of 48.28
Federal Natl Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	36 090000	03/13/1998	10/25/2011	4,974	0.00	36.09	-36.09	0.00	Paydown received of 36.09
Federal Natl Mtg Assn Pool 4 75% Due 12/1/16	31361S4Q6	78 870000	03/12/1998	10/25/2011	4,975	0.00	78.87	-80.05	-1.18	Paydown received of 78.87
Disney (Walt) Company Holding Co	254687106	200 000000	11/14/2007	11/02/2011	1,449	0.00	6,788.47	-6,449.50	338.97	Sold 200 shares @ \$33.9605



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Disney (Walt) Company Holding Co	254687106	300 000000	01/19/2007	11/02/2011	1,748	0.00	10,182.70	-10,619.42	-436.72	Sold 300 shares @ \$33.9605
General Electric Cap Corp 5.5% Due 11/15/11	36962GZ56	50,000 000000	11/03/2010	11/15/2011	377	0.00	50,000.00	-51,100.00	-1,100.00	Matured
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	20 680000	06/23/1998	11/15/2011	4,893	0.00	20.68	-20.88	-0.20	Paydown received of 20.68
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	98 410000	03/06/1998	11/15/2011	5,002	0.00	98.41	-100.35	-1.94	Paydown received of 98.41
General Elec Cap Corp 4.375% Due 11/21/11	36962GM68	25,000 000000	01/30/2008	11/21/2011	1,391	0.00	25,000.00	-25,361.00	-361.00	Matured
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	48 330000	01/12/1999	11/21/2011	4,696	0.00	48.33	-48.32	0.01	Paydown received of 48.33
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0 370000	11/26/2004	11/21/2011	2,551	0.00	0.37	-0.37	0.00	Paydown received of 0.37
Gov't Nat'l Mtg Assoc Pool 5.125% Due 10/20/22	36202J5T1	13 080000	12/17/1998	11/21/2011	4,722	0.00	13.08	-13.08	0.00	Paydown received of 13.08
Gov't Nat'l Mtg Assoc Pool 5.375% Due 02/20/27	36225CBN5	1 160000	03/24/1998	11/21/2011	4,990	0.00	1.16	-1.17	-0.01	Paydown received of 1.16
Gov't Nat'l Mtg Assoc Pool 5.375% Due 3/20/27	36225CBX3	11 530000	03/26/1998	11/21/2011	4,988	0.00	11.53	-11.70	-0.17	Paydown received of 11.53
Gov't National Mtg Assoc 5.125% Due 12/20/27	36225CEV4	3 990000	12/11/1998	11/21/2011	4,728	0.00	3.99	-3.99	0.00	Paydown received of 3.99
Gov't Nat'l Mtg Assn #8174 5.125% Due 11/20/2016	36202KCK9	27 090000	10/08/1999	11/21/2011	4,427	0.00	27.09	-26.53	0.56	Paydown received of 27.09
Gov't Nat'l Mtg Assn #8276 5.125% Due 10/20/17	36202KFR1	6 450000	01/26/1998	11/21/2011	5,047	0.00	6.45	-6.55	-0.10	Paydown received of 6.45
Gov't Nat'l Mtg Assn Pool 5.25% Due 08/20/17	36202KE27	10 460000	08/10/1998	11/21/2011	4,851	0.00	10.46	-10.51	-0.05	Paydown received of 10.46



E. L. & Ruth Torrance Memorial Trust

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Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mtg Assn Pool 5 375% Due 4/20/25	36202KSJ5	44 060000	02/18/1998	11/21/2011	5,024	0.00	44.06	-44.93	-0.87	Paydown received of 44.06
Govt Natl Mtg Assn Pool 5 375% Due 5/20/25	36202KSU0	3 700000	04/09/1998	11/21/2011	4,974	0.00	3.70	-3.75	-0.05	Paydown received of 3.70
Govt Natl Mtg Assn Pool 5 75% Due 07/20/27	36225CC79	6 430000	05/04/1998	11/21/2011	4,949	0.00	6.43	-6.49	-0.06	Paydown received of 6.43
Govt Natl Mtg Assoc Pool 5 75% Due 09/20/26	36202K6B6	1 090000	03/03/1998	11/21/2011	5,011	0.00	1.09	-1.09	0.00	Paydown received of 1.09
Govt Natl Mtg Assoc Pool 5 75% Due 09/20/26	36202K6D2	3 300000	09/10/1998	11/21/2011	4,820	0.00	3.30	-3.33	-0.03	Paydown received of 3.30
Federal Natl Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	126 060000	05/21/1998	11/25/2011	4,936	0.00	126.06	-127.60	-1.54	Paydown received of 126.06
Federal Natl Mtg Assoc Pool4 954% Due 06/01/15	31363TF64	2 540000	05/08/2003	11/25/2011	3,123	0.00	2.54	-2.57	-0.03	Paydown received of 2.54
Federal Natl Mtg Assoc Pool5 32% Due 10/01/13	313605L21	63 390000	08/11/1998	11/25/2011	4,854	0.00	63.39	-63.31	0.08	Paydown received of 63.39
Federal Natl Mtg Assoc Pool6 763% Due 12/01/25	31376CJ62	0 230000	03/25/1998	11/25/2011	4,993	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Natl Mtg Assoc Pool7 20% Due 08/01/36	31375VE58	5 100000	03/25/1998	11/25/2011	4,993	0.00	5.10	-5.15	-0.05	Paydown received of 5.10
Federal National MTS Assoc 6 456% Due 11/01/26	31374F5B1	1 070000	07/07/1998	11/25/2011	4,889	0.00	1.07	-1.08	-0.01	Paydown received of 1.07
Federal National Mtg Assoc 4 875% Due 07/01/17	31362AFG4	136 650000	10/15/1998	11/25/2011	4,789	0.00	136.65	-136.48	0.17	Paydown received of 136.65
Federal National Mtg Assoc Pool 7 491% 8/1/14	31360YMC5	48 600000	09/23/1998	11/25/2011	4,811	0.00	48.60	-49.56	-0.96	Paydown received of 48.60
Federal Natl Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	36 220000	03/13/1998	11/25/2011	5,005	0.00	36.22	-36.22	0.00	Paydown received of 36.22



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Individual Transactions

Long-Term

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Federal Nat'l Mtg Assoc Pool 4 75% Due 12/1/16	31361S4Q6	79 070000	03/12/1998	11/25/2011	5,006	0.00	79.07	-80.26	-1.19	Paydown received of 79.07
Federal Home Loan Mt Corp 5 875% Due 11/01/22	31292DB44	17 123000	06/23/1998	12/15/2011	4,923	0.00	17.12	-17.28	-0.16	Paydown received of 17.12
Federal Home Loan Pool 5 267% Due 05/01/2018	31349GUS6	78 000000	03/06/1998	12/15/2011	5,032	0.00	78.00	-79.54	-1.54	Paydown received of 78.00
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	0 240000	11/26/2004	12/20/2011	2,580	0.00	0.24	-0.24	0.00	Paydown received of 0.24
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	31 280000	01/12/1999	12/20/2011	4,725	0.00	31.28	-31.28	0.00	Paydown received of 31.28
Gov't Nat'l Mtg Assoc Pool 5 125% Due 10/20/22	36202J5T1	13 110000	12/17/1998	12/20/2011	4,751	0.00	13.11	-13.11	0.00	Paydown received of 13.11
Gov't Nat'l Mtg Assoc Pool 5.375% Due 02/20/27	36225CBN5	1 170000	03/24/1998	12/20/2011	5,019	0.00	1.17	-1.18	-0.01	Paydown received of 1.17
Gov't Nat'l Mtg Assoc Pool 5 375% Due 3/20/27	36225CBX3	4 710000	03/26/1998	12/20/2011	5,017	0.00	4.71	-4.78	-0.07	Paydown received of 4.71
Gov't National Mtg Assoc 5 125% Due 12/20/27	36225CEV4	3 990000	12/11/1998	12/20/2011	4,757	0.00	3.99	-3.99	0.00	Paydown received of 3.99
Gov't Nat'l Mtg Assn #8174 5 125% Due 11/20/2016	36202KCK9	22 690000	10/08/1999	12/20/2011	4,456	0.00	22.69	-22.22	0.47	Paydown received of 22.69
Gov't Nat'l Mtg Assn #8276 5 125% Due 10/20/17	36202KFR1	5 980000	01/26/1998	12/20/2011	5,076	0.00	5.98	-6.07	-0.09	Paydown received of 5.98
Gov't Nat'l Mtg Assn Pool 5 25% Due 08/20/17	36202KE27	10 490000	08/10/1998	12/20/2011	4,880	0.00	10.49	-10.54	-0.05	Paydown received of 10.49
Gov't Nat'l Mtg Assn Pool 5 375% Due 4/20/25	36202KSJ5	16 360000	02/18/1998	12/20/2011	5,053	0.00	16.36	-16.68	-0.32	Paydown received of 16.36
Gov't Nat'l Mtg Assn Pool 5 375% Due 5/20/25	36202KSU0	3 820000	04/09/1998	12/20/2011	5,003	0.00	3.82	-3.87	-0.05	Paydown received of 3.82



E. L. & Ruth Torrance Memorial Trust

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Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mig Assn Pool 5 75% Due 07/20/27	36225CC79	6 560000	05/04/1998	12/20/2011	4,978	0.00	6 56	-6 63	-0.07	Paydown received of 6 56
Govt Natl Mig Assn Pool 5 75 % Due 09/20/26	36202K6B6	1 370000	03/03/1998	12/20/2011	5,040	0.00	1 37	-1.37	0.00	Paydown received of 1 37
Govt Natl Mig Assn Pool 5 75% Due 09/20/26	36202K6D2	12 660000	09/10/1998	12/20/2011	4,849	0.00	12 66	-12.78	-0.12	Paydown received of 12 66
Bank of America Corp	060505104	100 000000	09/27/2006	12/20/2011	1,910	0.00	516 24	-5,356 67	-4,840 43	Sold 100 shares @ \$5 1800
Bank of America Corp	060505104	200 000000	04/28/2006	12/20/2011	2,062	0.00	1,032 48	-10,014 00	-8,981 52	Sold 200 shares @ \$5 1800
Bank of America Corp	060505104	200 000000	04/20/2006	12/20/2011	2,070	0.00	1,032 48	-9,269 00	-8,236 52	Sold 200 shares @ \$5 1800
Bank of America Corp	060505104	500 000000	12/16/2005	12/20/2011	2,195	0.00	2,581 20	-23,605 00	-21,023 80	Sold 500 shares @ \$5 1800
Goldman Sachs Group I	38141G104	100 000000	10/10/2006	12/20/2011	1,897	0.00	8,949 71	-17,877 67	-8,927 96	Sold 100 shares @ \$89 5163
Goldman Sachs Group I	38141G104	100 000000	04/28/2006	12/20/2011	2,062	0.00	8,949 70	-16,188 00	-7,238 30	Sold 100 shares @ \$89 5163
Federal Nat'l Mig Assoc Pool4 954% Due 06/01/15	31363TF64	1 770000	05/08/2003	12/27/2011	3,155	0.00	1 77	-1.79	-0.02	Paydown received of 1 77
Federal Nat'l Mig Assoc Pool4 954% Due 06/01/15	31363TF64	87 960000	05/21/1998	12/27/2011	4,968	0.00	87 96	-89 03	-1.07	Paydown received of 87 96
Federal Nat'l Mig Assoc Pool5 32% Due 10/01/13	313605L21	63 680000	08/11/1998	12/27/2011	4,886	0.00	63 68	-63 60	0.08	Paydown received of 63 68
Federal Nat'l Mig Assoc Pool6 763% Due 12/01/25	31376CJ62	0 240000	03/25/1998	12/27/2011	5,025	0.00	0 24	-0.24	0.00	Paydown received of 0 24
Federal Nat'l Mig Assoc Pool7 20% Due 08/01/36	31375VE58	5 110000	03/25/1998	12/27/2011	5,025	0.00	5 11	-5 16	-0.05	Paydown received of 5 11
Federal National MTS Assoc 6 456% Due 11/01/26	31374F5B1	1 060000	07/07/1998	12/27/2011	4,921	0.00	1 06	-1.07	-0.01	Paydown received of 1 06
Federal National Mig Assoc 4 875% Due 07/01/17	31362AFG4	137 080000	10/15/1998	12/27/2011	4,821	0.00	137 08	-136 91	0 17	Paydown received of 137 08
Federal National Mig Assoc Pool 7 491% 8/1/14	31360YMC5	48 960000	09/23/1998	12/27/2011	4,843	0.00	48 96	-49 92	-0.96	Paydown received of 48 96



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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

Trust Category: Charitable Trust

Dates Open: 3/7/1997 to Present

Trust Year End: December

Date Printed: 01/27/2012

Admin Officer: Lisa Hull

Invest Officer: John Kinnaird

Tax State: Texas

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Natl Mtg Assn Pool 4 15% 31362DPW2 Due 7/1/17		36 360000	03/13/1998	12/27/2011	5,037	0 00	36 36	-36 36	0 00	Paydown received of 36 36
Federal Natl Mtg Assoc Pool 4 75% Due 12/1/16	31361S406	79 320000	03/12/1998	12/27/2011	5,038	0 00	79 32	-80 51	-1 19	Paydown received of 79 32

Long-Term Total

-33,370 76

Individual Transactions Total

-38,875 48

Short Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction	Qualified Amount
Vanguard Fixed Income Securities Fund	922031885	03/23/2011	9 70	0 00	9 70	Short Term Capital Gain Allocation on 4,849 661 shares	0 00
Incinc Inter-term Inv Grade Fund Inv Shs							
Vanguard Short-Term Investment Grade Bond Fund	922031406	03/23/2011	19 80	0 00	19 80	Short Term Capital Gain Allocation on 2,003 105 shares	0 00
T Rowe Price Mid-Cap Growth Fund	779556109	12/16/2011	645 74	0 00	645 74	Short Term Capital Gain Allocation on 838 626 shares	226 01
Vanguard Fixed Income Securities Fund	922031885	12/30/2011	80 55	0 00	80 55	Short Term Capital Gain Allocation on 7,322 46 shares	0 00
Incinc Inter-term Inv Grade Fund Inv Shs							
Vanguard GNMA Fund Investor Shares	922031307	12/30/2011	581 84	0 00	581 84	Short Term Capital Gain Allocation on 5,387 443 shares	0 00
Short Term Capital Gain Allocation Total			1,337 63	0 00	1,337 63		226 01

Long Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction
Vanguard Fixed Income Securities Fund	922031885	03/23/2011	0 00	402 52	402 52	Long Term Capital Gain Allocation on 4,849 661 shares
Incinc Inter-term Inv Grade Fund Inv Shs						
Vanguard Short-Term Investment Grade Bond Fund	922031406	03/23/2011	0 00	57 42	57 42	Long Term Capital Gain Allocation on 2,003 105 shares
T Rowe Price Mid-Cap Growth Fund	779556109	12/16/2011	0 00	3,455 14	3,455 14	Long Term Capital Gain Allocation on 838 626 shares