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

2011

Department of the Treasury
Internal Revenue Service

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

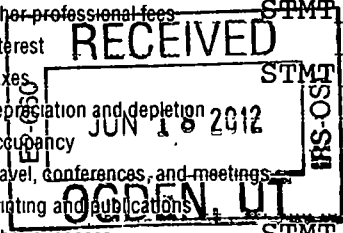
For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE VERNON K. WILLBORG CHARITABLE TRUST		A Employer identification number 76-6158087
Number and street (or P O box number if mail is not delivered to street address) 4502 WATER POINT	Room/suite	B Telephone number 281-208-1320
City or town, state, and ZIP code MISSOURI CITY, TX 77459		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 754,775.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,694.	1,694.		STATEMENT 1
4 Dividends and interest from securities		11,882.	11,882.		STATEMENT 2
5a Gross rents		12,307.	12,307.		STATEMENT 3
b Net rental income or (loss) <1,039.>					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		16,734.			
b Gross sales price for all assets on line 6a 248,683.					
7 Capital gain net income (from Part IV, line 2)			16,734.		
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		2,819.	2,819.		STATEMENT 5
12 Total. Add lines 1 through 11		45,436.	45,436.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 6		19,650.	19,650.		0.
b Accounting fees STMT 7		13,200.	13,200.		0.
c Other professional fees STMT 8		9,883.	9,883.		0.
17 Interest					
18 Taxes STMT 9		6,901.	6,901.		0.
19 Depreciation and depletion		6,889.	6,889.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 10		23.	23.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		56,546.	56,546.		0.
25 Contributions, gifts, grants paid		8,050.			8,050.
26 Total expenses and disbursements. Add lines 24 and 25		64,596.	56,546.		8,050.
27 Subtract line 26 from line 12		<19,160.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED JUL 03 2012
Operating and Administrative Expenses



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	125,085.	45,015.	45,015.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 105,530.			
	Less allowance for doubtful accounts ▶ 0.	109,983.	105,530.	105,530.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 11	510,977.	438,150.	438,150.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶ 314,796.				
Less accumulated depreciation STMT 12 ▶ 6,889.	281,827.	307,907.	166,080.	
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,027,872.	896,602.	754,775.	
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	23,139.	14,388.	
22 Other liabilities (describe ▶ STATEMENT 13)	0.	50,550.		
23 Total liabilities (add lines 17 through 22)	23,139.	64,938.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	1,004,733.	831,664.		
30 Total net assets or fund balances	1,004,733.	831,664.		
31 Total liabilities and net assets/fund balances	1,027,872.	896,602.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,004,733.
2 Enter amount from Part I, line 27a	2	<19,160.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	985,573.
5 Decreases not included in line 2 (itemize) ▶ DECREASE IN VALUE OF SECURITIES	5	153,909.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	831,664.

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 SEE REALIZED GAIN(LOSS) STATEMENT - VSR			
b FINANCIAL SERVICES INC	P	VARIOUS	VARIOUS
c SEE REALIZED GAIN(LOSS) STATEMENT - VSR			
d FINANCIAL SERVICES INC	P	VARIOUS	VARIOUS
e CAPITAL GAINS DISTRIBUTIONS - VSR	P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b 146,912.		143,856.	3,056.
c			
d 101,720.		88,093.	13,627.
e 51.			51.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			3,056.
c			
d			13,627.
e			51.

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	16,734.
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	2,000.	860,107.	.002325
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.002325
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	.002325
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	748,430.
5 Multiply line 4 by line 3	5	1,740.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	1,740.
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	8,050.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
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	0.
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	0.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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 ▶ FENDLEY, PEDEN AND COMPANY CPAS Telephone no ▶ 281-496-5903 Located at ▶ 955 DAIRY ASHFORD, STE 100, HOUSTON, TX ZIP+4 ▶ 77079			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? 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
 Organizations relying on a current notice regarding disaster assistance check here N/A

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

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

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
GLYNN D. NANCE 4502 WATER POINT MISSOURI CITY, TX 77459	CO-TRUSTEE 0.50	0.	0.	0.
JOSEPH DUNCAN 39150 LAGO DRIVE MAGNOLIA, TX 77354	CO-TRUSTEE 0.25	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes			
a	Average monthly fair market value of securities	1a	474,593.
b	Average of monthly cash balances	1b	85,050.
c	Fair market value of all other assets	1c	273,837.
d	Total (add lines 1a, b, and c)	1d	833,480.
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	833,480.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) STMT 14	4	85,050.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	748,430.
6	Minimum investment return. Enter 5% of line 5	6	37,422.

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	37,422.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	37,422.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	37,422.
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	37,422.

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	8,050.
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	8,050.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,050.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				37,422.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
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 ▶ \$ 8,050.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				8,050.
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				29,372.
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				

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

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

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

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

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

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

GLYNN D. NANCE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

GLYNN D. NANCE, 713-880-5500
 4502 WATER POINT, MISSOURI CITY, TX 77459

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
JESSICA GOMEZ 9403 BECKFORD HOUSTON, TX 77099	NONE	INDIVIDUAL	EDUCATIONAL	5,400.
TEXAS BATTERED WOMEN'S CENTER 156 C.R. 3984 HAWKINS, TX 75765	NONE	501 (C) (3)	BENEFIT CHARITABLE PURPOSE	1,500.
CHURCH OF LIVING GOD 7 MILE ROAD GALVESTON, TX 77552	NONE	501 (C) (3)	BENEFIT CHARITABLE PURPOSE	1,000.
JEFFREY OKONYES 1631 BROOKSTONE LANE SUGAR LAND, TX 77479	NONE	INDIVIDUAL	EDUCATIONAL	150.
Total				
				▶ 3a 8,050.
b Approved for future payment				
NONE				
Total				
				▶ 3b 0.

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

Table with 2 main columns: Question (1) and Yes/No. Sub-questions include transfers of cash, other assets, and other transactions.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature: [Signature] Date: 6/12/2012 Title: Trustee

Paid Preparer Use Only: Print/type preparer's name: GREG PEDEN; Preparer's signature: [Signature]; Date: 06/07/12; Check self-employed: []; PTIN: P00034237; Firm's name: FENDLEY, PEDEN & CO. CPAS; Firm's EIN: 76-0164006; Firm's address: 955 DAIRY ASHFORD, SUITE 100 HOUSTON, TX 77079-5307; Phone no: 281-496-5903

May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes [] No

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

SOURCE	AMOUNT
STERLING BANK	1,694.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,694.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NOTES RECEIVABLES	2,252.	0.	2,252.
VSR FINANCIAL SERVICES INC	9,630.	0.	9,630.
TOTAL TO FM 990-PF, PART I, LN 4	11,882.	0.	11,882.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
VARIOUS RENTAL	1	12,307.
TOTAL TO FORM 990-PF, PART I, LINE 5A		12,307.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		6,889.	
PROPERTY TAXES		6,457.	
- SUBTOTAL -	1		13,346.
TOTAL RENTAL EXPENSES			13,346.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<1,039.>

FORM 990-PF	OTHER INCOME		STATEMENT	5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OTHER INCOME	2,819.	2,819.		
TOTAL TO FORM 990-PF, PART I, LINE 11	2,819.	2,819.		

FORM 990-PF	LEGAL FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NANCE & DUNCAN PLLC	19,650.	19,650.		0.
TO FM 990-PF, PG 1, LN 16A	19,650.	19,650.		0.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FENDLEY, PEDEN & COMPANY CPAS	13,200.	13,200.		0.
TO FORM 990-PF, PG 1, LN 16B	13,200.	13,200.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE FEES - VSR FINANCIAL SERVICES, INC.	9,883.	9,883.		0.
TO FORM 990-PF, PG 1, LN 16C	9,883.	9,883.		0.

FORM 990-PF	TAXES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD - VSR FINANCIAL SERVICES INC PROPERTY TAXES	444. 6,457.	444. 6,457.		0. 0.
TO FORM 990-PF, PG 1, LN 18	6,901.	6,901.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE & POSTAGE	23.	23.		0.
TO FORM 990-PF, PG 1, LN 23	23.	23.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
VSR FINANCIAL SERVICES, INC. - SECURITY INVESTMENTS	438,150.	438,150.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	438,150.	438,150.	

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT		STATEMENT 12
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
120 TRUAX SAN ANTONIO, TX - HOUSE	121,342.	4,229.	117,113.
120 TRUAX SAN ANTONIO, TX - LAND	26,105.	0.	26,105.
5609 MADGE - HALTON CITY TX HOUSE	76,322.	2,660.	73,662.

THE VERNON K. WILLBORG CHARITABLE TRUST

76-6158087

5609 MADGE - HALTON CITY TX			
LAND	23,058.	0.	23,058.
LAND - LA MARQUE TX	67,969.	0.	67,969.
TOTAL TO FM 990-PF, PART II, LN 11	314,796.	6,889.	307,907.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
NON INTEREST BEARING ADVANCES GLYNN & ANITA NANCE	0.	50,550.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	50,550.

Depreciation and Amortization RENT 1
(Including Information on Listed Property)

Department of the Treasury Internal Revenue Service (99)

See separate instructions. Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

THE VERNON K. WILLBORG CHARITABLE TRUST VARIOUS RENTAL

76-6158087

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 main rows for Part I. Row 1: Maximum amount (500,000). Row 2: Total cost of section 179 property. Row 3: Threshold cost (2,000,000). Row 4: Reduction in limitation. Row 5: Dollar limitation. Row 6: Description of property, Cost, Elected cost. Row 7: Listed property amount. Row 8: Total elected cost. Row 9: Tentative deduction. Row 10: Carryover of disallowed deduction. Row 11: Business income limitation. Row 12: Section 179 expense deduction. Row 13: Carryover of disallowed deduction to 2012.

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

Table with 3 rows for Part II. Row 14: Special depreciation allowance. Row 15: Property subject to section 168(f)(1) election. Row 16: Other depreciation (including ACRS).

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

Table with 2 rows for Section A. Row 17: MACRS deductions for assets placed in service in tax years beginning before 2011. Row 18: If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows include 3-year, 5-year, 7-year, 10-year, 15-year, 20-year, 25-year property, Residential rental property, and Nonresidential real property.

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

Table with 3 rows for Section C. Row 20a: Class life. Row b: 12-year. Row c: 40-year.

Part IV Summary (See instructions.)

Table with 3 rows for Part IV. Row 21: Listed property. Row 22: Total. Row 23: For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If 'Yes,' is the evidence written? Yes No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use 25

26 Property used more than 50% in a qualified business use: Table with 9 columns for property details and percentages.

27 Property used 50% or less in a qualified business use: Table with 9 columns for property details and percentages.

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with columns (a) through (f) for Vehicle miles and rows 30-36 for various usage questions.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

Table for Section C with rows 37-41 and Yes/No columns for employer-related questions.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

Table for Part VI with columns (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year

42 Amortization of costs that begins during your 2011 tax year:

43 Amortization of costs that began before your 2011 tax year 43

44 Total. Add amounts in column (f). See the instructions for where to report 44

Annual Statement Information



Account Number: 7312-4729
 VERNON K WILLBORG CHARITABLE
 TRUST U/A DTD 4-25-00
 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a Tax Advisor as to any additional reporting requirements or adjustments. THIS INFORMATION IS NOT VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security
- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form
- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B

REALIZED GAIN/LOSS SUMMARY	COVERED	NONCOVERED	TOTAL
Short term	-\$6,684.45	\$9,725.88	\$3,041.43
Long term	\$16.02	\$13,611.40	\$13,627.42
Other term	Not applicable	\$0.00	\$0.00
Index options	Not applicable	\$0.00	\$0.00
Total - Realized Gain/Loss	-\$6,668.43	\$23,337.28	\$16,668.85

Realized Gain/Loss Detail

Short Term Description	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
ACTUANT CORP-CL A	X	55.00000	18.6368	07/21/10	01/03/11	1,478.08	1,025.02	453.06
	X	5.00000	18.9978	07/22/10	01/04/11	132.73	94.99	37.74
	X	10.00000	22.2600	09/22/10	01/04/11	265.47	222.60	42.87
Subtotal		70.00000				1,876.28	1,342.61	533.67
AGILENT TECH INC	X	50.00000	28.3091	08/20/10	02/01/11	2,121.04	1,415.46	705.58

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 VERNON K WILLBORG CHARITABLE
 TRUST U/A DTD 4-25-00
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 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
ALBEMARLE CORP		X	15.00000	42 5046	03/16/10	01/19/11	868.67	637.56	231.11
		X	6.00000	40.5482	05/20/10	01/19/11	347.48	243.29	104.19
		X	9.00000	40 5482	05/20/10	01/28/11	506.54	364.93	141.61
		X	15.00000	42.3800	06/01/10	01/28/11	844.25	635.70	208.55
			18.00000	68.4791	04/25/11	08/19/11	846.78	1,232.62	-385.84
Subtotal			63.00000				3,413.72	3,114.10	299.62
ANIXTER INTL INC			10.00000	72 8006	04/07/11	06/30/11	653.27	728.01	-74.74
			15.00000	72 8006	04/07/11	07/01/11	989.13	1,092.01	-102.88
Subtotal			25.00000				1,642.40	1,820.02	-177.62
ANSYS INC		X	23.00000	44 8849	10/13/10	01/21/11	1,219.14	1,032.35	186.79
APPROACH RESOURCES INC			10.00000	29 2662	03/10/11	07/25/11	274.21	292.66	-18.45
			10.00000	28.5250	03/11/11	07/25/11	274.22	285.25	-11.03
			5.00000	28 4537	03/14/11	07/25/11	137.11	142.27	-5.16
			15.00000	28 4537	03/14/11	08/17/11	303.14	426.80	-123.66
			10.00000	20.3873	06/15/11	08/17/11	202.10	203.88	-1.78
			5.00000	20 3873	06/15/11	08/18/11	87.02	101.93	-14.91
			21.00000	21 0743	06/16/11	08/18/11	365.50	442.56	-77.06
Subtotal			76.00000				1,643.30	1,895.35	-252.05
ARCH COAL INC			6.00000	33 6604	01/18/11	03/10/11	194.95	201.96	-7.01
			45.00000	33 0109	01/19/11	03/10/11	1,462.13	1,485.49	-23.36
Subtotal			51.00000				1,657.08	1,687.45	-30.37
ARROW ELECTRONICS INC									
SR UNSECURED									
CPN 6 000% DUE 04/01/20									
DTD 09/30/09 FC 04/01/10		X	1.000 00000	107 4360	10/29/10	07/14/11	1,086.81	1,074.36	12.45

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 VERNON K WILLBORG CHARITABLE
 TRUST U/A DTD 4-25-00
 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
BE AEROSPACE INC			34.00000	37.2398	04/06/11	11/10/11	1,283.95	1,266.16	17.79
BRUKER CORPORATION		X	5.00000	13.9600	09/22/10	07/12/11	98.05	69.80	28.25
CANON INC ADR REP 5SHS		X	9.00000	40.9300	06/01/10	04/18/11	393.93	368.37	25.56
CATALYST HEALTH SOLUTION			16.00000	53.9106	06/07/11	07/21/11	1,042.19	862.58	179.61
CHART INDUSTRIES INC			26.00000	53.9106	06/07/11	11/04/11	1,216.10	1,401.67	-185.57
Subtotal			42.00000				2,258.29	2,264.25	-5.96
CIT GROUP INC NEW			24.00000	50.3279	04/12/11	06/08/11	1,094.29	1,207.87	-113.58
CHECK POINT SOFTWARE TECH LTD		X	25.00000	39.2455	10/12/10	05/05/11	1,350.53	981.14	369.39
			3.00000	44.2686	01/10/11	05/05/11	162.07	132.81	29.26
Subtotal			28.00000				1,512.60	1,113.95	398.65
CHINA UNICOM LTD ADR		X	21.00000	11.7161	02/17/10	01/21/11	328.17	246.04	82.13
		X	21.00000	12.1294	06/01/10	03/09/11	362.67	254.72	107.95
Subtotal			42.00000				690.84	500.76	190.08
CIT GROUP INC NEW		X	39.00000	39.3898	09/14/10	04/08/11	1,595.64	1,536.21	59.43
		X	6.00000	39.3898	09/14/10	08/23/11	178.77	236.33	-57.56
		X	30.00000	40.8127	10/25/10	08/23/11	893.89	1,224.38	-330.49
Subtotal			75.00000				2,668.30	2,996.92	-328.62
CITIGROUP INC NEW			0.20000	0.0000	05/06/11	05/06/11	8.98	0.01	8.97
CME GROUP INC		X	5.00000	279.9523	10/27/10	01/03/11	1,592.66	1,399.76	192.90
COMERICA INC		X	41.00000	41.6778	12/20/10	01/27/11	1,575.62	1,708.79	-133.17
COMSTOCK RESOURCES INC NEW			35.00000	29.9076	08/02/11	09/07/11	674.11	1,046.77	-372.66
COOPER TIRE & RUBBER CO		X	49.00000	23.1584	12/06/10	07/08/11	956.07	1,134.76	-178.69
			55.00000	23.0561	02/11/11	07/08/11	1,073.15	1,268.09	-194.94

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 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
Subtotal			104.00000				2,029.22	2,402.85	-373.63
CROWN HOLDINGS INC		X	20 00000	27.0613	04/21/10	01/11/11	657.39	541.22	116.17
		X	18 00000	23.4555	05/20/10	01/11/11	591.66	422.21	169.45
			30 00000	38.8625	03/04/11	08/23/11	997.29	1,165.88	-168.59
Subtotal			68.00000				2,246.34	2,129.31	117.03
DANSKE BANK A/S		X	2 00000	12.8343	12/15/10	07/27/11	19.48	25.67	-6.19
DANSKE BANK A/S RTS									
SALE OF RIGHTS		X	126 00000	0 0000	05/02/11	05/02/11	121.12	0 01	121.11
DESARROLLADORA HOMEX SA DE CV		X	19 00000	33.3384	10/15/10	06/30/11	480.57	633.43	-152.86
DEUTSCHE LUFTHANSA A G SPONSORED ADR			3 00000	21.1215	06/27/11	07/27/11	62.28	63.37	-1.09
DILLARDS INC									
CL A			16 00000	44.7559	04/15/11	07/12/11	915.86	716.10	199.76
			20 00000	44.7559	04/15/11	08/18/11	809.10	895.11	-86.01
Subtotal			36.00000				1,724.96	1,611.21	113.75
DISCOVER FINANCIAL		X	11.00000	13.4300	06/01/10	05/20/11	276.80	147.73	129.07
DOLBY LABORATORIES INC									
CL A		X	5 00000	65.5800	06/01/10	06/01/11	228.05	327.90	-99.85
			3 00000	55.5230	02/04/11	06/01/11	136.84	166.57	-29.73
Subtotal			8.00000				364.89	494.47	-129.58
DREAMWORKS ANIMATION SKG INC-A		X	15 00000	36.1856	05/17/10	02/15/11	431.48	542.78	-111.30
		X	25 00000	30.4652	05/24/10	02/15/11	719.14	761.63	-42.49
		X	10 00000	30.2700	06/01/10	02/15/11	287.66	302.70	-15.04
		X	10 00000	30.2700	06/01/10	02/17/11	280.35	302.70	-22.35

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VERNON K WILLBORG CHARITABLE
TRUST U/A DTD 4-25-00
GLYNN NANCE TTEE
JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
Subtotal			60.00000				1,718.63	1,909.81	-191.18
DRESSER-RAND GROUP INC			24.00000	47.0563	05/23/11	08/08/11	920.56	1,129.35	-208.79
EATON VANCE CORP NON VTG			56.00000	31.6001	03/03/11	05/20/11	1,767.97	1,769.61	-1.64
EXPEDIA INC			48.00000	24.9211	04/08/11	11/22/11	1,250.26	1,196.22	54.04
			4.00000	24.9211	04/08/11	12/12/11	113.10	99.68	13.42
			42.00000	30.8457	07/13/11	12/12/11	1,187.65	1,295.52	-107.87
Subtotal			94.00000				2,551.01	2,591.42	-40.41
FEI COMPANY		X	5.00000	19.4636	02/05/10	01/12/11	129.20	97.31	31.89
		X	5.00000	20.4294	06/01/10	01/12/11	129.21	102.15	27.06
		X	55.00000	19.0300	09/22/10	01/13/11	1,447.92	1,046.65	401.27
Subtotal			65.00000				1,706.33	1,246.11	460.22
FIDELITY NATIONAL INFORMATION SVCS			41.00000	29.8180	01/13/11	03/03/11	1,304.08	1,222.55	81.53
			36.00000	29.8180	01/13/11	04/19/11	1,179.04	1,073.44	105.60
Subtotal			77.00000				2,483.12	2,295.99	187.13
FINMECCANICA SPA-UNS ADR			8.00000	6.1822	04/18/11	10/27/11	29.60	49.46	-19.86
FIRST SOLAR INC		X	6.00000	110.2600	06/02/10	04/29/11	860.68	661.56	199.12
GARDNER DENVER INC			10.00000	72.7866	10/21/11	12/12/11	801.30	727.87	73.43
GARTNER INC NEW			42.00000	42.6299	04/21/11	09/14/11	1,442.10	1,790.46	-348.36
GENZYME CORPORATION		X	23.00000	49.3100	06/02/10	02/17/11	1,731.99	1,134.13	597.86
GOLDMAN SACHS 6 125% PFD SR NOTE									
MAT 11/1/60 CALL 11/1/15		X	11.00000	24.3155	11/10/10	02/03/11	263.93	267.47	-3.54
		X	4.00000	24.1435	11/16/10	02/03/11	95.98	96.58	-0.60
		X	15.00000	24.1435	11/16/10	02/04/11	360.32	362.16	-1.84

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Annual Statement Information

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 VERNON K WILLBORG CHARITABLE
 TRUST U/A DTD 4-25-00
 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	5.00000	24.1435	11/16/10	02/08/11	120.01	120.72	-0.71
		X	5.00000	24.1435	11/16/10	02/09/11	119.88	120.71	-0.83
		X	1.00000	24.1435	11/16/10	02/10/11	23.95	24.14	-0.19
		X	4.00000	24.0000	11/17/10	02/10/11	95.83	96.00	-0.17
		X	1.00000	24.0000	11/17/10	02/11/11	23.98	24.00	-0.02
		X	12.00000	23.7047	11/22/10	02/11/11	287.88	284.46	3.42
		X	10.00000	23.7047	11/22/10	02/14/11	240.15	237.05	3.10
		X	5.00000	23.7047	11/22/10	02/15/11	120.25	118.53	1.72
		X	5.00000	23.7047	11/22/10	02/16/11	120.40	118.52	1.88
		X	2.00000	23.7047	11/22/10	02/17/11	48.14	47.40	0.74
		X	8.00000	23.7057	11/23/10	02/17/11	192.58	189.65	2.93
		X	5.00000	23.5837	12/09/10	02/18/11	120.22	117.92	2.30
		X	5.00000	23.1627	12/21/10	02/18/11	120.22	115.81	4.41
		X	16.00000	22.9929	12/29/10	02/18/11	384.73	367.89	16.84
			114.00000				2,738.45	2,709.01	29.44
GOODRICH CORP		X	5.00000	74.6049	09/29/10	04/21/11	439.04	373.02	66.02
GRAFTECH INTERNATIONAL LTD			39.00000	21.0976	02/24/11	08/02/11	698.86	822.81	-123.95
GUESS? INC		X	40.00000	41.0213	11/05/10	06/21/11	1,715.69	1,640.85	74.84
HARRIS CORP DEL			20.00000	50.3492	04/19/11	07/18/11	837.64	1,006.98	-169.34
			15.00000	51.5300	04/20/11	07/18/11	628.23	772.95	-144.72
			10.00000	48.3230	05/04/11	07/18/11	418.83	483.23	-64.40
			45.00000				1,884.70	2,263.16	-378.46
HASBRO INC		X	7.00000	40.6382	05/17/10	04/14/11	316.06	284.47	31.59

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 TRUST U/A DTD 4-25-00
 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	5 00000	44 0394	09/22/10	06/07/11	219.92	220.20	-0.28
Subtotal			12.00000				535.98	504.67	31.31
HELMERICH & PAYNE INC		X	25 00000	37 1662	06/02/10	01/27/11	1,419.73	929.16	490.57
		X	5 00000	42.0180	10/06/10	01/27/11	283.95	210.09	73.86
		X	20 00000	42.0180	10/06/10	02/17/11	1,222.54	840.36	382.18
Subtotal			50.00000				2,926.22	1,979.61	946.61
HENDERSON LD DEV LTD SPON ADR		X	7 00000	6 6638	08/09/10	07/27/11	43.75	46.65	-2.90
HOSPIRA INC		X	10 00000	51 5400	06/01/10	05/04/11	557.68	515.40	42.28
HOWARD HUGHES CORP			10.00000	73 3295	06/08/11	10/03/11	394.15	733.30	-339.15
			5 00000	73 4377	06/09/11	10/04/11	182.31	367.19	-184.88
			8 00000	68 2378	06/13/11	10/04/11	291.71	545.90	-254.19
Subtotal			23.00000				868.17	1,646.39	-778.22
HUBBELL INC CL B 01 PAR		X	10.00000	55.4274	10/26/10	03/03/11	676.76	554.27	122.49
		X	20 00000	55 1139	10/27/10	03/03/11	1,353.54	1,102.28	251.26
Subtotal			30.00000				2,030.30	1,656.55	373.75
HUMAN GENOME SCIENCES INC			18 00000	24.9981	03/01/11	11/08/11	171.19	449.97	-278.78
			7.00000	21 3565	07/26/11	11/08/11	66.57	149.50	-82.93
			1.00000	20 7692	07/29/11	11/08/11	9.52	20.77	-11.25
Subtotal			26.00000				247.28	620.24	-372.96
HUNTINGTON BANCSHRES INC			226 00000	7.2598	01/27/11	07/21/11	1,380.83	1,640.71	-259.88
HUTCHISON WHAMPOA ADR		X	9.00000	30 6400	06/01/10	04/15/11	525.47	275.76	249.71
ICON PUB LTD CO SPON ADR		X	25 00000	26 3142	03/24/10	03/01/11	498.23	657.86	-159.63

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Annual Statement Information

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 TRUST U/A DTD 4-25-00
 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	5.00000	26.3142	03/24/10	03/02/11	99.00	131.57	-32.57
		X	10.00000	28.1800	06/01/10	03/02/11	198.01	281.80	-83.79
			32.00000	23.1173	01/14/11	03/02/11	633.67	739.75	-106.08
			72.00000				1,428.91	1,810.98	-382.07
IHS INC CL A		X	5.00000	51.4200	06/01/10	04/04/11	446.26	257.10	189.16
		X	5.00000	51.4200	06/01/10	04/06/11	439.82	257.10	182.72
			10.00000				886.08	514.20	371.88
ILLUMINA INC			24.00000	52.0931	08/12/11	10/07/11	654.59	1,250.23	-595.64
INGERSOLL-RAND PLC SHARES		X	13.00000	38.8492 38.9185	10/14/10	01/12/11	610.47	505.04 505.95	105.43
INTERPUBLIC GRP CO INC			100.00000	12.7344	03/01/11	07/28/11	1,032.43	1,273.44	-241.01
			79.00000	12.8233	03/02/11	07/28/11	815.62	1,013.04	-197.42
			179.00000				1,848.05	2,286.48	-438.43
INTERVAL LEISURE GROUP		X	5.00000	13.5600	09/22/10	06/16/11	64.30	67.80	-3.50
JONES LANG LASALLE INC			12.00000	87.8363	07/27/11	08/08/11	778.57	1,054.04	-275.47
KBR INC			65.00000	32.2094	01/20/11	08/19/11	1,698.37	2,093.61	-395.24
KIMBERLY-CLARK CORP		X	1.00000	61.1600	06/01/10	02/07/11	64.95	61.16	3.79
		X	6.00000	61.1600	06/01/10	02/08/11	390.06	366.96	23.10
			7.00000				455.01	428.12	26.89
LABORATORY CORP OF AMER HLDGS		X	5.00000	75.7694	06/01/10	04/27/11	478.62	378.85	99.77
LANDSTAR SYSTEMS INC			25.00000	45.1976	02/16/11	03/28/11	1,109.98	1,129.94	-19.96
LEAR CORP			37.00000	53.5431	07/08/11	09/09/11	1,553.54	1,981.09	-427.55

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VERNON K WILLBORG CHARITABLE
TRUST U/A DTD 4-25-00
GLYNN NANCE TTEE
JOSEPH DUNCAN TTEE

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Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
LIBERTY MEDIA CORP			0.01935	81 9150	02/15/11	11/29/11	1 46	1 59	-0 13
LIBERTY CAPITAL-SERIES A			0.01290	81 5970	02/17/11	11/29/11	0 98	1 05	-0 07
Subtotal			0.03225				2.44	2.64	-0.20
LIFE TECHNOLOGIES CORP			30.00000	56.0095	01/11/11	08/12/11	1,159.73	1,680.29	-520.56
MICHELIN (CGDE) UNSP ADR			3.00000	14.7836	08/12/11	10/27/11	46.44	44.36	2.08
MICROCHIP TECHNOLOGY INC		X	50.00000	28.6964 29.7126	09/17/10	05/17/11	1,961.44	1,434.82 1,485.63	526.62
		X	35.00000	29.9608 30.9771	10/15/10	05/17/11	1,373.02	1,048.63 1,084.20	324.39
			46.00000	36.1104 36.4573	06/23/11	08/30/11	1,515.36	1,661.08 1,677.04	-145.72
Subtotal			131.00000				4,849.82	4,144.53 4,246.87	705.29
MICROSEMI CORP CL A			35.00000	22.0628	05/20/11	08/29/11	547.41	772.20	-224.79
			46.00000	22.0628	05/20/11	08/30/11	713.84	1,014.89	-301.05
Subtotal			81.00000				1,261.25	1,787.09	-525.84
MOODY'S CORP			53.00000	33.4677	03/28/11	07/12/11	1,918.08	1,773.79	144.29
MOTOROLA MOBILITY HOLDINGS INC			5.00000	26.7908	03/08/11	08/15/11	191.51	133.95	57.56
			10.00000	26.7330	03/09/11	08/15/11	383.02	267.33	115.69
			5.00000	24.3329	03/11/11	08/15/11	191.51	121.66	69.85
			15.00000	24.7344	03/14/11	08/15/11	574.55	371.02	203.53
			17.00000	23.8726	03/15/11	08/15/11	651.16	405.83	245.33
Subtotal			52.00000				1,991.75	1,299.79	691.96

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 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
MOTOROLA SOLUTIONS INC COM NEW			0.57143	0.0000	01/07/11	01/07/11	21.56	0.01	21.55
MURATA MANUFACTURING-ADR		X	84.00000	14.3846	04/07/10	02/03/11	1,492.67	1,208.31	284.36
		X	24.00000	12.1975	06/01/10	02/03/11	426.48	292.74	133.74
Subtotal			108.00000				1,919.15	1,501.05	418.10
MURPHY OIL CORP		X	15.00000	67.6487	11/04/10	01/27/11	989.13	1,014.73	-25.60
NABORS INDUSTRIES LTD			66.00000	27.2188	02/17/11	05/17/11	1,718.61	1,796.44	-77.83
			16.00000	27.9142	03/02/11	05/17/11	416.64	446.63	-29.99
Subtotal			82.00000				2,135.25	2,243.07	-107.82
NATIONAL BANK OF GREECE S A --ADR		X	97.00000	2.3398	10/04/10	06/20/11	124.53	226.96	-102.43
NOBLE ENERGY INC		X	5.00000	73.7083	02/12/10	02/11/11	435.85	368.54	67.31
		X	8.00000	57.9500	06/01/10	02/11/11	697.36	463.60	233.76
Subtotal			13.00000				1,133.21	832.14	301.07
OSHKOSH CORP		X	47.00000	36.0094	06/01/10	04/04/11	1,714.14	1,692.45	21.69
		X	3.00000	36.0094	06/01/10	04/12/11	99.26	108.02	-8.76
		X	40.00000	27.3728	09/17/10	04/12/11	1,323.55	1,094.91	228.64
Subtotal			90.00000				3,136.95	2,895.38	241.57
PLANTRONICS INC			32.00000	38.8558	05/10/11	10/05/11	941.59	1,243.39	-301.80
PLEXUS CORPORATION		X	10.00000	31.2197	06/11/10	02/28/11	315.14	312.20	2.94
		X	35.00000	31.7479	06/14/10	03/01/11	1,065.10	1,111.18	-46.08
		X	15.00000	23.3454	08/24/10	03/01/11	456.48	350.19	106.29
		X	10.00000	23.3454	08/24/10	03/02/11	295.20	233.45	61.75
			23.00000	27.7741	01/21/11	03/02/11	678.98	638.80	40.18
Subtotal			93.00000				2,810.90	2,645.82	165.08

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Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
POLARIS INDS INC			20.00000	47.8432	08/18/11	11/10/11	1,229.42	956.86	272.56
PORSCHE AUTOMOBIL UNSPON ADR SALE OF RTS		X	315.00000	0.0000	05/09/11	05/17/11	245.93	0.01	245.92
PROGRESS SOFTWARE CORP			0.50000	0.0000	01/31/11	01/31/11	14.31	0.01	14.30
QUEST SOFTWARE INC		X	15.00000	18.7994	06/01/10	04/06/11	366.37	281.99	84.38
		X	5.00000	23.7594	09/22/10	04/06/11	122.12	118.80	3.32
			37.00000	25.5741	02/04/11	04/06/11	903.73	946.24	-42.51
Subtotal			57.00000				1,392.22	1,347.03	45.19
RALCORP HLDGS INC NEW			24.00000	82.1817	08/25/11	10/27/11	1,931.93	1,972.36	-40.43
ROPER INDS INC NEW		X	20.00000	63.9181	09/13/10	01/19/11	1,483.86	1,278.36	205.50
			27.00000	70.7111	08/25/11	10/21/11	2,079.31	1,909.20	170.11
Subtotal			47.00000				3,563.17	3,187.56	375.61
ROSETTA RESOURCES INC			18.00000	43.8914	08/08/11	10/20/11	719.06	790.05	-70.99
ROYAL DUTCH SHELL PLC ADR CL A			0.48280	72.6600	03/25/11	03/25/11	33.61	35.08	-1.47
SAFeway INC NEW			50.00000	22.4380	01/03/11	04/21/11	1,230.55	1,121.90	108.65
			51.00000	21.5579	01/04/11	04/21/11	1,255.17	1,099.45	155.72
Subtotal			101.00000				2,485.72	2,221.35	264.37
SEI INVESTMENTS CO		X	55.00000	22.7846	04/29/10	02/23/11	1,247.49	1,253.15	-5.66
		X	10.00000	21.0694	06/01/10	02/23/11	226.82	210.69	16.13
		X	5.00000	19.9100	09/22/10	02/23/11	113.41	99.55	13.86
Subtotal			70.00000				1,587.72	1,563.39	24.33
SHIN-ETSU CHEMICAL ADR		X	4.00000	12.5030	12/08/10	10/27/11	52.68	50.02	2.66
SOLERA HOLDINGS INC			34.00000	53.3409	04/25/11	10/07/11	1,701.92	1,813.59	-111.67

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 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
SYNOPSIS CORP		X	61.00000	25.8966	12/02/10	01/11/11	1,628.49	1,579.69	48.80
TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR		X	20.00000	20.8900	06/01/10	05/18/11	463.43	417.80	45.63
TIGER BRANDS LTD-SPON ADR			1.00000	29.3951	06/30/11	10/27/11	29.55	29.40	0.15
TNT EXPRESS NV ADR			49.00000	13.8900	06/01/11	06/08/11	619.72	680.61	-60.89
TOWERS WATSON & CO CL A			10.00000	65.2914	06/30/11	10/04/11	577.29	652.91	-75.62
			2.00000	65.8394	07/01/11	10/04/11	115.46	131.68	-16.22
Subtotal			12.00000				692.75	784.59	-91.84
TOYOTA MTR CORP ADR		X	1.00000	78.3549	12/01/10	10/27/11	68.60	78.36	-9.76
NEW 382			25.00000	51.1749	03/16/11	07/14/11	1,316.64	1,279.37	37.27
TREEHOUSE FOODS INC			18.00000	52.7651	03/18/11	07/14/11	947.99	949.77	-1.78
Subtotal			43.00000				2,264.63	2,229.14	35.49
UNITED RENTALS INC		X	50.00000	22.7287	12/08/10	07/20/11	1,239.04	1,136.44	102.60
		X	22.00000	23.2816	12/10/10	07/20/11	545.19	512.20	32.99
Subtotal			72.00000				1,784.23	1,648.64	135.59
US TREASURY NOTES		X	2,000.00000	109.4296	06/01/10	03/18/11	2,179.77	2,188.59	-8.82
CPN 4 250% DUE 11/15/13									
DTD 11/15/03 FC 05/15/04									
US TREASURY NOTE		X	1,000.00000	111.7265	06/01/10	03/18/11	1,115.00	1,117.27	-2.27
CPN 4 750% DUE 05/15/14		X	10.00000	83.3104	04/15/10	04/15/11	1,008.68	833.10	175.58
DTD 05/15/04 FC 11/15/04		X	10.00000	76.7600	06/01/10	04/15/11	1,008.69	767.60	241.09
V F CORPORATION									

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 JOSEPH DUNCAN TTEE



Realized Gain/Loss

Short Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
Subtotal			20.00000				2,017.37	1,600.70	416.67
VARIAN SEMICONDUCTOR EQUIPMENT ASSOCS INC			41.00000	41.4453	01/13/11	05/04/11	2,512.50	1,699.26	813.24
VERISIGN INC			48.00000	37.0331	05/18/11	08/11/11	1,372.10	1,777.59	-405.49
VIRGIN MEDIA INC		X	70.00000	21.3221	07/30/10	02/08/11	1,766.63	1,492.55	274.08
WABCO HOLDINGS INC			17.00000	58.8500	08/03/11	10/14/11	727.76	1,000.45	-272.69
WASTE CONNECTIONS INC		X	37.50000	22.5882	05/25/10	03/10/11	1,062.91	847.06	215.85
		X	15.00000	23.7000	06/01/10	03/11/11	426.08	355.50	70.58
			41.00000	31.7413	05/18/11	09/15/11	1,378.05	1,301.40	76.65
Subtotal			93.50000				2,867.04	2,503.96	363.08
WHITING PETROLEUM CORP			18.00000	62.7806	07/25/11	08/08/11	823.76	1,130.05	-306.29
WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY ORDINARY SHARES			25.00000	41.3306	05/31/11	10/12/11	892.00	1,033.27	-141.27
			15.00000	42.1535	06/03/11	10/12/11	535.21	632.30	-97.09
Subtotal			40.00000				1,427.21	1,665.57	-238.36
WOLVERINE WORLD WIDE INC			2.00000	39.9499	07/13/11	12/14/11	68.07	79.90	-11.83
WYNDHAM WORLDWIDE CORP			34.00000	30.5634	02/08/11	11/17/11	1,157.18	1,039.16	118.02
XL GROUP PLC SHS		X	80.00000	18.1730	08/04/10	02/01/11	1,846.03	1,453.84	392.19
YARA INTERNATIONAL ASA		X	1.00000	51.8159	12/02/10	07/27/11	56.32	51.82	4.50
TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES							\$74,462.76		-\$6,684.45
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES							\$72,434.10		\$9,725.88

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Annual Statement Information

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 VERNON K WILLBORG CHARITABLE
 TRUST U/A DTD 4-25-00
 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Long Term Description	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
AMAZON COM INC	X	7.00000	39.0834	03/08/07	10/04/11	1,429.02	273.59	1,155.43
AMC NETWORKS INC CLASS A								
	X	0.13461	29.6657	04/24/07	07/01/11	5.32	3.99	1.33
	X	0.03846	21.5173	04/07/08	07/01/11	1.52	0.83	0.69
	X	0.07693	11.4572	03/17/09	07/01/11	3.04	0.88	2.16
Subtotal		0.25000				9.88	5.70	4.18
AMGEN INC								
	X	10.00000	54.6903	11/15/07	03/02/11	515.74	546.90	-31.16
	X	7.00000	51.5742	11/15/07	03/02/11	361.02	361.02 ^w	0.00
			54.6903				382.83	
	X	5.00000	43.1587	04/15/08	03/02/11	257.88	215.80	42.08
	X	5.00000	43.1587	04/15/08	07/14/11	281.25	215.79	65.46
	X	5.00000	51.3382	03/17/09	07/14/11	281.25	256.69	24.56
	X	5.00000	51.3382	03/17/09	10/04/11	265.90	256.69	9.21
	X	5.00000	47.6524	04/14/09	10/04/11	265.91	238.27	27.64
	X	9.00000	47.6524	04/14/09	10/13/11	513.53	428.86	84.67
	X	5.00000	59.8784	09/17/09	10/13/11	285.30	299.39	-14.09
	X	5.00000	54.5000	11/06/09	11/07/11	291.40	272.50	18.90
	X	9.00000	52.1917	05/25/10	11/08/11	519.31	469.73	49.58
	X	1.00000	51.7800	06/01/10	11/08/11	57.71	51.78	5.93
	X	5.00000	51.7800	06/01/10	12/19/11	301.03	258.90	42.13
		7.00000	55.9914	11/15/07	11/07/11	407.96	391.94 ^w	16.02
			52.8759				370.13	
Subtotal		83.00000				4,605.19	4,264.26	340.93
AMGEN INC	X	19.00000	51.7800	06/01/10	12/14/11	1,140.00	983.82	156.18

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 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
ASTRAZENECA PLC		X	15.00000	55.7860	06/02/10	12/14/11	900.00	836.79	63.21
Subtotal			34.00000				2,040.00	1,820.61	219.39
SPON ADR		X	1.00000	30.7410	03/10/09	07/27/11	49.44	30.75	18.69
AUSTRALIA & NEW ZEALAND BANKING GROUP SPONSORED ADR		X	3.00000	13.8003	07/23/09	07/27/11	69.78	41.40	28.38
BANCO SANTANDER BRASIL SA-ADS REPSTG 1 UNIT		X	36.00000	13.7853	10/16/09	06/29/11	416.06	496.27	-80.21
Subtotal			13.00000	10.3700	06/01/10	06/29/11	150.25	134.81	15.44
BANCO SANTANDER CENT HISPANO SPON ADR		X	6.00000	7.7810	11/25/08	10/27/11	54.78	46.69	8.09
Subtotal			5.00000	18.2695	07/16/10	10/27/11	68.05	91.35	-23.30
BARCLAYS PLC ADR		X	5.00000	34.4296	07/24/07	04/28/11	257.81	172.14	85.67
BARRICK GOLD CORP		X	5.00000	33.1337	08/06/07	04/29/11	255.20	165.67	89.53
Subtotal			10.00000	41.5564	04/24/07	06/17/11	513.01	337.81	175.20
BED BATH & BEYOND INC		X	10.00000	41.5564	04/24/07	06/17/11	526.48	415.57	110.91
BERKSHIRE HATHAWAY INC SERIES B NEW		X	5.00000	53.7989	03/17/09	02/02/11	415.22	269.00	146.22
Subtotal			5.00000	53.7989	03/17/09	02/24/11	415.37	268.99	146.38
BHP BILLITON LTD SPON ADR		X	10.00000	53.7989	03/17/09	05/17/11	791.23	537.98	253.25
Subtotal			20.00000				1,621.82	1,075.97	545.85
BHP BILLITON LTD SPON ADR		X	1.00000	61.9280	09/25/08	07/27/11	93.19	61.93	31.26
Subtotal			3.00000	61.9280	09/25/08	11/15/11	228.95	185.78	43.17

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Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
Subtotal			4.00000				322.14	247.71	74.43
BIO RAD LABS INC CL A		X	5.00000	70.0245	11/07/08	08/29/11	504.82	350.13	154.69
		X	5.00000	70.0245	11/07/08	08/30/11	497.57	350.12	147.45
		X	2.00000	112.3477	04/30/10	08/30/11	199.03	224.70	-25.67
Subtotal			12.00000				1,201.42	924.95	276.47
BIOGEN IDEC INC		X	15.00000	48.4696	04/24/07	07/27/11	1,526.67	727.05	799.62
		X	10.00000	48.4696	04/24/07	08/23/11	885.86	484.70	401.16
Subtotal			25.00000				2,412.53	1,211.75	1,200.78
BNP PARIBAS ADR		X	10.00000	28.6159	05/19/10	08/12/11	258.89	286.16	-27.27
		X	2.00000	28.6159	05/19/10	10/27/11	49.78	57.24	-7.46
Subtotal			12.00000				308.67	343.40	-34.73
BRUKER CORPORATION		X	40.00000	13.4331	05/07/10	07/11/11	796.57	537.33	259.24
		X	15.00000	13.4331	05/07/10	07/12/11	294.14	201.49	92.65
		X	10.00000	12.5300	06/01/10	07/12/11	196.10	125.30	70.80
Subtotal			65.00000				1,286.81	864.12	422.69
CANON INC ADR REP 5SHS		X	11.00000	34.5830	08/26/05	04/18/11	481.45	389.68	91.77
		X	5.00000	44.7214	01/29/08	04/18/11	218.84	223.61	-4.77
		X	8.00000	42.1030	01/30/08	04/18/11	350.16	336.82	13.34
Subtotal			24.00000				1,050.45	950.11	100.34
CHEUNG KONG HLDINGS ADR (HONG KONG)		X	4.00000	10.0618	11/16/05	07/27/11	59.56	40.25	19.31
		X	18.00000	10.0618	11/16/05	11/16/11	208.74	181.11	27.63
Subtotal			22.00000				268.30	221.36	46.94
CHINA CONSTRUCTION BANK CORP - UNSPON ADR		X	15.00000	12.1907	05/14/09	01/21/11	269.84	182.87	86.97

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 JOSEPH DUNCAN TTEE

76-6158087



Realized Gain/Loss

Long Term Description	Continued	Nontcovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
		X	22.14285	12.1907	05/14/09	06/30/11	359.74	269.93	89.81
		X	14.85715	16.2144	06/01/10	06/30/11	241.39	240.90	0.49
			52.00000				870.97	693.70	177.27
	Subtotal								
CHINA UNICOM LTD ADR	X		37.00000	11.7161	02/17/10	03/09/11	638.98	433.49	205.49
COCA-COLA COMPANY	X		15.00000	51.6618	04/24/07	08/05/11	1,002.82	774.93	227.89
	X		10.00000	51.6618	04/24/07	09/09/11	689.82	516.61	173.21
			25.00000				1,692.64	1,291.54	401.10
Subtotal									
CROWN HOLDINGS INC	X		12.00000	23.4555	05/20/10	08/02/11	450.14	281.46	168.68
	X		22.00000	23.3500	06/01/10	08/02/11	825.26	513.70	311.56
	X		3.00000	23.3500	06/01/10	08/23/11	99.72	70.05	29.67
			37.00000				1,375.12	865.21	509.91
Subtotal									
DISCOVER FINANCIAL	X		80.00000	15.5635	04/09/10	05/20/11	2,013.09	1,245.08	768.01
	X		4.00000	13.4300	06/01/10	10/19/11	90.11	53.72	36.39
	X		75.00000	15.6228	09/08/10	10/19/11	1,689.73	1,171.71	518.02
			159.00000				3,792.93	2,470.51	1,322.42
Subtotal									
DISNEY WALT COMPANY	X		5.00000	35.0760	04/24/07	08/19/11	160.19	175.38	-15.19
	X		10.00000	35.0760	04/24/07	11/08/11	345.81	350.76	-4.95
			15.00000				506.00	526.14	-20.14
Subtotal									
DOLBY LABORATORIES INC CL A	X		10.00000	40.7204	04/29/08	06/01/11	456.10	407.20	48.90
	X		15.00000	32.3503	03/17/09	06/01/11	684.16	485.25	198.91
			25.00000				1,140.26	892.45	247.81
Subtotal									
EAST JAPAN RAILWAY CO- ADR	X		2.00000	8.6992	04/08/09	07/27/11	20.62	17.40	3.22
ENCANA CORP	X		1.00000	14.3728	12/22/04	07/27/11	29.89	14.38	15.51

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 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
ENI'S P A SPON ADR		X	1.00000	0.0000	05/30/00	07/27/11	44.25	21.93	22.32
		X	5.00000	0.0000	05/30/00	09/28/11	178.86	109.60	69.26
		X	1.00000	56.0875	12/23/05	09/28/11	35.78	56.09	-20.31
			7.00000				258.89	187.62	71.27
Subtotal							810.30	602.51	207.79
ENSTAR GROUP LTD		X	10.00000	60.2510	06/02/09	01/25/11			
ESPRIT HLDGS LTD SPONSORED ADR		X	30.00000	12.2402	08/31/09	11/04/11	82.93	360.21	-277.28
		X	20.00000	12.2402	08/31/09	11/07/11	54.07	240.14	-186.07
		X	4.18446	12.2402	08/31/09	11/08/11	11.24	50.24	-39.00
		X	5.81554	13.6762	10/12/09	11/08/11	15.63	78.02	-62.39
		X	20.00000	13.6762	10/12/09	11/09/11	52.86	268.32	-215.46
		X	2.72814	13.6762	10/12/09	11/10/11	6.63	36.59	-29.96
		X	14.27186	13.8368	11/10/09	11/10/11	34.73	193.72	-158.99
		X	36.00000	11.0700	06/01/10	11/10/11	87.61	398.52	-310.91
			133.00000				345.70	1,625.76	-1,280.06
Subtotal							434.25	141.55	292.70
EXPEDIA INC		X	20.00000	7.0774	03/13/09	02/11/11			
		X	15.00000	7.0774	03/13/09	02/24/11	300.94	106.16	194.78
		X	30.00000	7.0774	03/13/09	02/25/11	601.12	212.31	388.81
			65.00000				1,336.31	460.02	876.29
Subtotal							143.44	113.99	29.45
FIRST SOLAR INC		X	1.00000	113.9940	12/02/08	04/29/11			
		X	1.00000	123.7433	12/03/08	04/29/11	143.44	123.74	19.70
		X	2.00000	114.5138	03/17/09	04/29/11	286.89	229.03	57.86
			4.00000				573.77	466.76	107.01
Subtotal									

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76-6158087

Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
FLUJIFILM HLDGS CORP ADR		X	4.00000	35 0800	12/22/04	07/27/11	120 76	140 32	-19 56
2 ORD		X	3.00000	35 0800	12/22/04	10/27/11	79 02	105 24	-26 22
Subtotal			7.00000				199.78	245.56	-45.78
GAZPROM O A O SPONSORED ADR		X	11 00000	28.5955	12/13/07	04/21/11	370 27	629 09	-258.82
		X	6 00000	29 5539	01/08/08	04/21/11	201 97	354 65	-152.68
		X	1 00000	11 7248	06/11/09	04/21/11	33 67	23 45	10 22
Subtotal			18.00000				605.91	1,007.19	-401.28
GENZYME CORPORATION		X	3.00000	60 3413	04/25/06	02/17/11	225 90	181 02	44 88
		X	4.00000	62 9523	06/21/06	02/17/11	301 21	251 81	49 40
		X	5 00000	59 9800	07/06/06	02/17/11	376 51	299.90	76 61
Subtotal			12.00000				903.62	732.73	170.89
GLAXOSMITHKLINE PLC-ADR		X	2.00000	43.8800	09/29/04	07/27/11	89 68	87 76	1 92
HASBRO INC		X	5.00000	35.3177	02/10/10	04/14/11	225 75	176 59	49 16
		X	25 00000	35 7406	02/12/10	04/14/11	1,128 75	893 52	235 23
		X	23 00000	40 6382	05/17/10	06/07/11	1,011 62	934.68	76 94
		X	5 00000	40 0900	06/01/10	06/07/11	219 92	200 45	19 47
Subtotal			58.00000				2,586.04	2,205.24	380.80
HOLCIM LTD- UNSPON ADR		X	4.00000	7 8974	04/08/09	07/27/11	55 04	30 30	24 74
		X	26 00000	7.8974	04/08/09	09/28/11	273 49	196 95	76 54
Subtotal			30.00000				328.53	227.25	101.28
HOSPIRA INC		X	15 00000	53 3899	03/09/10	05/04/11	836 50	800 85	35.65
		X	5.00000	54 1563	03/12/10	05/04/11	278 83	270 78	8 05
		X	15.00000	56 1549	03/18/10	05/04/11	836 50	842 32	-5.82

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Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/ Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/ Original Cost	Gain or Loss Amount
Subtotal			35.00000				1,951.83	1,913.95	37.88
HUTCHISON WHAMPOA ADR		X	5.00000	47.1685	08/24/06	04/15/11	291.92	235.84	56.08
		X	4.00000	46.2759	11/17/06	04/15/11	233.53	185.10	48.43
		X	7.00000	49.9034	09/05/07	04/15/11	408.69	349.32	59.37
		X	3.00000	54.8105	10/15/07	04/15/11	175.15	164.43	10.72
Subtotal			19.00000				1,109.29	934.69	174.60
IBERDROLA SA-SPONSORED ADR		X	1.00000	40.2509	09/18/09	07/27/11	32.60	40.25	-7.65
		X	1.00000	40.2509	09/18/09	10/27/11	30.68	40.25	-9.57
Subtotal			2.00000				63.28	80.50	-17.22
IHS INC CL A		X	10.00000	49.3495	09/19/08	04/04/11	892.51	493.49	399.02
IMPERIAL TOB GROUP PLC SPONSORED ADR		X	1.00000	45.5451	03/19/09	07/27/11	69.70	45.55	24.15
		X	6.00000	45.5451	03/19/09	11/16/11	443.58	273.26	170.32
Subtotal			7.00000				513.28	318.81	194.47
INGERSOLL-RAND PLC SHARES		X	37.00000	40.2048 40.4850	12/21/04	01/12/11	1,737.48	1,487.58 1,497.94	249.90
INTEL CORP		X	35.00000	21.9979	04/24/07	01/06/11	722.65	769.92	-47.27
INTERNATIONAL POWER PLC SPONS ADR		X	1.00000	50.4502	01/08/10	07/27/11	49.79	50.45	-0.66
INTERVAL LEISURE GROUP		X	10.00000	7.9050	10/08/08	06/10/11	128.54	79.05	49.49
		X	35.00000	7.9050	10/08/08	06/15/11	452.02	276.67	175.35
		X	5.00000	6.8822	10/13/08	06/15/11	64.58	34.41	30.17
		X	15.00000	6.8822	10/13/08	06/16/11	192.89	103.23	89.66

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Realized Gain/Loss

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		X	10.00000	13 5250	06/01/10	06/16/11	128 60	135.25	-6 65
			75.00000				966.63	628.61	338.02
Subtotal									
ISHARES IBOXX INV ETF		X	17.00000	92 8420	04/07/09	01/12/11	1,850 84	1,578 31	272.53
GRADE CORP BOND FUND		X							
JOHN DEERE CAPITAL CORP									
FDIC GUARANTEED									
CPN 2.875% DJE 06/19/12									
DTD 12/19/08 FC 06/19/09		X	2,000 00000	103 0000	01/15/09	08/04/11	2,045 42	2,060 00	-14.58
JOHNSON & JOHNSON		X	10.00000	64 5391	04/24/07	07/29/11	646 00	645 39	0 61
KIMBERLY-CLARK CORP		X	4 00000	0 0000	03/06/03	01/21/11	256 46	176.50	79.96
		X	1 00000	65 7000	07/08/04	01/21/11	64 12	65.71	-1 59
		X	5 00000	65 7000	07/08/04	02/04/11	324.20	328 55	-4.35
		X	4 00000	65 7000	07/08/04	02/07/11	259 77	262.83	-3 06
			14.00000				904.55	833.59	70.96
Subtotal									
KROGER COMPANY COMMON		X	5.00000	20 4265	09/22/09	02/22/11	116.20	102.13	14.07
		X	5.00000	20.5624	09/23/09	02/22/11	116 20	102.81	13 39
		X	5.00000	20 5480	09/24/09	02/22/11	116 21	102.74	13.47
		X	5.00000	20 5480	09/24/09	02/23/11	115 50	102.74	12.76
		X	5.00000	20.5480	09/24/09	02/25/11	114 70	102.74	11 96
		X	5.00000	20.5790	09/25/09	02/25/11	114 71	102 90	11.81
		X	5.00000	20 5790	09/25/09	02/28/11	114 38	102 89	11.49
		X	4 00000	20 5647	09/28/09	02/28/11	91 52	82 26	9 26
		X	10 00000	20 5647	09/28/09	06/21/11	245.36	205 65	39 71
		X	5 00000	20 1800	06/01/10	06/21/11	122 68	100.90	21.78
		X	18 00000	20 1800	06/01/10	06/22/11	442.50	363 24	79 26

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 VERNON K WILLBORG CHARITABLE
 TRUST U/A DTD 4-25-00
 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
Subtotal			72.00000				1,709.96	1,471.00	238.96
LABORATORY CORP OF AMER HLDGS		X	5.00000	73.0397	03/04/10	04/27/11	478.62	365.20	113.42
LIBERTY GLOBAL INC SER A		X	4.00000	35.0762	04/24/07	03/30/11	168.06	140.31	27.75
		X	6.00000	35.0762	04/24/07	03/31/11	248.53	210.45	38.08
Subtotal			10.00000				416.59	350.76	65.83
LIBERTY MEDIA CORP STARZ COM SERIES A		X	2.00000	20.9558	10/30/08	05/31/11	152.70	41.91	110.79
		X	1.00000	20.9558	10/30/08	06/01/11	77.81	20.95	56.86
Subtotal			3.00000				230.51	62.86	167.65
LOCKHEED MARTIN CORP		X	14.00000	57.7800	12/21/04	04/25/11	1,088.55	808.92	279.63
		X	4.00000	57.7800	12/21/04	07/08/11	323.43	231.12	92.31
		X	5.00000	75.4024	08/04/09	07/08/11	404.29	377.01	27.28
		X	1.00000	75.5074	09/01/09	07/08/11	80.86	75.51	5.35
		X	2.00000	75.5074	09/01/09	08/16/11	141.74	151.01	-9.27
		X	3.00000	80.2600	06/01/10	08/16/11	212.62	240.78	-28.16
		X	7.00000	80.2600	06/01/10	08/17/11	498.52	561.82	-63.30
Subtotal			36.00000				2,750.01	2,446.17	303.84
LOEWS CORPORATION		X	5.00000	38.3070	10/01/08	04/05/11	218.15	191.54	26.61
		X	5.00000	38.3070	10/01/08	04/06/11	218.16	191.53	26.63
		X	7.00000	38.3070	10/01/08	04/21/11	302.67	268.14	34.53
		X	15.00000	34.4388	10/06/08	04/21/11	648.59	516.58	132.01
Subtotal			32.00000				1,387.57	1,167.79	219.78
MACQUARIE GROUP LTD ADR		X	1.00000	46.3081	04/12/10	07/27/11	31.87	46.31	-14.44



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Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
MADISON SQUARE GARDEN INC CLASS A		X	8 61538	22.2213	04/24/07	03/30/11	232.29	191.44	40.85
		X	2 46153	16 1176	04/07/08	03/30/11	66.37	39.67	26.70
		X	4.92309	8 5821	03/17/09	03/30/11	132.75	42.25	90.50
			16.00000				431.41	273.36	158.05
Subtotal									
MITSUBISHI CORP ADR	X		1.00000	27 4018	04/01/09	07/27/11	53.55	27.41	26.14
MITSUBISHI UFJ FINANCIAL ADR	X		14 00000	10.9083	05/21/07	07/27/11	71.82	152.72	-80.90
MOTOROLA MOBILITY HOLDINGS INC		X	0 00946	61 4531	06/06/07	01/04/11	0.30	0.58	-0.28
		X	2 99053	61.4531	06/06/07	01/06/11	98.86	183.77	-84.91
		X	0 01182	50 4563	01/07/08	01/04/11	0.38	0.60	-0.22
		X	2 00947	50 4563	01/07/08	01/06/11	66.44	101.39	-34.95
		X	1.72870	50 4563	01/07/08	01/07/11	57.15	87.22	-30.07
		X	0 02602	50 8875	01/08/08	01/04/11	0.84	1.32	-0.48
		X	8 22397	50 8875	01/08/08	01/07/11	271.91	418.50	-146.59
		X	0.11632	13 0941	02/06/09	01/04/11	3.79	1.52	2.27
		X	10 04733	13 0941	02/06/09	01/07/11	332.20	131.57	200.63
		X	13.00000	13 0941	02/06/09	01/13/11	428.89	170.22	258.67
		X	13 71136	13 0941	02/06/09	08/15/11	525.18	179.53	345.65
		X	0 08635	12 5404	02/17/09	01/04/11	2.81	1.08	1.73
		X	27.28864	12 5404	02/17/09	08/15/11	1,045.23	342.21	703.02
		X	79.24997				2,833.98	1,619.51	1,214.47
Subtotal									
MOTOROLA SOLUTIONS INC COM NEW	X		3 40694	73 4983	06/06/07	04/26/11	150.90	252.00	-101.10

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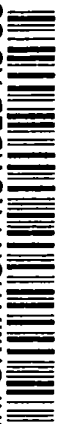
Account Number: 7312-4729
 VERNON K WILLBORG CHARITABLE
 TRUST U/A DTD 4-25-00
 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	4.25867	60.3460	01/07/08	04/26/11	188.63	258.63	-70.00
		X	9.36908	60.8618	01/08/08	04/26/11	414.99	573.84	-158.85
		X	10.96531	15.6606	02/06/09	04/26/11	485.71	172.82	312.89
		X	13.00000	15.6606	02/06/09	10/24/11	604.43	204.89	399.54
		X	14.00000	15.6606	02/06/09	12/07/11	657.35	220.64	436.71
			55.00000				2,502.01	1,682.82	819.19
Subtotal									
MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG ADR		X	3.00000	13.7498	05/04/09	07/27/11	44.97	41.25	3.72
NASDAQ OMX GROUP		X	20.00000	21.1356	04/30/10	10/18/11	491.18	422.71	68.47
Subtotal									
NATIONAL BANK OF GREECE S A --ADR		X	137.00000	5.4603	01/12/10	06/20/11	175.86	748.06	-572.20
		X	90.00000	5.0637	01/14/10	06/20/11	115.53	455.73	-340.20
		X	83.00000	2.3994	06/01/10	06/20/11	106.54	199.15	-92.61
			310.00000				397.93	1,402.94	-1,005.01
Subtotal									
NATIONAL CITY CORP CONVERTIBLE SENIOR NOTES CPN 4.000% DUE 02/01/11 DTD 01/29/08 FC 08/01/08		X	1,000.00000	98.1875	07/09/09	02/01/11	1,000.00	981.88	18.12
		X	1,000.00000	98.6250	07/14/09	02/01/11	1,000.00	986.25	13.75
		X	1,000.00000	99.0625	07/23/09	02/01/11	1,000.00	990.63	9.37
			3,000.00000				3,000.00	2,958.76	41.24
Subtotal									
NATIONAL GRID PLC SPON ADR NEW		X	1.00000	70.6100	06/04/08	07/27/11	49.75	70.61	-20.86
		X	3.00000	70.6100	06/04/08	08/12/11	145.67	211.83	-66.16
		X	2.00000	65.1314	09/17/08	08/12/11	97.12	130.27	-33.15

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 TRUST U/A DTD 4-25-00
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 JOSEPH DUNCAN TTEE

Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
Subtotal			6.00000				292.54	412.71	-120.17
NEXEN INC		X	2.00000	26.2148	04/22/10	07/27/11	47.44	52.43	-4.99
NIPPON TELEGRAPH & TELEPHONE CORP SPONSORED ADR		X	3.00000	21.6600	12/22/04	07/27/11	74.28	64.98	9.30
		X	6.00000	21.6600	12/22/04	09/28/11	142.96	129.96	13.00
Subtotal			9.00000				217.24	194.94	22.30
NIPPON YUSEN KABUSHIKI KAISHA SPN ADR		X	11.00000	6.1431	12/17/09	07/27/11	80.63	67.58	13.05
NISSAN MTR LTD SPONS-ADR		X	7.00000	22.8946	12/03/07	07/27/11	153.65	160.27	-6.62
NOBLE ENERGY INC		X	7.00000	56.7720	05/26/09	02/11/11	610.19	397.40	212.79
		X	10.00000	60.6921	08/12/09	02/11/11	871.70	606.92	264.78
Subtotal			17.00000				1,481.89	1,004.32	477.57
NOKIA CORP SPONSORED ADR		X	52.00000	15.6800	12/22/04	08/17/11	310.96	815.36	-504.40
		X	31.00000	16.2243	10/28/05	08/17/11	185.38	502.95	-317.57
		X	10.00000	24.3443	06/23/08	08/17/11	59.80	243.44	-183.64
		X	35.00000	10.1500	06/01/10	08/17/11	209.32	355.25	-145.93
Subtotal			128.00000				765.46	1,917.00	-1,151.54
NRG ENERGY INC		X	13.00000	42.2346	03/07/08	05/24/11	322.96	549.05	-226.09
		X	12.00000	42.2346	03/07/08	12/12/11	219.27	506.81	-287.54
		X	12.00000	42.2448	05/09/08	12/12/11	219.28	506.94	-287.66
		X	10.00000	22.7000	06/01/10	12/12/11	182.74	227.00	-44.26
Subtotal			47.00000				944.25	1,789.80	-845.55

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Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
NIT DOCOMO INC ADR		X	3.00000	14.2228	08/13/07	07/27/11	55.11	42.67	12.44
SPONSORED ADR		X	22.00000	24.4589	05/30/08	02/25/11	508.20	538.10	-29.90
BONY 1/200TH ORD		X	8.00000	24.5878	06/02/08	02/25/11	184.80	196.71	-11.91
NVIDIA CORP		X	5.00000	24.5878	06/02/08	05/17/11	86.44	122.93	-36.49
		X	25.00000	9.7099	03/17/09	05/17/11	432.23	242.75	189.48
		X	5.00000	9.7099	03/17/09	07/14/11	73.35	48.55	24.80
		X	10.00000	12.7000	06/02/10	07/14/11	146.71	127.00	19.71
		X	55.00000	12.7000	06/02/10	08/12/11	745.39	698.50	46.89
			130.00000				2,177.12	1,974.54	202.58
OCCIDENTAL PETE CORP		X	8.00000	86.6548	04/12/10	06/30/11	831.97	693.24	138.73
		X	2.00000	85.7704	04/14/10	06/30/11	208.00	171.54	36.46
			10.00000				1,039.97	864.78	175.19
PHILIP MORRIS INTERNATIONAL INC		X	2.00000	32.2933	12/21/04	02/25/11	124.47	64.58	59.89
		X	5.00000	44.1817	08/18/06	02/25/11	311.19	220.91	90.28
		X	2.00000	35.1340	02/17/09	02/25/11	124.48	70.27	54.21
		X	8.00000	35.1340	02/17/09	11/30/11	607.92	281.08	326.84
			17.00000				1,168.06	636.84	531.22
PITNEY BOWES INC		X	5.00000	45.6200	12/21/04	03/25/11	125.40	228.10	-102.70
		X	5.00000	38.0078	11/15/07	03/28/11	125.80	190.04	-64.24
		X	10.00000	38.0078	11/15/07	03/29/11	252.02	380.08	-128.06
		X	5.00000	36.7736	01/04/08	03/29/11	126.01	183.87	-57.86
		X	12.00000	36.7736	01/04/08	04/29/11	297.45	441.29	-143.84

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Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	5.00000	36.7736	01/04/08	07/21/11	112.28	183.87	-71.59
		X	5.00000	36.7736	01/04/08	07/22/11	112.01	183.87	-71.86
			47.00000				1,150.97	1,791.12	-640.15
		X	6.63290	24.5715	10/10/05	06/08/11	66.02	162.97	-96.95
		X	15.18990	42.1418	10/17/07	06/08/11	151.21	640.13	-488.92
		X	14.17720	19.4756	11/14/08	06/08/11	141.13	276.11	-134.98
		X	13.00000	24.9500	06/01/10	06/08/11	129.43	324.35	-194.92
			49.00000				487.79	1,403.56	-915.77
		X	8.00000	7.7455	09/16/09	10/27/11	49.04	61.97	-12.93
		X	1.00000	130.9040	04/07/08	10/27/11	87.73	130.90	-43.17
		X	15.00000	45.0549	05/05/09	10/27/11	1,171.69	675.82	495.87
		X	2.00000	58.6000	06/01/10	10/27/11	156.23	117.20	39.03
			17.00000				1,327.92	793.02	534.90
		X	22.36363	21.9764	05/05/10	06/29/11	524.08	491.47	32.61
		X	44.72727	21.7751	05/06/10	06/29/11	1,048.16	973.94	74.22
		X	14.90910	21.5707	06/01/10	06/29/11	349.40	321.60	27.80
			82.00000				1,921.64	1,787.01	134.63
		X	40.00000	16.5139	02/26/10	04/06/11	976.98	660.56	316.42
		X	2.00000	25.6500	12/22/04	10/27/11	63.60	51.30	12.30
		X	10.00000	48.1375	09/14/09	12/15/11	545.95	481.38	64.57
		X	7.00000	42.6463	02/01/10	12/15/11	382.17	298.53	83.64
			17.00000				928.12	779.91	148.21

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Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
ROPER INDS INC NEW		X	10.00000	53.4207	12/02/09	01/19/11	741.93	534.21	207.72
ROYAL DUTCH SHELL PLC ADR B		X	5.00000	72.2786	04/19/06	08/12/11	328.90	361.39	-32.49
		X	4.00000	44.6660	10/16/08	08/12/11	263.13	178.67	84.46
Subtotal			9.00000				592.03	540.06	51.97
SALZGITTER AG-UNSPON ADR		X	6.00000	9.4623	04/06/10	07/27/11	44.04	56.78	-12.74
SANOFI ADR		X	3.00000	41.5258	06/19/07	07/27/11	116.34	124.58	-8.24
SEVEN & I HOLDINGS ADR		X	4.00000	45.0207	04/08/09	11/16/11	216.52	180.08	36.44
SOLUTIA INC		X	82.00000	15.0648	06/04/10	08/15/11	1,461.47	1,235.32	226.15
ST JUDE MEDICAL INC		X	10.00000	39.1870	03/03/10	12/16/11	331.99	391.87	-59.88
		X	6.00000	40.4718	03/24/10	12/16/11	199.20	242.84	-43.64
Subtotal			16.00000				531.19	634.71	-103.52
SUMITOMO CHEMICAL CO-UNSPON ADR		X	4.00000	25.0970	04/07/10	07/27/11	99.00	100.39	-1.39
SWISSCOM AG SPONSORED ADR		X	3.00000	33.9901	06/18/08	07/27/11	142.20	101.97	40.23
		X	1.00000	33.9901	06/18/08	10/27/11	42.42	33.99	8.43
		X	5.00000	33.9901	06/18/08	11/16/11	188.63	169.95	18.68
Subtotal			9.00000				373.25	305.91	67.34
TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR		X	24.00000	28.8314	05/28/08	05/18/11	556.11	691.95	-135.84
TELEDYNE TECHNOLOGIES IN		X	5.00000	27.8590	02/06/09	06/07/11	231.27	139.29	91.98
		X	15.00000	27.9499	02/09/09	06/07/11	693.83	419.25	274.58
		X	10.00000	39.2200	06/01/10	06/07/11	462.56	392.20	70.36
Subtotal			30.00000				1,387.66	950.74	436.92

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Realized Gain/Loss

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TELEFONICA S A		X	3.00000	19.1636	06/11/10	10/27/11	67.11	57.50	9.61
SPON ADR									
TELSTRA CORPORATION LTD		X	5.00000	14.6825	03/18/10	07/27/11	82.95	73.42	9.53
SPON ADR									
TORONTO DOMINION BK		X	1.00000	44.2329	05/20/09	10/27/11	76.00	44.24	31.76
NEW									
TOTAL S A SPONS ADR		X	2.00000	0.0000	05/30/00	07/27/11	111.04	151.00	-39.96
UNILEVER N V ADR		X	2.00000	24.2138	09/20/06	07/27/11	65.08	48.43	16.65
US TREASURY									
NOTES									
CPN 4 250% DUE 11/15/13									
DTD 11/15/03 FC 05/15/04		X	1,000.00000	98.4062	12/21/05	03/18/11	1,089.88	984.06	105.82
		X	1,000.00000	99.2382	10/16/07	03/18/11	1,089.88	992.38	97.50
Subtotal			2,000.00000				2,179.76	1,976.44	203.32
US TREASURY									
NOTE									
CPN 4 750% DUE 05/15/14		X	2,000.00000	99.0156	06/04/07	03/18/11	2,230.00	1,980.31	249.69
DTD 05/15/04 FC 11/15/04		X	5.00000	72.1967	11/30/09	04/15/11	504.34	360.98	143.36
V F CORPORATION		X	5.00000	0.0000	09/18/02	05/25/11	250.91	239.74	11.17
VIACOM INC CL B		X	1.00000	0.0000	09/18/02	05/26/11	49.99	47.94	2.05
		X	21.00000	43.4449	12/21/04	05/26/11	1,049.93	912.34	137.59
Subtotal			27.00000				1,350.83	1,200.02	150.81
VODAFONE GROUP PLC		X	1.00000	24.2198	03/29/06	07/27/11	26.73	28.25	-1.52
SPONSORED ADR NEW		X	5.00000	27.5597	04/13/07	10/11/11	133.48	137.80	-4.32
		X	11.00000	27.8717	04/16/07	10/11/11	293.66	306.59	-12.93

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS

Annual Statement Information

Account Number: 7312-4729
 VERNON K WILLBORG CHARITABLE
 TRUST U/A DTD 4-25-00
 GLYNN NANCE TTEE
 JOSEPH DUNCAN TTEE

76-6158087

Realized Gain/Loss

Long Term Description	Continued	Noncovered	Share Quantity	Adjusted Price/Original Price	Date Acquired	Close Date	Proceeds	Adjusted Cost/Original Cost	Gain or Loss Amount
		X	23.00000	20.3500	06/01/10	10/11/11	614.04	468.05	145.99
			40.00000				1,067.91	940.69	127.22
	Subtotal								
WASTE CONNECTIONS INC		X	37.50000	20.2719	01/07/08	03/10/11	1,062.90	760.20	302.70
WHITING PETROLEUM CORP		X	10.00000	24.7798	08/25/09	04/19/11	695.41	247.80	447.61
		X	5.00000	37.7546	03/22/10	04/19/11	347.71	188.78	158.93
		X	19.00000	37.7546	03/22/10	07/28/11	1,033.31	717.34	315.97
		X	6.00000	37.7546	03/22/10	08/08/11	274.58	226.52	48.06
	Subtotal		40.00000				2,351.01	1,380.44	970.57
WOLVERINE WORLD WIDE INC		X	28.00000	28.7500	06/01/10	12/14/11	952.95	805.00	147.95
YAHOO INC		X	25.00000	13.6657	03/20/09	07/14/11	371.13	341.64	29.49
		X	5.00000	13.3223	03/27/09	07/14/11	74.23	66.62	7.61
		X	25.00000	13.3223	03/27/09	07/20/11	348.92	333.05	15.87
		X	30.00000	15.1660	06/02/10	07/20/11	418.72	454.98	-36.26
	Subtotal		85.00000				1,213.00	1,196.29	16.71
ZURICH FINANCIAL SVCS ADR		X	3.00000	15.6600	03/15/04	07/27/11	72.48	47.00	25.48
TOTAL LONG TERM GAINS OR LOSSES FOR COVERED SECURITIES									\$407.96
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									\$391.94
									\$370.13
									\$87,700.24
									\$87,732.41
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES									\$101,311.64
									\$13,611.40

w The cost for this tax lot has been adjusted due to wash sale activity as defined by IRS regulations

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Vernon K. Willborg Charitable Trust

76-6158087

2011 summary

	Proceeds	Cost	gain <Loss>
Short Term Covered	74,463	81,147	<6684>
Short Term NonCovered	72,434	62,709	9725
Short Term Cash Injection	15	0	15
Long Term Covered	408	392	16
Long Term Non Covered	101,312	87,701	13,611
Grand Total	248,632	231,949	16,683