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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

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

OMB No 1545-0052

**2011**

For calendar year 2011 or tax year beginning , and ending

Name of foundation <b>DUNCAN, JOHN G T/U/W</b>		<b>A</b> Employer identification number 84-6016555
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N.A. - PO Box 53456 MAC S4101-22G</b>	Room/suite	<b>B</b> Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code <b>Phoenix AZ 85072-3456</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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 type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 6,333,408</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	214,650	210,983		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	31,291			
	b Gross sales price for all assets on line 6a	1,104,024			
	7 Capital gain net income (from Part IV, line 2)		31,465		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	2,788	2,788	0		
12 <b>Total.</b> Add lines 1 through 11	248,729	245,236	0		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	54,852	41,139		13,713
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	999	0	0	999
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,500	800	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,021	4,021	0	0
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	64,372	45,960	0	14,712
	25 Contributions, gifts, grants paid	310,550			310,550
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	374,922	45,960	0	325,262	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-126,193				
b Net investment income (if negative, enter -0-)		199,276			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	0		
	2 Savings and temporary cash investments	43,486	141,284	141,284
	3 Accounts receivable ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment basis ▶	0		
	Less accumulated depreciation (attach schedule) ▶	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	5,313,931	5,075,303	6,192,124
	14 Land, buildings, and equipment basis ▶	0		
	Less accumulated depreciation (attach schedule) ▶	0	0	0
	15 Other assets (describe ▶ )	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,357,417	5,216,587	6,333,408
	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶ )	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
Net Assets or Fund Balances	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	5,357,417	5,216,587	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	5,357,417	5,216,587	
	31 Total liabilities and net assets/fund balances (see instructions)	5,357,417	5,216,587	

## 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	5,357,417
2 Enter amount from Part I, line 27a	2	-126,193
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,667
4 Add lines 1, 2, and 3	4	5,233,891
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	17,304
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,216,587

**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.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 0	0	0	0	
<b>b</b> 0	0	0	0	
<b>c</b> 0	0	0	0	
<b>d</b> 0	0	0	0	
<b>e</b> 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b> 0	0	0	0	
<b>b</b> 0	0	0	0	
<b>c</b> 0	0	0	0	
<b>d</b> 0	0	0	0	
<b>e</b> 0	0	0	0	
<b>2</b> 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 }			<b>2</b>	31,465
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			<b>3</b>	0

**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

(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	299,518	6,124,567	0.048904
2009	261,931	5,549,041	0.047203
2008	308,088	6,549,809	0.047038
2007	312,220	7,260,810	0.043001
2006	327,503	6,821,851	0.048008
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.234154
<b>3</b> 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			<b>3</b> 0.046831
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			<b>4</b> 6,428,506
<b>5</b> Multiply line 4 by line 3			<b>5</b> 301,053
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 1,993
<b>7</b> Add lines 5 and 6			<b>7</b> 303,046
<b>8</b> 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			<b>8</b> 325,262

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

**1 a** Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

**b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

**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-)

**3** Add lines 1 and 2

**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

**5** Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

**6** Credits/Payments

**a** 2011 estimated tax payments and 2010 overpayment credited to 2011

**b** Exempt foreign organizations—tax withheld at source

**c** Tax paid with application for extension of time to file (Form 8868)

**d** Backup withholding erroneously withheld

**7** Total credits and payments. Add lines 6a through 6d

**8** Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

**9** Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

**10** Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

**11** Enter the amount of line 10 to be Credited to 2012 estimated tax 1,652 Refunded

**Part VII-A Statements Regarding Activities**

**1 a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

**c** Did the foundation file Form 1120-POL for this year?

**d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation \$ (2) On foundation managers \$

**e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$

**2** Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

**3** Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

**4 a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?

**b** If "Yes," has it filed a tax return on Form 990-T for this year?

**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

**6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

**7** Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

**8 a** Enter the states to which the foundation reports or with which it is registered (see instructions)

CO

**b** If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

**9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV

**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

**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 ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ► 85072-3456			
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 X	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 type="checkbox"/> Yes <input checked="" 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 ► 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions )	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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 )	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

X

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870☐ Yes ☒ No**7b**

N/A

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee 4 00	54,852	0	0
.....	.00	0	0	0
.....	00	0	0	0
.....	.00	0	0	0

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

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

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

☐

0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
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 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see instructions)

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

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	6,372,575
<b>b</b>	Average of monthly cash balances	<b>1b</b>	153,827
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	6,526,402
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	6,526,402
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	97,896
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	6,428,506
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	321,425

**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 )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	321,425
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	1,993
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI )	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,993
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	319,432
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	319,432
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	319,432

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	325,262
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	325,262
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	1,993
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	323,269

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7				319,432
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			3,420	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006	NONE			
<b>b</b> From 2007	NONE			
<b>c</b> From 2008	NONE			
<b>d</b> From 2009	NONE			
<b>e</b> From 2010	NONE			
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 325,262				
<b>a</b> Applied to 2010, but not more than line 2a			3,420	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)	0			
<b>d</b> Applied to 2011 distributable amount				319,432
<b>e</b> Remaining amount distributed out of corpus	2,410			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,410			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions		0		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,410			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007	0			
<b>b</b> Excess from 2008	0			
<b>c</b> Excess from 2009	0			
<b>d</b> Excess from 2010	0			
<b>e</b> Excess from 2011	2,410			



**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			<b>▶ 3a</b>	<b>310,550</b>
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			<b>▶ 3b</b>	<b>0</b>





DUNCAN, JOHN G. T/U/W

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**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

SEE ATTACHED SCHEDULE

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 310,550

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

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DUNCAN, JOHN G. T/U/W  
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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
02/11/11		0 Units Reg Code 000	-500 00	0 00
		PAYMENT ON GRANT KNAPP SCHOLARSHIP FUND FOR YEAR 4, PAYMENT 8 SALLY M RAMPTON AND BRIGHAM YOUNG UNIVERSITY 1072 EAST 275 NORTH OREM, UT 84097		
02/17/11		0 Units Reg Code 000	-1,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT COLORADO SPRINGS PHILHARMONIC ORCH PER DDR DTD 02/17/2011		
02/17/11		0 Units Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT COLORADO MUSEUM OF NATURAL HISTORY PER DDR DTD 02/17/2011		
02/17/11		0 Units Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT JUNIOR ACHIEVEMENT PER DDR DTD 02/17/2011		
02/17/11		0 Units Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT ROCKY MOUNTAIN WILDLIFE CONSERVATION CENTER PER DDR DTD 02/17/2011		
02/17/11		0 Units Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT LIGHTHOUSE WRITERS WORKSHOP PER DDR DTD 02/17/2011		
02/17/11		0 Units Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT UNIVERSITY CENTERS OF THE SAN MIGUEL PER DDR DTD 02/17/2011		
02/17/11		0 Units Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT BOULDER COUNTY AIDS PROJECT PER DDR DTD 02/17/2011		
02/17/11		0 Units Reg Code 000	-4,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT CHAFFEE COUNTY EMS FOUNDATION PER DDR DTD 02/17/2011		
02/17/11		0 Units Reg Code 000	-5,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT SET OF COLORADO SPRINGS, INC PER DDR DTD 02/17/2011		



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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
02/17/11	0 Units	Reg Code 000	-5,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT ALPINE RESCUE TEAM PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-1,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT COURT CARE FOR THE PIKES PEAK REGION PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT DENVER HOMELESS VOICE PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-5,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT INN BETWEEN OF LONGMONT INC PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-1,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT KIDCOMMUTE INC PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-5,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT LARAZA SERVICES INC PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-5,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT NATIONAL EMERGENCY RESPONSE TEAM PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT RESOURCE EXCHANGE INC PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-7,500 00	0.00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT SENIOR SUPPORT SERVICES, INC PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-7,500 00	0 00
		DISCRETIONARY DISTRIBUTION JANUARY 2011 GRANT VOLUNTEERS OF AMERICA PER DDR DTD 02/17/2011		

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149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
02/17/11	0 Units	Reg Code 000	-4,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JANUARY 2011 GRANT		
		ZOCALO OUTREACH		
		PER DDR DTD 02/17/2011		
02/17/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JANUARY 2011 GRANT		
		COLORADO HORSE RESCUE		
		PER DDR DTD 02/17/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		APRIL 2011 GRANT		
		COLORADO SYMPHONY ASSOCIATION		
		PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		APRIL 2011 GRANT		
		MUSIC IN THE MOUNTAINS		
		PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		APRIL 2011 GRANT		
		ALLIANCES FOR CHOICE IN EDUCATION		
		PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		APRIL 2011 GRANT		
		GIRLS INC OF METRO DENVER		
		PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		APRIL 2011 GRANT		
		KIPP COLORADO SCHOOLS		
		PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		APRIL 2011 GRANT		
		PARADOX VALLEY SCHOOL		
		PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		APRIL 2011 GRANT		
		CHILDREN'S SPEECH & READING CENTER		
		PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		APRIL 2011 GRANT		
		DOCTORS CARE		
		PER DDR DTD 05/26/2011		

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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT LOST AND FOUND INC PER DDR DTD 05/26/2011	-2,000 00	0 00
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT METROPOLITAN DENVER DENTAL FOUND. PER DDR DTD 05/26/2011	-2,000 00	0 00
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT THE COLORADO MISSION OF MERCY PER DDR DTD 05/26/2011	-2,000 00	0 00
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT ADVOCATES FOR VICTIMS OF ASSAULT, INC PER DDR DTD 05/26/2011	-3,000 00	0 00
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT ASSOCIATION FOR COMMUNITY LIVING IN BOULDER COUNTY PER DDR DTD 05/26/2011	-3,000 00	0 00
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT BOULDER COMMUNITY HOUSING CORP PER DDR DTD 05/26/2011	-3,000 00	0 00
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT CATHOLIC CHARITIES AND COMMUNITY SERVICES OF THE ARCHDIOCESE OF DENVER INC PER DDR DTD 05/26/2011	-3,000 00	0 00
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT CITY WILD PER DDR DTD 05/26/2011	-4,000 00	0 00
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT PROJECT ANGEL HEART PER DDR DTD 05/26/2011	-3,000 00	0 00
05/27/11		0 Units Reg Code 000 DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT PROVIDENCE NETWORK PER DDR DTD 05/26/2011	-3,000 00	0 00

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149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
05/27/11	0 Units	Reg Code 000	-1,000 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT RESTORATION OUTREACH PROGRAMS PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT ROCKY MOUNTAIN HDC, INC PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT SAFEHOUSE PROGRESSIVE ALLIANCE FOR NONVIOLENCE PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT SAVE OUR YOUTH, INC PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT SENIORS' RESOURCE CENTER PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT SOBRIETY HOUSE, INC PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT THE SALVATION ARMY FBO AURORA CORPS PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT WOMEN'S CRISIS AND FAMILY OUTREACH CENTER PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT WORK OPTIONS FOR WOMEN PER DDR DTD 05/26/2011		
05/27/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION APRIL 2011 GRANT AMERICAN HUMANE ASSOCIATION PER DDR DTD 05/26/2011		

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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
06/17/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION PER DDR DTD 05/26/2011 ALTERNATIVES PREGNANCY CENTER INC TO REPLACE CK #27088923 DTD 05/27/11		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT PARADOX SPORTS PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT PIKES PEAK HABITAT FOR HUMANITY PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT PROJECT 1 27 PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT SENIOR SERVICES SOLUTIONS PLUS PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT THERAPEUTIC RIDING & EDUCATION CTR PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT YWCA OF BOULDER COUNTY PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT REGIONAL HOME VISITATION PROGRAM DBA BABY BEAR HUGS PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT CHARG RESOURCE CENTER PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT COMMUNITY HEALTH SERVICES PER DDR APPROVED 09/01/2011		

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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		MILE HIGH DOWN SYNDROME ASSN , INC		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		ACCESS HOUSING INC		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		ADOPTION ALLIANCE		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		ATTENTION INC , DBA ATTENTION HOMES		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		BOULDER HOUSING PARTNERS FOUNDATION		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		BOYS & GIRLS CLUBS OF WELD COUNTY		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		BOYS AND GIRLS CLUB OF		
		NORTHWEST COLORADO		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		CHILD CARE CONNECTIONS		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		CHILDREN'S MUSEUM OF DENVER		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		CLEAR CREEK ROCK HOUSE		
		PER DDR APPROVED 09/01/2011		

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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		DENVER CASA		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		MILE HIGH MINISTRIES		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		NEW FOUNDATIONS NONVIOLENCE CENTER		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		OUTWARD BOUND, INC		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-1,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		CENTRAL CITY OPERA HOUSE ASSN		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-1,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		COLORADO SPRINGS FINE ART CENTER		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-1,500 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		DENVER YOUNG ARTISTS ORCHESTRA		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		ACADEMY OF URBAN LEARNING		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		COLORADO ASSN OF BLACK		
		PROFESSIONAL ENGINEERS		
		PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION		
		JULY 2011 GRANT		
		COLORADO SEMINARY FBO BRIDGE PROJECT		
		PER DDR APPROVED 09/01/2011		

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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
09/02/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT HILLSPRINGS LEARNING CENTER, INC PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-1,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT JEFFERSON COUNTY PUBLIC SCHOOLS OFFICE OF DROPOUT PREV PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-1,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT JEFFERSON COUNTY PUBLIC SCHOOLS OFFICE OF INDIAN EDUCATION PER DDR APPROVED 09/01/2011		
09/02/11	0 Units	Reg Code 000	-1,500 00	0 00
		DISCRETIONARY DISTRIBUTION JULY 2011 GRANT AUGUSTANA ARTS, INC PER DDR APPROVED 09/01/2011		
11/22/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT COLORADO BALLET PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-1,050 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT COLORADO HEBREW CHORALE PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT CURIOUS THEATRE COMPANY PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT PARLANDO SCHOOL FOR THE ARTS PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT SANGRE DE CRISTO ARTS & CONFERENCE CENTER PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT THINGAMAJIG THEATRE COMPANY PER DDR APPROVED 11/21/2011		



Wells Fargo  
Tax Transaction Detail Beneficiary Distributions  
DUNCAN, JOHN G. T/U/W  
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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT ARRUPE JESUIT HIGH SCHOOL PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT FRIENDS OF LONGMONT YOUTH CENTER PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT SEEDS OF HOPE CHARITABLE TRUST PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT BOULDER VALLEY WOMEN'S HEALTH CENTER PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT CRAIG HOSPITAL FOUNDATION PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT HOUSE OF NEIGHBORLY SERVICE PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT PROSPECT HOME CARE & HOSPICE INC PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT ASPEN CAMP FOR THE DEAF AND HARD OF HEARING PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT CASTLE ROCK COMMUNITY INTER- CHURCH TASK FORCE DBA DOUGLAS ELBERT TASK FORCE PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-1,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT DENVER CHILDREN'S HOME PER DDR APPROVED 11/21/2011		

Wells Fargo  
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DUNCAN, JOHN G. T/U/W  
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Tax Code/Desc	Paid For	Transactions	Income	Principal
149		BENEFICIARY DISTRIBUTIONS		
	000000000	No Beny Linked		
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT EARTHLINKS PER DDR APPROVED 11/21/2011	Reg Code 000 -3,000 00	0 00
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT EL COMITE DE LONGMONT PER DDR APPROVED 11/21/2011	Reg Code 000 -3,000 00	0 00
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT FAMILY TREE, INC PER DDR APPROVED 11/21/2011	Reg Code 000 -1,000 00	0 00
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT FORWARD STEPS PER DDR APPROVED 11/21/2011	Reg Code 000 -3,000 00	0 00
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT GAY, LESBIAN, BISEXUAL AND TRANSGENDER COMMUNITY CENTER OF COLO PER DDR APPROVED 11/21/2011	Reg Code 000 -3,000 00	0 00
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT HILLTOP HEALTH SERVICES CORP DBA HILLTOP COMMUNITY RESOURCES, INC PER DDR APPROVED 11/21/2011	Reg Code 000 -3,000 00	0 00
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT HOMEAID COLORADO PER DDR APPROVED 11/21/2011	Reg Code 000 -3,000 00	0 00
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT MT EVANS HOME HEALTH & HOSPICE PER DDR APPROVED 11/21/2011	Reg Code 000 -2,500 00	0 00
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT NEW GENESIS, INC PER DDR APPROVED 11/21/2011	Reg Code 000 -3,000 00	0 00
11/22/11		0 Units DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT PARKER SENIOR CENTER, INC PER DDR APPROVED 11/21/2011	Reg Code 000 -3,000 00	0 00

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DUNCAN, JOHN G. T/U/W  
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Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
11/22/11	0 Units	Reg Code 000	-3,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT SUMMIT COMMUNITY CARE CLINIC PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-2,500 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT COLORADO FARM TO TABLE, INC PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-1,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT HISTORIC DENVER, INC PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT A CARETAKER'S WISH PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-1,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT CATHOLIC CHARITIES OF COLORADO SPR PER DDR APPROVED 11/21/2011		
11/22/11	0 Units	Reg Code 000	-2,000 00	0 00
		DISCRETIONARY DISTRIBUTION OCTOBER 2011 GRANT GENERAL BOARD CHURCH OF THE NAZARENE FBO CENTER FOR ETHICAL LEADERSHIP PER DDR APPROVED 11/21/2011		
<b>Total For:</b>		<b>No Beny</b>	<b>-311,050 00</b>	<b>0 00</b>
<b>Total for Taxcode: 149</b>			<b>-311,050 00</b>	<b>0 00</b>
<b>Total for Distributions:</b>			<b>-311,050 00</b>	<b>0 00</b>
<b>Total for all Tax Codes:</b>			<b>-189,939 86</b>	<b>4,354,992 94</b>

Long Term CG Distributions										Amount					
Short Term CG Distributions										3,528					
										0					
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals						
									Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
1	X	COCA COLA ENTERPRISE 6 1	1912198J2			10/3/2001		8/15/2011	250,000	258,835					
2	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		2/15/2011	33	34					-8,835
3	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		3/15/2011	34	34					-1
4	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		4/15/2011	34	34					0
5	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		5/15/2011	34	35					-1
6	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		6/15/2011	34	35					-1
7	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		10/15/2011	35	35					0
8	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		11/15/2011	35	35					0
9	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		12/15/2011	35	36					-1
10	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		1/15/2012	35	36					-1
11	X	HOME DEPOT INC	437076102			6/17/2003		8/24/2011	28,007	29,529					-1,522
12	X	HOME DEPOT INC	437076102			7/31/2003		8/24/2011	32,949	31,849					1,100
13	X	HOME DEPOT INC	437076102			8/27/2003		8/24/2011	8,237	8,088					149
14	X	ISHARES TR RUSSELL MIDCA	464287481			9/22/2009		7/5/2011	43,555	30,038					13,517
15	X	ISHARES TR RUSSELL MIDCA	464287481			10/20/2009		7/5/2011	9,400	6,576					2,824
16	X	ISHARES TR RUSSELL MIDCA	464287481			8/27/2008		7/5/2011	96,168	79,536					16,632
17	X	L-3 COMMUNICATIONS CORP	502424104			10/20/2009		5/27/2011	81,328	75,822					5,506
18	X	MFS GOVT MKTS INCOME TR	552939100			10/3/2008		1/31/2011	19,868	19,276					592
19	X	MFS GOVT MKTS INCOME TR	552939100			12/17/2008		1/31/2011	13,245	14,850					-1,605
20	X	MEADWESTVACO CORP	583334107			5/27/2011		8/24/2011	61,559	79,824					-18,265
21	X	NIKE INC CL B	654106103			10/20/2009		5/26/2011	83,599	65,376					18,223
22	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		8/15/2011	34	35					-1
23	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		9/15/2011	35	35					0
24	X	ORACLE CORP 5 000%	68402LAE4			12/17/2008		1/15/2011	125,000	128,292					-3,292
25	X	SBC COMMUNICATIONS 6 25	78387GAD5			12/1/2008		3/15/2011	75,000	76,066					-1,066
26	X	AMEX MATERIALS SPDR	81369Y100			8/27/2008		7/5/2011	49,624	49,650					-26
27	X	AMEX INDUSTRIAL SPDR	81369Y704			8/27/2008		7/5/2011	94,648	87,475					7,173
28	X	WESTERN UNION CO/THE	959802109			6/17/2003		8/24/2011	1,641	1,986					-345
29	X	WESTERN UNION CO/THE	959802109			7/17/2003		8/24/2011	16,410	18,484					-2,074
30	X	WESTERN UNION CO/THE	959802109			7/31/2003		8/24/2011	9,846	10,588					-742
31	X	K-1 ADJUSTMENT								174					-174
32															0
33															0
34															0
35															0
36															0
37															0
38															0
39															0
40															0
41															0
42															0
43															0
44															0
45															0
46															0
47															0
48															0
49															0
50															0
51															0

## 1

[illegible]

**Line 11 (990-PF) - Other Income**

		2,788	2,788	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	FEE REBATES	2,781	2,781	
2	FROM PARTNERSHIP K-1	7	7	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

**Line 16b (990-PF) - Accounting Fees**

		999	0	0	999
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	999			999
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		4,500	800	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	3,700			
2	ESTIMATED EXCISE TAX PAID				
3	FOREIGN TAX WITHHELD	800	800		
4					
5					
6					
7					
8					
9					
10					



**Line 23 (990-PF) - Other Expenses**

		4,021	4,021	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES	65	65		
3	STATE AG FEES				
4	PARTNERSHIP EXPENSES	3,956	3,956		
5					
6					
7					
8					
9					

**Part III (990-PF) - Changes in Net Assets or Fund Balances**

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**Line 3 - Other increases not included in Part III, Line 2**

1	Federal Excise Tax Refund	1	1,936
2	Mutual Fund & CTF Income Additions	2	731
3	Total	3	2,667

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**Line 5 - Decreases not included in Part III, Line 2**

1	Mutual Fund & CTF Income Subtraction	1	2,298
2	Partnership Income Adjustment	2	11,533
3	Cost Basis Adjustment	3	3,473
4	Total	4	17,304

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Long Term CG Distributions	Short Term CG Distributions	Amount	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	COCA COLA ENTERPRISE 6 125% 8/15/191219B2		3,528				10/3/2001	8/15/2011	1,100,496	250,000	0	258,835	-8,835			0	27,937
2	GNMA POOL #483489 6 000% 9/15/28 36209WC26		0				10/5/1998	2/15/2011		33	0	34	-1			0	-8,835
3	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	3/15/2011		34	0	34	0			0	-1
4	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	4/15/2011		34	0	34	0			0	0
5	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	5/15/2011		34	0	35	-1			0	0
6	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	6/15/2011		34	0	35	-1			0	-1
7	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	7/15/2011		34	0	35	-1			0	-1
8	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	10/15/2011		35	0	35	0			0	-1
9	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	11/15/2011		35	0	35	0			0	0
10	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	12/15/2011		35	0	36	-1			0	-1
11	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	1/15/2012		35	0	36	-1			0	-1
12	HOME DEPOT INC				437076102		6/17/2003	8/24/2011		28,007	0	29,529	-1,522			0	-1,522
13	HOME DEPOT INC				437076102		7/31/2003	8/24/2011		32,949	0	31,849	1,100			0	1,100
14	HOME DEPOT INC				437076102		8/27/2003	8/24/2011		8,237	0	8,088	149			0	149
15	ISHARES TR RUSSELL MIDCAP GROWT				464287481		9/22/2009	7/5/2011		43,555	0	30,038	13,517			0	13,517
16	ISHARES TR RUSSELL MIDCAP GROWT				464287481		10/20/2009	7/5/2011		9,400	0	6,576	2,824			0	2,824
17	ISHARES RUSSELL 2000 GROWTH				464287648		8/27/2008	7/5/2011		96,168	0	79,536	16,632			0	16,632
18	L-3 COMMUNICATIONS CORP COM				502424104		10/20/2009	5/27/2011		81,328	0	75,822	5,506			0	5,506
19	MFS GOVT MKTS INCOME TR SH BEN II				552939100		10/3/2008	1/31/2011		19,868	0	19,276	592			0	592
20	MFS GOVT MKTS INCOME TR SH BEN II				552939100		12/17/2008	1/31/2011		13,245	0	14,850	-1,605			0	-1,605
21	MEADWESTVACO CORP				583334107		5/27/2011	8/24/2011		61,559	0	79,824	-18,265			0	-18,265
22	NIKE INC CL B				654106103		10/20/2009	5/26/2011		83,599	0	65,376	18,223			0	18,223
23	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	8/15/2011		34	0	35	-1			0	-1
24	GNMA POOL #483489 6 000% 9/15/28 36209WC26						10/5/1998	9/15/2011		35	0	35	0			0	0
25	ORACLE CORP 5 000% 1/15/11 68402LAE4						12/17/2008	1/15/2011		125,000	0	128,292	-3,292			0	-3,292
26	SBC COMMUNICATIONS 6 250% 3/15/78387GAD5						12/12/2008	3/15/2011		75,000	0	76,066	-1,066			0	-1,066
27	AMEX MATERIALS SPDR				81369Y100		8/27/2008	7/5/2011		49,624	0	49,650	-26			0	-26
28	AMEX INDUSTRIAL SPDR				81369Y704		8/27/2008	7/5/2011		94,648	0	87,475	7,173			0	7,173
29	WESTERN UNION CO/THE				959802109		6/17/2003	8/24/2011		1,641	0	1,986	-345			0	-345
30	WESTERN UNION CO/THE				959802109		7/17/2003	8/24/2011		16,410	0	18,484	-2,074			0	-2,074
31	WESTERN UNION CO/THE				959802109		7/31/2003	8/24/2011		9,846	0	10,588	-742			0	-742
32										0	0	0	0			0	0
33										0	0	0	0			0	0
34										0	0	0	0			0	0
35										0	0	0	0			0	0
36										0	0	0	0			0	0
37										0	0	0	0			0	0
38										0	0	0	0			0	0
39										0	0	0	0			0	0
40										0	0	0	0			0	0
41										0	0	0	0			0	0
42										0	0	0	0			0	0
43										0	0	0	0			0	0
44										0	0	0	0			0	0
45										0	0	0	0			0	0
46										0	0	0	0			0	0
47										0	0	0	0			0	0
48										0	0	0	0			0	0
49										0	0	0	0			0	0
50										0	0	0	0			0	0
51										0	0	0	0			0	0
52										0	0	0	0			0	0
53										0	0	0	0			0	0
54										0	0	0	0			0	0
55										0	0	0	0			0	0
56										0	0	0	0			0	0
57										0	0	0	0			0	0
58										0	0	0	0			0	0

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		Totals		1,100,496		0		1,072,559		27,937		0		0		27,937	
Short Term CG Distributions		3,528		0															
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses						
59						0	0	0	0	0	0	0	0						
60						0	0	0	0	0	0	0	0						
61						0	0	0	0	0	0	0	0						
62						0	0	0	0	0	0	0	0						
63						0	0	0	0	0	0	0	0						
64						0	0	0	0	0	0	0	0						
65						0	0	0	0	0	0	0	0						
66						0	0	0	0	0	0	0	0						
67						0	0	0	0	0	0	0	0						

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4.00	54,852
2										
3										
4										
5										
6										
7										
8										
9										
10										

54,852

Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date	Amount
1 Credit from prior year return		1,645
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments		0
7 Total		1,645

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

<b>1</b>	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	<b>1</b>	3,420
<b>2</b>		<b>2</b>	
<b>3</b>		<b>3</b>	
<b>4</b>		<b>4</b>	
<b>5</b>		<b>5</b>	
<b>6</b>		<b>6</b>	
<b>7</b>		<b>7</b>	
<b>8</b>		<b>8</b>	
<b>9</b>		<b>9</b>	
<b>10</b>	Total . . . . .	<b>10</b>	3,420



**Balance Sheet Detail**  
**DUNCAN, JOHN G. T/UW**

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Cash	0101620400				1802.66	1802.66
Savings & Temp Inv	0101620400	VP0528308	FEDERATED TREAS OBL FD 68	105251.51	105251.51	105251.51
Savings & Temp Inv	0101620400	VP0528308	FEDERATED TREAS OBL FD 68	34229.49	34229.49	34229.49
			<b>Total Cash, Savings &amp; Temp Investments</b>	<b>\$</b>	<b>141,283.66</b>	<b>\$ 141,283.66</b>
Invest - Corp Bonds	0101620400	06739FGF2	BARCLAYS BANK PLC 5.000% 9/22/16	50000	51331	51783
Invest - Corp Bonds	0101620400	89152JAA0	TOTAL CAPITAL SA 3.125% 10/02/15	50000	49629	52951
Invest - Corp Bonds	0101620400	85771SAC0	STATOILHYDRO ASA 2.900% 10/15/14	50000	49890.5	52469
Invest - Corp Bonds	0101620400	46625HAN0	J P MORGAN CHASE & 6.625% 3/15/12	150000	161206.5	151506
Invest - Corp Bonds	0101620400	064149A64	BANK OF NOVA SCOTIA 3.400% 1/22/15	50000	50202.5	52519
Invest - Corp Bonds	0101620400	66989HAC2	NOVARTIS CAPITAL COR 2.900% 4/24/15	50000	49484	52916.5
Invest - Corp Bonds	0101620400	38141GDQ4	GOLDMAN SACHS GROUP 5.250% 10/15/13	150000	149703	153049.5
Invest - Corp Bonds	0101620400	079860AJ1	BELLSOUTH CORP 4.750% 11/15/12	100000	100795	103348
Invest - Corp Bonds	0101620400	084664AT8	BERKSHIRE HATHAWAY 4.850% 1/15/15	150000	150724.5	166161
Invest - Corp Bonds	0101620400	532457BB3	ELI LILLY & CO 5.200% 3/15/17	150000	152853	173272.5
Invest - Corp Bonds	0101620400	88579EAE5	3M COMPANY 4.375% 8/15/13	150000	152689.5	159447
Invest - Corp Stock	0101620400	001055102	AFLAC INC	400	21984	17304
Invest - Corp Stock	0101620400	002824100	ABBOTT LABS	750	44475	42172.5
Invest - Corp Stock	0101620400	025816109	AMERICAN EXPRESS CO	2200	108091.41	103774
Invest - Corp Stock	0101620400	037833100	APPLE INC	100	37349	40500
Invest - Corp Stock	0101620400	110122108	BRISTOL MYERS SQUIBB CO	1700	37027.96	59908
Invest - Corp Stock	0101620400	254687106	WALT DISNEY CO	1200	38460	45000
Invest - Corp Stock	0101620400	278865100	ECOLAB INC	750	34934.99	43357.5
Invest - Corp Stock	0101620400	291011104	EMERSON ELECTRIC CO	750	29569.13	34942.5
Invest - Corp Stock	0101620400	369604103	GENERAL ELECTRIC CO	4000	3853.42	71640
Invest - Corp Stock	0101620400	370334104	GENERAL MILLS INC	1180	42470.09	47683.8
Invest - Corp Stock	0101620400	428236103	HEWLETT PACKARD CO	2375	62132.14	61180
Invest - Corp Stock	0101620400	459200101	INTERNATIONAL BUSINESS MACHS CORP	700	60844.84	128716
Invest - Corp Stock	0101620400	478160104	JOHNSON & JOHNSON	2000	101320	131160
Invest - Corp Stock	0101620400	580135101	MCDONALDS CORP	1600	36128	160528
Invest - Corp Stock	0101620400	594918104	MICROSOFT CORP	3900	105453.34	101244
Invest - Corp Stock	0101620400	713448108	PEPSICO INC	1500	23771.65	99525
Invest - Corp Stock	0101620400	742718109	PROCTER & GAMBLE CO	1700	69388.92	113407
Invest - Corp Stock	0101620400	806857108	SCHLUMBERGER LTD	1079	70596.81	73706.49
Invest - Corp Stock	0101620400	882508104	TEXAS INSTRUMENTS INC	2000	47680	58220

Invest - Corp Stock	0101620400	883556102	THERMO FISHER SCIENTIFIC INC	750	26005.64	33727.5
Invest - Corp Stock	0101620400	907818108	UNION PACIFIC CORP	700	74578	74158
Invest - Corp Stock	0101620400	913017109	UNITED TECHNOLOGIES CORP	1300	59783.84	95017
Invest - Corp Stock	0101620400	191216100	COCA COLA CO	1500	39037.5	104955
Invest - Corp Stock	0101620400	156700106	CENTURYLINK, INC	2000	67160	74400
Invest - Corp Stock	0101620400	30231G102	EXXON MOBIL CORPORATION	1700	3129.33	144092
Invest - Corp Stock	0101620400	438516106	HONEYWELL INTERNATIONAL INC	1000	39449.68	54350
Invest - Corp Stock	0101620400	87612E106	TARGET CORP	1400	54898.62	71708
Invest - Corp Stock	0101620400	088606108	BHP BILLITON LIMITED - ADR	525	49796.25	37080.75
Invest - Corp Stock	0101620400	G1151C101	ACCENTURE PLC	1840	68579.56	97943.2
Invest - Corp Stock	0101620400	50075N104	KRAFT FOODS INC	1000	33970	37360
Invest - Corp Stock	0101620400	166764100	CHEVRON CORP	1400	60242	148960
Invest - Corp Stock	0101620400	084670702	BERKSHIRE HATHAWAY INC.	2000	111741.82	152600
Invest - Corp Stock	0101620400	20825C104	CONOCOPHILLIPS	1855	61340.3	135173.85
Invest - Corp Stock	0101620400	65339F101	NEXTERA ENERGY INC	1730	84924.49	105322.4
Invest - Corp Stock	0101620400	89417E109	TRAVELERS COMPANIES, INC	2000	76202.8	118340
Invest - Corp Stock	0101620400	064058100	BANK NEW YORK MELLON CORP COM	500	16514.15	9955
Invest - Corp Stock	0101620400	H0023R105	ACE LIMITED	1000	54930	70120
Invest - Other	0101620400	73935S105	POWERSHARES DB COMMODITY INDEX	4735	120232.3	127087.4
Invest - Other	0101620400	36209WC26	GNMA POOL #483489 6 000% 9/15/28	12391.92	12544.9	14139.55
Invest - Other	0101620400	693390882	PIMCO FOREIGN BD FD USD H-INST #103	6128.719	65087	64841.85
Invest - Other	0101620400	464287630	ISHARES RUSSELL 2000 VALUE INDEX FD	1260	89283.45	82706.4
Invest - Other	0101620400	277923728	EATON VANCE GLOBAL MACRO - I #0088	15241.244	155883	149669.02
Invest - Other	0101620400	464287465	ISHARES MSCI EAFE	2600	160110	128778
Invest - Other	0101620400	464287473	ISHARES RUSSELL MIDCAP VALUE	2010	84937.07	87234
Invest - Other	0101620400	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	8245.326	106140	102489.4
Invest - Other	0101620400	693391559	PIMCO EMERG MKTS BD-INST #137	10242.117	115455	115223.82
Invest - Other	0101620400	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	4658.262	60000	57622.7
Invest - Other	0101620400	464287234	ISHARES TR MSCI EMERGING MARKETS	1950	64089.22	73983
Invest - Other	0101620400	464287176	ISHARES BARCLAYS TIPS BOND FUND	800	80077.94	93352
Invest - Other	0101620400	922908553	VANGUARD REIT VIPER	4725	239538.55	274050
Invest - Other	0101620400	06738C778	IPATH DOW JONES-UBS COMMODITY INDEX	1827	75827.65	77172.48
Invest - Other	0101620400	26852M105	EII INTERNATIONAL PROPERTY-I #30	4150.786	74963.2	55952.6
Invest - Other	0101620400	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	8683.897	139690.5	147018.38
Invest - Other	0101620400	76628T645	RIDGEWORTH SEIX HY BD-I #5855	11038.233	105120	103869.77
Invest - Other	0101620400	29299D444	THE ENDOWMENT TEI FUND LP	4809	250000	268279.68
Total Other Investments					\$ 5,075,302.96	\$ 6,192,124.04
TOTAL					\$ 5,216,586.62	\$ 6,333,407.70

Form **8868**  
(Rev. January 2012)  
Department of the Treasury  
Internal Revenue Service

## Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. ☒ **X**
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

### Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization or other filer, see instructions	Enter filer's identifying number, see instructions
File by the due date for filing your return. See instructions	DUNCAN, JOHN G. T/U/W	Employer identification number (EIN) or <input checked="" type="checkbox"/> 84-6016555
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN) <input type="checkbox"/>
	Wells Fargo Bank N.A. - PO Box 53456 MAC S4101-22G	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Phoenix	AZ 85072-3456

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► WELLS FARGO BANK N.A.

Telephone No ► (888) 730-4933 FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 2011 or

► ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	1,993
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	1,645
c	<b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	2,000

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

(HTA)