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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 HUNTER, ESTELLE CHAR.		A Employer identification number 84-6016605
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A PO Box 53456 MAC S4101-22G	Room/suite	B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Phoenix AZ 85072-3456		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 10,074,833	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ 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	319,874	317,409		
	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	91,913			
	b Gross sales price for all assets on line 6a	3,750,577			
	7 Capital gain net income (from Part IV, line 2)		91,913		
	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)	10,109	10,109	0		
12 Total. Add lines 1 through 11	421,896	419,431	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	110,343	82,757		27,586
	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)	965	0	0	965
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	8,373	3,499	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)	4,353	4,353	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	124,034	90,609	0	28,551
	25 Contributions, gifts, grants paid	428,308			428,308
26 Total expenses and disbursements. Add lines 24 and 25	552,342	90,609	0	456,859	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-130,446				
b Net investment income (if negative, enter -0-)		328,822			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

(HTA)

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	0	16,946	16,946
	2 Savings and temporary cash investments	195,503	174,628	174,628
	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)	8,989,903	8,872,842	9,883,259
	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)	9,185,406	9,064,416	10,074,833
	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. ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	9,185,406	9,064,416	
	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)	9,185,406	9,064,416	
	31 Total liabilities and net assets/fund balances (see instructions)	9,185,406	9,064,416	

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	9,185,406
2 Enter amount from Part I, line 27a	2	-130,446
3 Other increases not included in line 2 (itemize) MUTUAL FUND AND CTF INCOME ADDITIONS	3	25,757
4 Add lines 1, 2, and 3	4	9,080,717
5 Decreases not included in line 2 (itemize) See Attached Statement	5	16,301
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,064,416

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Page **3****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 Attached Statement				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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	91,913
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	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.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	425,756	9,961,882	0.042739
2009	413,695	9,169,447	0.045117
2008	473,817	10,225,263	0.046338
2007			0.000000
2006			0.000000

2 Total of line 1, column (d)	2	0.134194
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044731
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,576,200
5 Multiply line 4 by line 3	5	473,084
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,288
7 Add lines 5 and 6	7	476,372
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	456,859

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		1	6,576	
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	6,576	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	6,576	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,662		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d	7	6,662		
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0		
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	86		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 86 Refunded ☐	11	0		

Part VII-A Statements Regarding Activities

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

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	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ► ☐	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? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

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

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

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

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

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

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	110,343	0	0
		0	0	0
		0	0	0
		0	0	0
		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	0
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	275,013
b	Average of monthly cash balances	1b	10,462,246
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,737,259
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,737,259
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	161,059
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,576,200
6	Minimum investment return. Enter 5% of line 5	6	528,810

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	528,810
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,576
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	6,576
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	522,234
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	522,234
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	522,234

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	456,859
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	456,859
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	456,859

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				522,234
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			133,997	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 456,859				
a Applied to 2010, but not more than line 2a			133,997	
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				322,862
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				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				199,372
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

N/A

- ☐ 4942(i)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

- 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

- a "Assets" alternative test—enter

- (1) Value of all assets**

- (2) Value of assets qualifying under section 4942(j)(3)(E)**

- 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**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

- c Any submission deadlines**

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			3a	428,308
b Approved for future payment NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	319,874	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	91,913	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a ROYALTY INCOME		0	15	10,109	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		421,896	0
13	Total. Add line 12, columns (b), (d), and (e)				421,896	421,896

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|--|--|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | | | X |
| (2) Other assets | | | X |
| b Other transactions. | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.	
	<i>John J. Salentia</i> Signature of officer or trustee	3/28/2012 Date
	VP AND TAX DIRECTOR Title	
	May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	JOSEPH J. CASTRIANO		3/28/2012		P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶	13-4008324
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no	412-355-6000

HUNTER, ESTELLE CHAR.

84-6016605 Page 1 of 1

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

Recipient(s) paid during the year

Name

COLORADO SEMINARY UNIVERSITY OF DENVER

Street

2199 SOUTH UNIVERSITY

City

DENVER

State

CO

Zip Code

80220-1028

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

160,615

Name

DENVER CHILDREN'S HOME

Street

1501 ALBION ST

City

DENVER

State

CO

Zip Code

80220-1028

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

107,077

Name

LADIES RELIEF SOCIETY OF DENVER

Street

4115 W 38TH AVE

City

DENVER

State

CO

Zip Code

80212

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

107,077

Name

THE DENVER FOUNDATION

Street

55 MADISON ST 8TH FL

City

DENVER

State

CO

Zip Code

80206-5423

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT

Amount

53,539

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

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions															Amount	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss			
									Gross Sales	Cost, Other Basis and Expenses	Depreciation	Net Gain or Loss				
Short Term CG Distributions									3,750,577	3,658,664	0	91,913				
1	X	AFLAC INC	001055102			9/5/2008		2/1/2011	5,856	5,704		152				
2	X	AGILENT TECHNOLOGIES INC	00846U101			11/12/2009		2/1/2011	3,158	2,060		1,098				
3	X	AGILENT TECHNOLOGIES INC	00846U101			10/29/2009		5/25/2011	48,809	25,760		23,049				
4	X	AGILENT TECHNOLOGIES INC	00846U101			11/12/2009		5/25/2011	9,274	5,219		4,055				
5	X	AIM INTERNATIONAL GROWTH	008882532			7/14/2011		12/20/2011	43,455	50,000		-6,545				
6	X	AMERICAN CAMPUS CMNTYS	024835100			12/7/2010		2/4/2011	5,589	5,494		95				
7	X	AMERICAN EXPRESS CO	025816109			4/27/2010		2/1/2011	3,480	3,728		-248				
8	X	AMERICAN EXPRESS CO	025816109			4/27/2010		10/24/2011	38,495	37,052		1,443				
9	X	AMERICAN EXPRESS CO	025816109			8/18/2010		10/24/2011	7,747	6,657		1,090				
10	X	AMERIPRISE FINL INC	03076C106			4/13/2010		2/1/2011	6,277	4,684		1,593				
11	X	AMGEN INC	031162100			10/26/2009		2/1/2011	3,067	2,996		71				
12	X	APPLE INC	037833100			9/2/2010		2/1/2011	3,451	2,514		937				
13	X	ASCENA RETAIL GROUP INC	04351G101			7/14/2011		12/20/2011	44,787	51,000		-6,213				
14	X	AVALONBAY CMNTYS INC	053484101			12/2/2010		2/4/2011	5,679	5,588		91				
15	X	BMC SOFTWARE INC	055921100			11/12/2009		2/1/2011	5,321	4,178		1,143				
16	X	BAKER HUGHES INC COM	057224107			9/13/2011		12/20/2011	36,857	44,253		-7,396				
17	X	BHP BILLITON LIMITED - ADR	088606108			12/10/2010		7/15/2011	46,102	45,240		862				
18	X	BOEING CAP CORP 6 100%	097014AD6			10/30/2008		3/1/2011	100,000	101,122		-1,122				
19	X	BRISTOL MYERS SQUIBB CO	110122108			11/12/2009		2/1/2011	3,795	3,486		309				
20	X	CAPITAL ONE FINANCIAL CORP	14040H105			2/1/2011		12/20/2011	42,339	49,808		-7,469				
21	X	CAPITAL ONE FINANCIAL CORP	14040H105			5/25/2011		12/20/2011	7,409	9,179		-1,770				
22	X	CARDINAL HEALTH INC COM	14149Y108			3/17/2010		2/1/2011	5,235	4,455		780				
23	X	CARDINAL HEALTH INC COM	14149Y108			9/13/2011		3/8/48	3,848	3,386		462				
24	X	CELANESE CORP	150870103			7/15/2011		12/20/2011	37,901	46,400		-8,499				
25	X	CENTURYLINK, INC	156700106			11/12/2009		2/1/2011	5,632	4,515		1,117				
26	X	CHEVRON CORP	166764100			6/5/2003		2/1/2011	5,765	2,221		3,544				
27	X	CHEVRON CORP	166764100			6/5/2003		5/25/2011	4,118	1,480		2,638				
28	X	CIMAREX ENERGY CO	171798101			8/18/2010		2/1/2011	5,230	3,523		1,707				
29	X	CIMAREX ENERGY CO	171798101			8/18/2010		4/8/2011	15,847	9,512		6,335				
30	X	CIMAREX ENERGY CO	171798101			8/18/2010		9/13/2011	28,933	31,355		-2,422				
31	X	COCA COLA CO	191216100			11/9/2010		2/1/2011	5,992	5,941		51				
32	X	WSC - SALES PROCEEDS	20441W203			6/13/2011		6/13/2011	20	0		20				
33	X	COMPLETE PRODTN SVCS INC	20453E109			12/10/2010		2/8/2011	17,129	20,095		-2,966				
34	X	COMPLETE PRODTN SVCS INC	20453E109			2/1/2011		2/8/2011	2,576	2,874		-298				
35	X	CONCHO RESOURCES INC	20605P101			12/10/2010		9/13/2011	19,390	19,763		-373				
36	X	CONCHO RESOURCES INC	20605P101			2/8/2011		9/13/2011	16,914	19,805		-2,891				
37	X	CONOCOPHILLIPS	20825C104			1/30/2004		2/1/2011	5,020	2,315		2,705				
38	X	DANAHER CORP	235851102			11/9/2010		2/1/2011	4,989	4,678		311				
39	X	EQUITY RESIDENTIAL PPTYS	29476L107			2/4/2011		7/14/2011	34,476	30,142		4,334				
40	X	EXXON MOBIL CORPORATION	30231G102			8/18/2010		2/1/2011	5,015	3,596		1,419				
41	X	FED FARM CREDIT BK 3 950	31331Y3X6			8/29/2008		7/14/2011	103,739	100,043		3,696				
42	X	FED HOME LN BK 3 625%	3133XS4S4			9/12/2008		7/14/2011	100,601	101,134		-533				
43	X	FED NATL MTG ASSN 4 750	31398AHZ8			8/1/2008		4/5/2011	106,517	103,045		3,472				
44	X	FORD MOTOR COMPANY	345370860			2/23/2011		12/20/2011	34,384	49,558		-15,174				
45	X	FORWARD INTL SMALL COS F	349913822			4/13/2010		12/20/2011	88,438	100,000		-11,562				
46	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		2/15/2011	50	51		-1				
47	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		3/15/2011	50	51		-1				
48	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		4/15/2011	51	51		0				
49	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		5/15/2011	52	52		0				
50	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		6/15/2011	51	52		-1				
51	X	GNMA POOL #483489 6 000%	36209WC26			10/5/1998		7/15/2011	51	52		-1				
Totals									3,750,577	3,658,664	0	91,913				
Securities									0	0		0				
Other sales									0	0		0				

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount							
										Long Term CG Distributions		Short Term CG Distributions					
												0					
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss			
															Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Totals																	
Securities																	
Other sales																	
52	X	GNMA POOL #483489 6 0003	36209WC26			10/5/1998		8/15/2011	52	52				0			
53	X	GNMA POOL #483489 6 0003	36209WC26			10/5/1998		9/15/2011	52	53				-1			
54	X	GNMA POOL #483489 6 0003	36209WC26			10/5/1998		10/15/2011	52	53				0			
55	X	GNMA POOL #483489 6 0003	36209WC26			10/5/1998		11/15/2011	53	53				-1			
56	X	GNMA POOL #483489 6 0003	36209WC26			10/5/1998		12/15/2011	53	54				-1			
57	X	GNMA POOL #483489 6 0003	36209WC26			10/5/1998		1/15/2012	53	54				-1			
58	X	GENERAL ELECTRIC CO	369604103			8/18/2010		2/1/2011	4,963	3,758				1,205			
59	X	GENERAL ELEC CAP COR 5 0	36962GT38			1/26/2009		11/15/2011	100,000	101,880				-1,880			
60	X	HARBOR INTERNATIONAL FD IN	411511306			2/1/2011		7/14/2011	49,912	50,000				-88			
61	X	ISHARES INC MSCI SOUTH AFR	464286772			8/18/2010		9/13/2011	52,831	50,169				2,662			
62	X	ISHARES INC MSCI SOUTH AFR	464286780			1/15/2010		4/8/2011	33,264	25,014				8,250			
63	X	ISHARES INC MSCI SOUTH AFR	464286780			4/13/2010		4/8/2011	29,106	23,480				5,626			
64	X	ISHARES MSCI EAFE	464287465			11/2/2005		2/1/2011	9,121	8,608				513			
65	X	ISHARES MSCI EAFE	464287465			10/29/2009		2/1/2011	36,485	33,078				3,407			
66	X	ISHARES MSCI EAFE	464287465			10/29/2009		11/9/2011	20,233	22,052				-1,819			
67	X	ISHARES MSCI EAFE	464287465			9/15/2009		11/9/2011	22,256	23,962				-1,706			
68	X	ISHARES MSCI EAFE	464287465			9/15/2009		12/20/2011	207,685	231,019				-23,334			
69	X	ISHARES RUSSELL MIDCAP V	464287473			8/15/2008		2/1/2011	9,328	8,744				584			
70	X	ISHARES RUSSELL MIDCAP V	464287473			8/28/2008		2/1/2011	13,992	13,031				961			
71	X	ISHARES RUSSELL MIDCAP V	464287473			8/8/2008		2/1/2011	6,996	6,438				558			
72	X	ISHARES RUSSELL MIDCAP V	464287473			8/8/2008		5/6/2011	5,568	4,936				632			
73	X	ISHARES TR RUSSELL MIDCA	464287481			8/15/2008		2/1/2011	29,284	25,944				3,340			
74	X	ISHARES TR RUSSELL MIDCA	464287481			8/28/2008		2/1/2011	17,571	15,498				2,073			
75	X	ISHARES TR RUSSELL MIDCA	464287481			8/28/2008		5/6/2011	11,490	9,557				1,933			
76	X	ISHARES RUSSELL 2000 VAL	464287630			8/15/2008		2/1/2011	14,516	14,145				371			
77	X	ISHARES RUSSELL 2000 VAL	464287630			8/28/2008		2/1/2011	10,524	10,112				412			
78	X	ISHARES MSCI TAIWAN	464286731			8/18/2010		9/13/2011	51,069	50,196				873			
79	X	HEWLETT PACKARD CO	428236103			8/17/2005		2/1/2011	3,952	2,224				1,728			
80	X	HEWLETT PACKARD CO	428236103			8/17/2005		5/25/2011	29,537	21,452				8,085			
81	X	HOME DEPOT INC	437076102			11/12/2009		2/1/2011	1,663	1,234				429			
82	X	HOME DEPOT INC	437076102			10/29/2009		2/1/2011	3,326	2,325				1,001			
83	X	HOST HOTELS & RESORTS, II	44107P104			2/4/2011		8/19/2011	17,641	30,081				-12,440			
84	X	INTEL CORP	458140100			11/3/2008		2/1/2011	4,206	3,116				1,090			
85	X	INTERNATIONAL BUSINESS M	459200101			9/4/2003		2/1/2011	4,905	2,608				2,297			
86	X	INTERNATIONAL FLAVORS &	459506101			4/20/2010		2/1/2011	4,970	4,317				653			
87	X	INTERNATIONAL FLAVORS &	459506101			4/20/2010		2/23/2011	49,341	44,695				4,646			
88	X	ISHARES INC MSCI PACIFIC E	464286665			10/29/2009		12/20/2011	7,796	8,190				-394			
89	X	ISHARES INC MSCI PACIFIC E	464286665			9/15/2009		12/20/2011	20,075	19,838				237			
90	X	ISHARES MSCI TURKEY INVS	464286715			1/15/2010		8/4/2011	22,785	25,195				-2,410			
91	X	ISHARES MSCI TURKEY INVS	464286715			4/13/2010		8/4/2011	20,690	24,015				-3,325			
92	X	ISHARES MSCI TURKEY INVS	464286715			2/1/2011		8/4/2011	2,619	3,129				-510			
93	X	THORNBURG INTL VALUE FU	885215566			2/1/2011		12/20/2011	41,312	50,000				-8,688			
94	X	3M CO	88579Y101			12/14/2009		2/1/2011	4,391	4,100				291			
95	X	3M CO	88579Y101			12/14/2009		10/24/2011	40,810	41,415				-605			
96	X	UNITED TECHNOLOGIES COR	913017109			7/9/2004		2/1/2011	4,917	2,700				2,217			
97	X	UNITEDHEALTH GROUP INC	91324P102			12/2/2010		2/1/2011	2,517	2,263				254			
98	X	UNITEDHEALTH GROUP INC	91324P102			12/2/2010		7/14/2011	2,613	1,886				727			
99	X	UNITEDHEALTH GROUP INC	91324P102			10/8/2010		7/14/2011	10,452	6,868				3,584			
100	X	UNUM GROUP	91529Y106			10/26/2009		2/1/2011	4,716	3,882				834			
101	X	VANGUARD INFLAT-PROT SE	922031737			12/2/2010		8/23/2011	106,674	100,000				6,674			
102	X	VORNADO REALTY TRUST	929042109			2/4/2011		7/14/2011	32,442	30,343				2,099			

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals														
Securities														
Other sales														
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
103	X	WAL MART STORES INC	931142103			2/1/2011		4/5/2011	15,870	16,938				-1,068
104	X	WAL MART STORES INC	931142103			2/1/2011		5/25/2011	25,797	26,818				-1,021
105	X	WYNN RESORTS LTD	983134107			5/25/2011		12/20/2011	38,444	51,041				-12,597
106	X	PARTNERRE LTD COM	G68521105			9/2/2010		2/1/2011	2,857	2,663				194
107	X	PARTNERRE LTD COM	G68521105			9/2/2010		5/25/2011	38,243	39,181				-938
108	X	ACE LIMITED	H0023R105			10/26/2009		2/1/2011	5,584	4,888				696
109	X	TE CONNECTIVITY LTD	H84989104			6/8/2010		5/25/2011	47,911	36,060				11,851
110	X	TE CONNECTIVITY LTD	H84989104			9/2/2010		5/25/2011	2,129	1,498				631
111	X	TYCO INTERNATIONAL LTD N	H89128104			11/12/2009		2/1/2011	5,461	4,212				1,249
112	X	TYCO ELECTRONICS LTD F	H8912P106			6/8/2010		2/1/2011	3,721	2,671				1,050
113	X	ISHARES RUSSELL 2000 VAL	464287630			8/15/2008		2/1/2011	7,258	7,073				185
114	X	ISHARES RUSSELL 2000 VAL	464287630			8/28/2008		5/6/2011	4,081	3,836				245
115	X	ISHARES RUSSELL 2000 VAL	464287630			8/8/2008		5/6/2011	3,339	3,079				260
116	X	ISHARES RUSSELL 2000 GR	464287648			8/15/2008		2/1/2011	26,664	24,311				2,353
117	X	ISHARES RUSSELL 2000 GR	464287648			8/28/2008		2/1/2011	2,666	2,395				271
118	X	ISHARES RUSSELL 2000 GR	464287648			8/28/2008		2/1/2011	24,000	21,559				2,441
119	X	ISHARES RUSSELL 2000 GR	464287648			8/8/2008		2/1/2011	889	790				99
120	X	ISHARES RUSSELL 2000 GR	464287648			8/8/2008		5/6/2011	8,564	7,111				1,453
121	X	ISHARES RUSSELL 2000 GR	464287648			8/12/2008		5/6/2011	9,992	8,189				1,803
122	X	ISHARES TR DOW JONES U S	464287739			6/24/2005		2/4/2011	17,349	18,292				-943
123	X	ISHARES TR DOW JONES U S	464287739			6/1/2009		2/4/2011	25,734	15,975				9,759
124	X	ISHARES MSCI RUSSIA	46429B705			4/8/2011		9/13/2011	44,450	62,343				-17,893
125	X	IVY ASSET STRATEGY FUND	466001864			11/12/2009		2/1/2011	81,985	74,100				7,885
126	X	IVY ASSET STRATEGY FUND	466001864			11/12/2009		3/22/2011	6,515	5,900				615
127	X	IVY ASSET STRATEGY FUND	466001864			10/29/2009		3/22/2011	45,660	40,118				5,542
128	X	JPMORGAN CHASE & CO	46625H100			7/13/2009		2/1/2011	4,812	3,589				1,223
129	X	JOHNSON & JOHNSON	478160104			12/22/2000		2/1/2011	3,638	3,040				598
130	X	KELLOGG CO	487836108			11/12/2009		2/1/2011	47,335	49,934				-2,599
131	X	KIMCO RLTY CORP	49446R109			12/2/2010		2/4/2011	8,145	7,498				647
132	X	KIMCO RLTY CORP	49446R109			9/7/2010		8/19/2011	15,495	14,846				649
133	X	KIMCO RLTY CORP	49446R109			11/29/2010		8/19/2011	9,052	9,105				-53
134	X	KIMCO RLTY CORP	49446R109			12/2/2010		8/19/2011	2,202	2,257				-55
135	X	KRAFT FOODS INC	50075N104			10/29/2009		2/1/2011	3,067	2,714				353
136	X	MACERICH CO COM	554382101			12/2/2010		2/4/2011	6,289	6,088				201
137	X	MCDONALDS CORP	580135101			8/27/2003		2/1/2011	4,774	1,468				3,306
138	X	MCKESSON CORP	58155Q103			11/12/2009		2/1/2011	5,404	4,479				925
139	X	MCKESSON CORP	58155Q103			11/12/2009		9/13/2011	4,809	4,159				650
140	X	MEADWESTVACO CORP	583334107			12/17/2010		2/1/2011	5,107	4,366				741
141	X	MEADWESTVACO CORP	583334107			12/17/2010		7/14/2011	10,411	7,859				2,552
142	X	MEDCO HEALTH SOLUTIONS	58405U102			8/18/2010		2/1/2011	2,805	2,094				711
143	X	MEDCO HEALTH SOLUTIONS	58405U102			8/18/2010		10/24/2011	41,339	39,792				1,547
144	X	MERGER FD SH BEN INT #260	589509108			2/1/2010		3/22/2011	100,000	97,572				2,428
145	X	NIKE INC CL B	654106103			7/13/2009		2/1/2011	4,580	2,832				1,748
146	X	NIKE INC CL B	654106103			7/13/2009		4/8/2011	43,494	28,832				14,662
147	X	OCCIDENTAL PETE CORP	674599105			11/12/2009		2/1/2011	5,442	4,526				916
148	X	OCCIDENTAL PETE CORP	674599105			11/12/2009		5/25/2011	4,638	3,703				935
149	X	ORACLE CORPORATION	68389X105			9/15/2009		2/1/2011	13,288	9,084				4,204
150	X	ORACLE CORP 5.000%	68402LAE4			9/19/2008		1/15/2011	100,000	102,529				-2,529
151	X	PIMCO HIGH YIELD FD-INST #	693390841			10/8/2010		3/21/2011	100,000	99,047				953
152	X	PIMCO FOREIGN BD FD USD	693390882			9/7/2010		8/19/2011	20,985	21,339				-354
153	X	PNC FINANCIAL SERVICES G	693475105			4/20/2010		2/1/2011	4,049	4,160				-111

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

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		Cost, Other Basis and Expenses		Net Gain or Loss					
									Price	Other Basis	Valuation Method	Expense of Sale and Cost of Improvements		Depreciation				
154	X	PNC FINANCIAL SERVICES G	693475105			4/20/2010		4/8/2011	44,836	45,439				-603				
155	X	PIEDMONT OFFICE REALTY T	720190206			11/29/2010		2/4/2011	4,815	4,883				-68				
156	X	PIEDMONT OFFICE REALTY T	720190206			9/7/2010		4/5/2011	15,656	14,901				755				
157	X	PIEDMONT OFFICE REALTY T	720190206			11/29/2010		4/5/2011	3,650	3,780				-130				
158	X	PIEDMONT OFFICE REALTY T	720190206			12/2/2010		4/5/2011	9,989	10,168				-179				
159	X	PIMCO FOREIGN BOND (UNH	722005220			6/25/2010		8/19/2011	34,901	30,451				4,450				
160	X	T ROWE PRICE GROUP INC	74144T108			4/8/2011		9/13/2011	38,100	51,316				-13,216				
161	X	PROCTER & GAMBLE CO	742718109			11/12/2009		2/1/2011	943	930				13				
162	X	PROCTER & GAMBLE CO	742718109			3/10/1998		2/1/2011	3,457	2,367				1,090				
163	X	QUALCOMM INC	747525103			12/2/2010		2/1/2011	4,408	3,845				563				
164	X	ROSS STORES INC	778296103			10/26/2009		2/1/2011	3,919	2,774				1,145				
165	X	ROSS STORES INC	778296103			10/26/2009		7/13/2011	52,357	30,513				21,844				
166	X	ROYAL BK CANADA 5 650%	780085LP9			7/12/2006		7/20/2011	100,000	99,789				211				
167	X	SPDR DJ WILSHIRE INTERNA	78463X863			11/12/2009		2/4/2011	27,789	25,802				1,987				
168	X	TARGET CORP	87612E106			12/17/2010		2/1/2011	4,665	4,984				-319				
169	X	TEXAS INSTRUMENTS INC	882508104			9/2/2010		2/1/2011	4,016	2,747				1,269				
170	X	L/T CAPITAL GAIN DIVIDENDS							9,613					9,613				
171	X	S/T LOSS FROM CTF SALES								2,339				-2,339				
172	X	L/T GAIN FROM CTF SALES							6,971					6,971				
173	X	UNRECAPTURED SEC 1250 G																
174	X	S/T GAIN FROM PARTNERSHI							604					604				
									3,745					3,745				
Long Term CG Distributions									3,750,577						3,658,664		91,913	
Short Term CG Distributions									0						0		0	
Amount									0									

Line 11 (990-PF) - Other Income

		10,109	10,109	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OIL AND MINERALS INCOME	10,109	10,109	
2				
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

		965	0	0	965
	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	PWC	965			965
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		8,373	3,499	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	4,874			
3	FOREIGN TAX WITHHELD	3,499	3,499		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	4,353	4,353	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES					
2	OIL AND MINERAL EXPENSES	12	12			
3	INVESTMENT EXPENSES	100	100			
4	PARTNERSHIP EXPENSES	4,241	4,241			
5						
6						
7						
8						
9						

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		8,989,903	8,872,842	9,883,259
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	MUTUAL FUND AND CTF INCOME ADDITIONS	1	25,757
2	Total	2	25,757

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

1	COST BASIS ADJUSTMENT	1	2,332
2	MUTUAL FUND AND CTF INCOME SUBTRACTIONS	2	9,349
3	PY RETURN OF CAPITAL ADJUSTMENT	3	168
4	PARTNERSHIP INCOME ADJUSTMENT	4	4,452
5	Total	5	16,301

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

Long Term CG Distributions		Short Term CG Distributions		Amount		Totals										3,750,577		0		3,658,664		91,913		0		91,913	
	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														
1	AFLAC INC	001055102		9/5/2008	2/1/2011	5,856	0	5,704	152			0	152														
2	AGILENT TECHNOLOGIES INC	00848U101		11/12/2009	2/1/2011	3,158	0	2,060	1,098			0	1,098														
3	AGILENT TECHNOLOGIES INC	00846U101		10/29/2009	5/25/2011	48,809	0	25,760	23,049			0	23,049														
4	AGILENT TECHNOLOGIES INC	00846U101		11/12/2009	5/25/2011	9,274	0	5,219	4,055			0	4,055														
5	AIM INTERNATIONAL GROWTH-Y #8516	008882532		7/14/2011	12/20/2011	43,455	0	50,000	-6,545			0	-6,545														
6	AMERICAN CAMPUS CMNTYS INC	024835100		12/7/2010	2/4/2011	5,589	0	5,494	95			0	95														
7	AMERICAN EXPRESS CO	025816109		4/27/2010	2/1/2011	3,480	0	3,728	-248			0	-248														
8	AMERICAN EXPRESS CO	025816109		4/27/2010	10/24/2011	38,495	0	37,052	1,443			0	1,443														
9	AMERICAN EXPRESS CO	025816109		8/18/2010	10/24/2011	7,747	0	6,657	1,090			0	1,090														
10	AMERIPRISE FINL INC	03076C106		4/13/2010	2/1/2011	6,277	0	4,684	1,593			0	1,593														
11	AMGEN INC	031162100		10/26/2009	2/1/2011	3,067	0	2,996	71			0	71														
12	APPLE INC	037833100		9/2/2010	2/1/2011	3,451	0	2,514	937			0	937														
13	ASCENA RETAIL GROUP INC	04351G101		7/14/2011	12/20/2011	44,787	0	51,000	-6,213			0	-6,213														
14	AVALONBAY CMNTYS INC	053484101		12/2/2010	2/4/2011	5,679	0	5,588	91			0	91														
15	BMC SOFTWARE INC	055921100		11/12/2009	2/1/2011	5,321	0	4,178	1,143			0	1,143														
16	BAKER HUGHES INC COM	057224107		9/13/2011	12/20/2011	36,857	0	44,253	-7,396			0	-7,396														
17	BHP BILLITON LIMITED - ADR	088606108		12/10/2010	7/15/2011	46,102	0	45,240	862			0	862														
18	BOEING CAP CORP 6 100% 3/07/11	097014AD6		10/30/2008	3/1/2011	100,000	0	101,122	-1,122			0	-1,122														
19	BRISTOL MYERS SQUIBB CO	110122108		11/12/2009	2/1/2011	3,795	0	3,486	309			0	309														
20	CAPITAL ONE FINANCIAL CORP	14040H105		2/1/2011	12/20/2011	42,339	0	49,808	-7,469			0	-7,469														
21	CAPITAL ONE FINANCIAL CORP	14040H105		5/25/2011	12/20/2011	7,409	0	9,179	-1,770			0	-1,770														
22	CARDINAL HEALTH INC COM	14149Y108		3/17/2010	2/1/2011	5,235	0	4,455	780			0	780														
23	CARDINAL HEALTH INC COM	14149Y108		3/17/2010	9/13/2011	3,848	0	3,386	462			0	462														
24	CELANESE CORP	150870103		7/15/2011	12/20/2011	37,901	0	46,400	-8,499			0	-8,499														
25	CENTURYLINK, INC	156700106		11/12/2009	2/1/2011	5,632	0	4,515	1,117			0	1,117														
26	CHEVRON CORP	166764100		6/5/2003	2/1/2011	5,765	0	2,221	3,544			0	3,544														
27	CHEVRON CORP	166764100		6/5/2003	5/25/2011	4,118	0	1,480	2,638			0	2,638														
28	CIMAREX ENERGY CO	171798101		8/18/2010	2/1/2011	5,230	0	3,523	1,707			0	1,707														
29	CIMAREX ENERGY CO	171798101		8/18/2010	4/8/2011	15,847	0	9,512	6,335			0	6,335														
30	CIMAREX ENERGY CO	171798101		8/18/2010	9/13/2011	28,933	0	31,355	-2,422			0	-2,422														
31	COCA COLA CO	191216100		11/9/2010	2/1/2011	5,992	0	5,941	51			0	51														
32	WSC - SALES PROCEEDS	20441W203		6/13/2011	6/13/2011	20	0	0	20			0	20														
33	COMPLETE PRODTN SVCS INC	20453E109		12/10/2010	2/8/2011	17,129	0	20,095	-2,966			0	-2,966														
34	COMPLETE PRODTN SVCS INC	20453E109		2/1/2011	2/8/2011	2,576	0	2,874	-298			0	-298														
35	CONCHO RESOURCES INC	20605P101		12/10/2010	9/13/2011	19,390	0	19,763	-373			0	-373														
36	CONCHO RESOURCES INC	20605P101		2/8/2011	9/13/2011	16,914	0	19,805	-2,891			0	-2,891														
37	CONOCOPHILLIPS	20825C104		1/30/2004	2/1/2011	5,020	0	2,315	2,705			0	2,705														
38	DANAHER CORP	235851102		11/9/2010	2/1/2011	4,989	0	4,678	311			0	311														
39	EQUITY RESIDENTIAL PPTYS TR SH BE	29476L107		2/4/2011	7/14/2011	34,476	0	30,142	4,334			0	4,334														
40	EXXON MOBIL CORPORATION	30231G102		8/18/2010	2/1/2011	5,015	0	3,596	1,419			0	1,419														
41	FED FARM CREDIT BK 3.950% 7/23/12	31331Y3X6		8/29/2008	7/14/2011	103,739	0	100,043	3,696			0	3,696														
42	FED HOME LN BK 3.625% 9/16/11	3133XS4S4		9/12/2008	7/14/2011	100,601	0	101,134	-533			0	-533														
43	FED NATL MTG ASSN 4.750% 11/19/12	31339AHZ8		8/12/2008	4/5/2011	106,517	0	103,045	3,472			0	3,472														
44	FORD MOTOR COMPANY	345370860		2/23/2011	12/20/2011	34,384	0	49,558	-15,174			0	-15,174														
45	FORWARD INTL SMALL COS FD-I #111	349913822		4/13/2010	12/20/2011	88,438	0	100,000	-11,562			0	-11,562														
46	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	2/15/2011	50	0	51	-1			0	-1														
47	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	3/15/2011	50	0	51	-1			0	-1														
48	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	4/15/2011	51	0	51	0			0	0														
49	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	5/15/2011	52	0	52	0			0	0														
50	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	6/15/2011	51	0	52	-1			0	-1														
51	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	7/15/2011	51	0	52	-1			0	-1														
52	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	8/15/2011	52	0	52	0			0	0														
53	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	9/15/2011	52	0	53	-1			0	-1														
54	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	10/15/2011	52	0	53	-1			0	-1														
55	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	11/15/2011	53	0	53	0			0	0														
56	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	12/15/2011	53	0	54	-1			0	-1														
57	GNMA POOL #483489 6 000% 9/15/28	36209WC26		10/5/1998	1/15/2012	53	0	54	-1			0	-1														
58	GENERAL ELECTRIC CO	369604103		8/18/2010	2/1/2011	4,963	0	3,758	1,205			0	1,205														

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

Amount													
Long Term CG Distributions													
Short Term CG Distributions													
Totals													
	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	GENERAL ELEC CAP COR 5 000% 11/15/2011	38982GT38		1/26/2009	11/15/2011	100,000	0	101,880	-1,880			0	-1,880
60	HARBOR INTERNATIONAL FD INST #2011	411511306		2/1/2011	7/14/2011	49,912	0	50,000	-88			0	-88
61	ISHARES INC MSCI SOUTH KOREA IND	464286772		8/18/2010	9/13/2011	52,831	0	50,169	2,662			0	2,662
62	ISHARES INC MSCI SOUTH AFRICA	464286780		1/15/2010	4/8/2011	33,264	0	25,014	8,250			0	8,250
63	ISHARES INC MSCI SOUTH AFRICA	464286780		4/13/2010	4/8/2011	29,106	0	23,480	5,626			0	5,626
64	ISHARES MSCI EAFE	464287465		11/2/2005	2/1/2011	9,121	0	8,608	513			0	513
65	ISHARES MSCI EAFE	464287465		10/29/2009	2/1/2011	36,485	0	33,078	3,407			0	3,407
66	ISHARES MSCI EAFE	464287465		10/29/2009	11/9/2011	20,233	0	22,052	-1,819			0	-1,819
67	ISHARES MSCI EAFE	464287465		9/15/2009	11/9/2011	22,256	0	23,962	-1,706			0	-1,706
68	ISHARES MSCI EAFE	464287465		9/15/2009	12/20/2011	207,685	0	231,019	-23,334			0	-23,334
69	ISHARES RUSSELL MIDCAP VALUE	464287473		8/15/2008	2/1/2011	9,328	0	8,744	584			0	584
70	ISHARES RUSSELL MIDCAP VALUE	464287473		8/28/2008	2/1/2011	13,992	0	13,031	961			0	961
71	ISHARES RUSSELL MIDCAP VALUE	464287473		8/8/2008	2/1/2011	6,996	0	6,438	558			0	558
72	ISHARES RUSSELL MIDCAP VALUE	464287473		8/8/2008	5/6/2011	5,568	0	4,936	632			0	632
73	ISHARES TR RUSSELL MIDCAP GROWTH	464287481		8/15/2008	2/1/2011	29,284	0	25,944	3,340			0	3,340
74	ISHARES TR RUSSELL MIDCAP GROWTH	464287481		8/28/2008	2/1/2011	17,571	0	15,498	2,073			0	2,073
75	ISHARES TR RUSSELL MIDCAP GROWTH	464287481		8/28/2008	5/6/2011	11,490	0	9,557	1,933			0	1,933
76	ISHARES RUSSELL 2000 VALUE INDEX	464287630		8/15/2008	2/1/2011	14,516	0	14,145	371			0	371
77	ISHARES RUSSELL 2000 VALUE INDEX	464287630		8/28/2008	2/1/2011	10,524	0	10,112	412			0	412
78	ISHARES MSCI TAIWAN	464286731		8/18/2010	9/13/2011	51,069	0	50,196	873			0	873
79	HEWLETT PACKARD CO	428236103		8/17/2005	2/1/2011	3,952	0	2,224	1,728			0	1,728
80	HEWLETT PACKARD CO	428236103		8/17/2005	5/25/2011	29,537	0	21,452	8,085			0	8,085
81	HOME DEPOT INC	437076102		11/12/2009	2/1/2011	1,563	0	1,234	429			0	429
82	HOME DEPOT INC	437076102		10/29/2009	2/1/2011	3,326	0	2,325	1,001			0	1,001
83	HOST HOTELS & RESORTS, INC	44107P104		2/4/2011	8/19/2011	17,641	0	30,081	-12,440			0	-12,440
84	INTEL CORP	458140100		11/3/2008	2/1/2011	4,206	0	3,116	1,090			0	1,090
85	INTERNATIONAL BUSINESS MACHS CO	459200101		9/4/2003	2/1/2011	4,905	0	2,608	2,297			0	2,297
86	INTERNATIONAL FLAVORS & FRAGRAN	459506101		4/20/2010	2/1/2011	4,970	0	4,317	653			0	653
87	INTERNATIONAL FLAVORS & FRAGRAN	459506101		4/20/2010	2/23/2011	49,341	0	44,695	4,646			0	4,646
88	ISHARES INC MSCI PACIFIC EX-JAPAN	464286665		10/29/2009	12/20/2011	7,796	0	8,190	-394			0	-394
89	ISHARES INC MSCI PACIFIC EX-JAPAN	464286665		9/15/2009	12/20/2011	20,075	0	19,838	237			0	237
90	ISHARES MSCI TURKEY INVSTBLE	464286715		1/15/2010	8/4/2011	22,785	0	25,195	-2,410			0	-2,410
91	ISHARES MSCI TURKEY INVSTBLE	464286715		4/13/2010	8/4/2011	20,690	0	24,015	-3,325			0	-3,325
92	ISHARES MSCI TURKEY INVSTBLE	464286715		2/1/2011	8/4/2011	2,619	0	3,129	-510			0	-510
93	THORNBURG INTL VALUE FUND-CL I #2	885215566		2/1/2011	12/20/2011	41,312	0	50,000	-8,688			0	-8,688
94	3M CO	88579Y101		12/14/2009	2/1/2011	4,391	0	4,100	291			0	291
95	3M CO	88579Y101		12/14/2009	10/24/2011	40,810	0	41,415	-605			0	-605
96	UNITED TECHNOLOGIES CORP	913017109		7/9/2004	2/1/2011	4,917	0	2,700	2,217			0	2,217
97	UNITEDHEALTH GROUP INC	91324P102		12/2/2010	2/1/2011	2,517	0	2,263	254			0	254
98	UNITEDHEALTH GROUP INC	91324P102		12/2/2010	7/14/2011	2,613	0	1,866	727			0	727
99	UNITEDHEALTH GROUP INC	91324P102		10/8/2010	7/14/2011	10,452	0	6,868	3,584			0	3,584
100	UNUM GROUP	91529Y106		10/26/2009	2/1/2011	4,716	0	3,882	834			0	834
101	VANGUARD INFLAT-PROT SECS-ADM #	922031737		12/2/2010	8/23/2011	106,674	0	100,000	6,674			0	6,674
102	VORNADO REALTY TRUST	929042109		2/4/2011	7/14/2011	32,442	0	30,343	2,099			0	2,099
103	WAL MART STORES INC	931142103		2/1/2011	4/5/2011	15,870	0	16,938	-1,068			0	-1,068
104	WAL MART STORES INC	931142103		2/1/2011	5/25/2011	25,797	0	26,818	-1,021			0	-1,021
105	WYNN RESORTS LTD	983134107		5/25/2011	12/20/2011	38,444	0	51,041	-12,597			0	-12,597
106	PARTNERRE LTD COM	G68521105		9/2/2010	2/1/2011	2,857	0	2,663	194			0	194
107	PARTNERRE LTD COM	G68521105		9/2/2010	5/25/2011	38,243	0	39,181	-938			0	-938
108	ACE LIMITED	H0023R105		10/26/2009	2/1/2011	5,584	0	4,888	696			0	696
109	TE CONNECTIVITY LTD	H84989104		6/8/2010	5/25/2011	47,911	0	36,060	11,851			0	11,851
110	TE CONNECTIVITY LTD	H84989104		9/2/2010	5/25/2011	2,129	0	1,498	631			0	631
111	TYCO INTERNATIONAL LTD NEW	H89128104		11/12/2009	2/1/2011	5,461	0	4,212	1,249			0	1,249
112	TYCO ELECTRONICS LTD F	H8912P106		6/8/2010	2/1/2011	3,721	0	2,671	1,050			0	1,050
113	ISHARES RUSSELL 2000 VALUE INDEX	464287630		8/15/2008	2/1/2011	7,258	0	7,073	185			0	185
114	ISHARES RUSSELL 2000 VALUE INDEX	464287630		8/28/2008	5/6/2011	4,081	0	3,836	245			0	245
115	ISHARES RUSSELL 2000 VALUE INDEX	464287630		8/8/2008	5/6/2011	3,339	0	3,079	260			0	260
116	ISHARES RUSSELL 2000 GROWTH	464287648		8/15/2008	2/1/2011	26,664	0	24,311	2,353			0	2,353

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

	Kind(s) of Property Sold	Amount		How Acquired	Date Acquired	Date Sold	Totals		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 Basis of Losses
		Long Term CG Distributions	Short Term CG Distributions				Gross Sales Price	3,750,577							
117	ISHARES RUSSELL 2000 GROWTH	464287648	0		8/28/2008	2/1/2011	2,666	0	0	2,335	271	0	0	0	91,913
118	ISHARES RUSSELL 2000 GROWTH	464287648	0		8/28/2008	2/1/2011	24,000	0	0	21,559	2,441	0	0	0	2,441
119	ISHARES RUSSELL 2000 GROWTH	464287648	0		8/8/2008	2/1/2011	889	0	0	790	99	0	0	0	99
120	ISHARES RUSSELL 2000 GROWTH	464287648	0		8/8/2008	5/6/2011	8,564	0	0	7,111	1,453	0	0	0	1,453
121	ISHARES RUSSELL 2000 GROWTH	464287648	0		8/1/2008	5/6/2011	9,992	0	0	8,189	1,803	0	0	0	1,803
122	ISHARES TR DOW JONES U S REAL ES	464287739	0		6/24/2005	2/4/2011	17,349	0	0	18,292	-943	0	0	0	-943
123	ISHARES TR DOW JONES U S REAL ES	464287739	0		6/1/2009	2/4/2011	25,734	0	0	15,975	9,759	0	0	0	9,759
124	ISHARES MSCI RUSSIA	464287705	0		4/8/2011	9/13/2011	44,450	0	0	62,343	-17,893	0	0	0	-17,893
125	IVY ASSET STRATEGY FUND CLASS I #	466001864	0		11/12/2009	2/1/2011	81,985	0	0	74,100	7,885	0	0	0	7,885
126	IVY ASSET STRATEGY FUND CLASS I #	466001864	0		11/12/2009	3/22/2011	6,515	0	0	5,900	615	0	0	0	615
127	IVY ASSET STRATEGY FUND CLASS I #	466001864	0		10/29/2009	3/22/2011	45,660	0	0	40,118	5,542	0	0	0	5,542
128	JPMORGAN CHASE & CO	46625H100	0		7/13/2009	2/1/2011	4,812	0	0	3,589	1,223	0	0	0	1,223
129	JOHNSON & JOHNSON	478160104	0		12/22/2000	2/1/2011	3,638	0	0	3,040	598	0	0	0	598
130	KELLOGG CO	487836108	0		12/22/2009	2/1/2011	47,335	0	0	49,934	-2,599	0	0	0	-2,599
131	KIMCO RLTY CORP	49446R109	0		12/2/2010	2/4/2011	8,145	0	0	7,438	647	0	0	0	647
132	KIMCO RLTY CORP	49446R109	0		9/7/2010	8/19/2011	15,495	0	0	14,846	649	0	0	0	649
133	KIMCO RLTY CORP	49446R109	0		11/29/2010	8/19/2011	9,052	0	0	9,105	-53	0	0	0	-53
134	KIMCO RLTY CORP	49446R109	0		12/2/2010	8/19/2011	2,202	0	0	2,257	-55	0	0	0	-55
135	KRAFT FOODS INC	50075N104	0		10/29/2009	2/1/2011	3,067	0	0	2,714	353	0	0	0	353
136	MACERICH CO COM	554382101	0		12/2/2010	2/4/2011	6,289	0	0	6,088	201	0	0	0	201
137	MCDONALDS CORP	580135101	0		8/27/2003	2/1/2011	4,774	0	0	1,468	3,306	0	0	0	3,306
138	MCKESSON CORP	58155Q103	0		11/12/2009	2/1/2011	5,404	0	0	4,479	925	0	0	0	925
139	MCKESSON CORP	58155Q103	0		11/12/2009	9/13/2011	4,809	0	0	4,159	650	0	0	0	650
140	MEADWESTVACO CORP	583334107	0		12/17/2010	2/1/2011	5,107	0	0	4,366	741	0	0	0	741
141	MEADWESTVACO CORP	583334107	0		12/17/2010	7/14/2011	10,411	0	0	7,859	2,552	0	0	0	2,552
142	MEDCO HEALTH SOLUTIONS INC	58405U102	0		8/18/2010	2/1/2011	2,805	0	0	2,094	711	0	0	0	711
143	MEDCO HEALTH SOLUTIONS INC	58405U102	0		8/18/2010	10/24/2011	41,339	0	0	39,792	1,547	0	0	0	1,547
144	MERGER FD SH BEN INT #260	589509108	0		2/1/2010	3/22/2011	100,000	0	0	97,572	2,428	0	0	0	2,428
145	NIKE INC CL B	654106103	0		7/13/2009	2/1/2011	4,580	0	0	2,832	1,748	0	0	0	1,748
146	NIKE INC CL B	654106103	0		7/13/2009	4/8/2011	43,494	0	0	28,832	14,662	0	0	0	14,662
147	OCCIDENTAL PETE CORP	674599105	0		11/12/2009	2/1/2011	5,442	0	0	4,526	916	0	0	0	916
148	OCCIDENTAL PETE CORP	674599105	0		11/12/2009	5/25/2011	4,638	0	0	3,703	935	0	0	0	935
149	ORACLE CORPORATION	68389X105	0		9/15/2009	2/1/2011	13,288	0	0	9,084	4,204	0	0	0	4,204
150	ORACLE CORP 5.000% 1/15/11	68402LAE4	0		9/15/2009	2/1/2011	100,000	0	0	102,529	-2,529	0	0	0	-2,529
151	PIMCO HIGH YIELD FD-INST #108	693390841	0		10/8/2010	3/21/2011	100,000	0	0	99,047	953	0	0	0	953
152	PIMCO FOREIGN BD FD USD H-INST #1	693390882	0		9/7/2010	8/19/2011	20,985	0	0	21,339	-354	0	0	0	-354
153	PNC FINANCIAL SERVICES GROUP	693475105	0		4/20/2010	2/1/2011	4,049	0	0	4,160	-111	0	0	0	-111
154	PNC FINANCIAL SERVICES GROUP	693475105	0		4/20/2010	4/8/2011	44,836	0	0	45,439	-603	0	0	0	-603
155	PIEDMONT OFFICE REALTY TRU-A	720190206	0		11/29/2010	2/4/2011	4,815	0	0	4,883	-68	0	0	0	-68
156	PIEDMONT OFFICE REALTY TRU-A	720190206	0		9/7/2010	4/5/2011	15,856	0	0	14,901	755	0	0	0	755
157	PIEDMONT OFFICE REALTY TRU-A	720190206	0		11/29/2010	4/5/2011	3,650	0	0	3,780	-130	0	0	0	-130
158	PIEDMONT OFFICE REALTY TRU-A	720190206	0		12/2/2010	4/5/2011	9,989	0	0	10,168	-179	0	0	0	-179
159	PIMCO FOREIGN BOND (UNHEDGED) #	722005220	0		6/25/2010	8/19/2011	34,901	0	0	30,451	4,450	0	0	0	4,450
160	T ROWE PRICE GROUP INC	74144T108	0		4/8/2011	9/13/2011	38,100	0	0	51,316	-13,216	0	0	0	-13,216
161	PROCTER & GAMBLE CO	742718109	0		11/12/2009	2/1/2011	943	0	0	930	13	0	0	0	13
162	PROCTER & GAMBLE CO	742718109	0		3/10/1998	2/1/2011	3,457	0	0	2,367	1,090	0	0	0	1,090
163	QUALCOMM INC	747525103	0		12/2/2010	2/1/2011	4,408	0	0	3,845	563	0	0	0	563
164	ROSS STORES INC	778296103	0		10/26/2009	2/1/2011	3,919	0	0	2,774	1,145	0	0	0	1,145
165	ROSS STORES INC	778296103	0		10/26/2009	7/13/2011	52,357	0	0	30,513	21,844	0	0	0	21,844
166	ROYAL BK CANADA 5.650% 7/20/11	780085LP9	0		7/12/2006	7/20/2011	100,000	0	0	99,769	211	0	0	0	211
167	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863	0		11/12/2009	2/4/2011	27,789	0	0	25,802	1,987	0	0	0	1,987
168	TARGET CORP	87612E106	0		12/17/2010	2/1/2011	4,965	0	0	4,984	-319	0	0	0	-319
169	TEXAS INSTRUMENTS INC	882508104	0		9/2/2010	2/1/2011	4,016	0	0	2,747	1,269	0	0	0	1,269
170	LT CAPITAL GAIN DIVIDENDS		0				9,613	0	0	0	9,613	0	0	0	9,613
171	S/T LOSS FROM CTF SALES		0				0	0	0	2,339	-2,339	0	0	0	-2,339
172	LT GAIN FROM CTF SALES		0				6,971	0	0	0	6,971	0	0	0	6,971
173	UNRECAPTURED SEC 1250 GIAN		0				604	0	0	0	604	0	0	0	604
174	S/T GAIN FROM PARTNERSHIP K1		0				3,745	0	0	0	3,745	0	0	0	3,745

[illegible]

[illegible]

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		1,788
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	5/10/2011	4,874
7 Total		6,662

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

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	133,997
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	133,997

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Invest - Corp Bonds	0101619800	459200GN5	IBM CORP	6.500% 10/15/13	110,280	102,611
Invest - Corp Bonds	0101619800	00206RAR3	AT&T INC	5.800% 2/15/19	118,003	100,258
Invest - Corp Bonds	0101619800	73755LAE7	POTASH CORP-SASKATCH	5.250% 5/15/14	109,750	110,844
Invest - Corp Bonds	0101619800	532457AX6	ELI LILLY & CO	4.500% 3/15/18	114,044	105,290
Invest - Corp Bonds	0101619800	652482BX7	NEWS AMERICA INC	5.650% 8/15/20	111,664	111,728
Invest - Corp Bonds	0101619800	10138MAF2	BOTTLING GROUP LLC	5.000% 11/15/13	108,336	95,234
Invest - Corp Bonds	0101619800	20030NAG6	COMCAST CORP	4.950% 6/15/16	110,747	111,505
Invest - Corp Bonds	0101619800	87612EAN6	TARGET CORP	5.875% 7/15/16	118,428	99,962
Invest - Corp Bonds	0101619800	126650BH2	CVS CAREMARK CORP	5.750% 6/01/17	116,684	109,997
Invest - Corp Bonds	0101619800	060505DH4	BANK OF AMERICA CORP	6.000% 9/01/17	97,663	106,516
Invest - Corp Bonds	0101619800	36962G3K8	GENERAL ELEC CAP COR	5.250% 10/19/12	103,497	101,341
Invest - Corp Bonds	0101619800	06406HBE8	BANK OF NEW YORK MEL	4.950% 11/01/12	103,685	100,381
Invest - Corp Bonds	0101619800	24422EQM4	JOHN DEERE CAPITAL	4.950% 12/17/12	104,176	100,989
Invest - Corp Bonds	0101619800	263534BU2	E.I. DU PONT DE NEMO	5.000% 7/15/13	106,232	100,250
Invest - Corp Bonds	0101619800	88579EAE5	3M COMPANY	4.375% 8/15/13	106,298	100,547
Invest - Corp Stock	0101619800	001055102	AFLAC INC		41,097	35,809
Invest - Corp Stock	0101619800	031162100	AMGEN INC		35,637	30,231
Invest - Corp Stock	0101619800	037833100	APPLE INC		76,950	51,006
Invest - Corp Stock	0101619800	055921100	BMC SOFTWARE INC		34,747	39,573
Invest - Corp Stock	0101619800	110122108	BRISTOL MYERS SQUIBB CO		60,965	40,904
Invest - Corp Stock	0101619800	14149Y108	CARDINAL HEALTH INC COM		44,062	38,669
Invest - Corp Stock	0101619800	192446102	COGNIZANT TECH SOLUTIONS CRP COM		48,554	55,130
Invest - Corp Stock	0101619800	235851102	DANAHER CORP		46,805	44,326
Invest - Corp Stock	0101619800	369604103	GENERAL ELECTRIC CO		44,954	37,907
Invest - Corp Stock	0101619800	375558103	GILEAD SCIENCES INC		45,637	46,183
Invest - Corp Stock	0101619800	437076102	HOME DEPOT INC		55,072	33,835
Invest - Corp Stock	0101619800	458140100	INTEL CORP		46,318	30,521
Invest - Corp Stock	0101619800	459200101	INTERNATIONAL BUSINESS MACHS CORP		57,003	26,946
Invest - Corp Stock	0101619800	478160104	JOHNSON & JOHNSON		52,136	43,990
Invest - Corp Stock	0101619800	580135101	MCDONALDS CORP		59,696	13,435
Invest - Corp Stock	0101619800	637071101	NATIONAL OILWELL INC COM		42,494	49,989
Invest - Corp Stock	0101619800	674599105	OCCIDENTAL PETE CORP		47,787	41,032
Invest - Corp Stock	0101619800	68389X105	ORACLE CORPORATION		41,040	36,336
Invest - Corp Stock	0101619800	742718109	PROCTER & GAMBLE CO		49,699	32,060
Invest - Corp Stock	0101619800	744573106	PUBLIC SVC ENTERPRISE GROUP INC		34,991	35,043
Invest - Corp Stock	0101619800	747525103	QUALCOMM INC		52,786	46,362
Invest - Corp Stock	0101619800	882508104	TEXAS INSTRUMENTS INC		46,867	38,819
Invest - Corp Stock	0101619800	887389104	TIMKEN CO		44,517	47,334

Invest - Corp Stock	0101619800	907818108	UNION PACIFIC CORP	58,797	50,742
Invest - Corp Stock	0101619800	913017109	UNITED TECHNOLOGIES CORP	48,605	29,927
Invest - Corp Stock	0101619800	191216100	COCA COLA CO	49,329	44,091
Invest - Corp Stock	0101619800	58155Q103	MCKESSON CORP	45,188	35,026
Invest - Corp Stock	0101619800	156700106	CENTURYLINK, INC	45,570	42,544
Invest - Corp Stock	0101619800	91529Y106	UNUM GROUP	37,505	37,347
Invest - Corp Stock	0101619800	30231G102	EXXON MOBIL CORPORATION	55,942	27,446
Invest - Corp Stock	0101619800	87612E106	TARGET CORP	42,000	47,625
Invest - Corp Stock	0101619800	91324P102	UNITEDHEALTH GROUP INC	50,173	33,999
Invest - Corp Stock	0101619800	S00075002	NORTH COLORADO SPRINGS LAND *PC*CH*	641	1
Invest - Corp Stock	0101619800	H89128104	TYCO INTERNATIONAL LTD NEW	51,615	37,794
Invest - Corp Stock	0101619800	20441W203	COMPANHIA DE BEBIDAS-PRF ADR	58,646	46,740
Invest - Corp Stock	0101619800	46625H100	JPMORGAN CHASE & CO	34,580	27,616
Invest - Corp Stock	0101619800	G1151C101	ACCENTURE PLC	36,995	35,278
Invest - Corp Stock	0101619800	50075N104	KRAFT FOODS INC	49,128	35,524
Invest - Corp Stock	0101619800	166764100	CHEVRON CORP	55,328	19,245
Invest - Corp Stock	0101619800	583334107	MEADWESTVACO CORP	45,225	37,673
Invest - Corp Stock	0101619800	20825C104	CONOCOPHILLIPS	46,272	21,798
Invest - Corp Stock	0101619800	20030N101	COMCAST CORP CLASS A	49,198	50,464
Invest - Corp Stock	0101619800	03076C106	AMERIPRISE FINL INC	51,626	46,175
Invest - Corp Stock	0101619800	45865V100	INTERCONTINENTALEXCHANGE INC	44,001	46,315
Invest - Corp Stock	0101619800	H0023R105	ACE LIMITED	60,303	46,707
Invest - Other	0101619800	73935S105	POWERSHARES DB COMMODITY INDEX	463,929	397,063
Savings & Temp Inv	0101619800	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	152,826	152,826
Savings & Temp Inv	0101619800	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	21,802	21,802
Invest - Other	0101619800	36209WC26	GNMA POOL #483489 6.000% 9/15/28	21,209	18,817
Invest - Other	0101619800	411511306	HARBOR INTERNATIONAL FD INST #2011	156,824	155,000
Invest - Other	0101619800	589509108	MERGER FD SH BEN INT #260	101,905	102,428
Invest - Other	0101619800	693390841	PIMCO HIGH YIELD FD-INST #108	289,360	298,760
Invest - Other	0101619800	693390882	PIMCO FOREIGN BD FD USD H-INST #103	346,016	335,729
Invest - Other	0101619800	81369Y605	AMEX FINANCIAL SELECT SPDR	50,635	49,759
Invest - Other	0101619800	81369Y100	AMEX MATERIALS SPDR	38,358	38,046
Invest - Other	0101619800	81369Y506	AMEX ENERGY SELECT SPDR	37,676	36,886
Invest - Other	0101619800	315920702	FID ADV EMER MKTS INC- CL I #607	149,092	126,596
Invest - Other	0101619800	464287630	ISHARES RUSSELL 2000 VALUE INDEX FD	197,248	157,281
Invest - Other	0101619800	464287648	ISHARES RUSSELL 2000 GROWTH	197,519	148,206
Invest - Other	0101619800	46625H365	JP MORGAN ALERIAN MLP INDEX	103,855	100,124
Invest - Other	0101619800	277923728	EATON VANCE GLOBAL MACRO - I #0088	96,559	100,000
Invest - Other	0101619800	464287465	ISHARES MSCI EAFE	156,911	149,480
Invest - Other	0101619800	464287473	ISHARES RUSSELL MIDCAP VALUE	251,069	181,428

Invest - Other	0101619800	921910501	VANGUARD INTL GRTH FD-ADM #581	156,232	155,000
Invest - Other	0101619800	32008F200	FIRST EAGLE OVERSEAS FD-I #902	98,662	100,000
Invest - Other	0101619800	81369Y407	AMEX CONSUMER DISCR SPDR	119,206	117,800
Invest - Other	0101619800	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	130,758	149,917
Invest - Other	0101619800	464287481	ISHARES TR RUSSELL MIDCAP GROWTH	248,551	193,261
Invest - Other	0101619800	464287739	ISHARES TR DOW JONES U S REAL ESTATE	196,279	117,056
Invest - Other	0101619800	262028855	DRIEHAUS ACTIVE INCOME FUND	88,820	100,000
Invest - Other	0101619800	464286665	ISHARES INC MSCI PACIFIC EX-JAPAN	155,136	135,928
Invest - Other	0101619800	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	193,954	200,464
Invest - Other	0101619800	277911491	EATON VANCE FLOATING RATE FD-I #924	97,241	100,000
Invest - Other	0101619800	464287234	ISHARES TR MSCI EMERGING MARKETS	470,456	438,228
Invest - Other	0101619800	722005220	PIMCO FOREIGN BOND (UNHEDED) #1853	330,572	305,377
Invest - Other	0101619800	73935X195	POWERSHARES LISTED PRIVATE EQUITY	143,820	150,672
Invest - Other	0101619800	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	162,810	151,182
Invest - Other	0101619800	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	149,764	149,764
Invest - Other	0101619800	093001188	WILLIAM BLAIR INTER S/C GRI #1525	96,260	95,000
Invest - Other	0101619800	466001864	IVY ASSET STRATEGY FUND CLASS I #473	275,838	259,882
Other Assets	0101619800	MSX018100	1/2 INT IN CTF OF BENEF INT OF	4,000	4,000
Other Assets	0101619800	MSX018118	BENEF INT 5000 IN TR PROP DESC IN	833	833
Other Assets	0101619800	MSX018126	HUNTER E UND 1/3 INT IN UND 1/2 INT	1,400	1,400
Other Assets	0101619800	MIX021031	TELLER CO , CO MI	1	1
Invest - Other	0101619800	133131102	CAMDEN PPTY TR SH BEN INT	29,564	31,193
Invest - Other	0101619800	29476L107	EQUITY RESIDENTIAL PPTYS TR SH BEN	29,941	30,250
Invest - Other	0101619800	554382101	MACERICH CO COM	31,372	27,713
Invest - Other	0101619800	74460D109	PUBLIC STORAGE INC COM	34,960	30,181
Invest - Other	0101619800	875465106	TANGER FACTORY OUTLET CTR	33,132	30,160
Invest - Other	0101619800	828806109	SIMON PROPERTY GROUP INC	38,037	30,516
Invest - Other	0101619800	053484101	AVALONBAY CMNTYS INC	34,609	28,965
Invest - Other	0101619800	024835100	AMERICAN CAMPUS CMNTYS INC	39,442	29,509
Invest - Other	0101619800	253868103	DIGITAL RLTY TR INC	34,335	30,287
Invest - Other	0101619800	40414L109	HCP INC	33,144	29,728
Cash	0101619800			16,946	16,946
			Total Cash and Equivalents	191,574	191,574
			Total Other Investments	9,883,259	8,872,842
			Total	10,074,833	9,064,416

Form **6781**
 Department of the Treasury
 Internal Revenue Service

Gains and Losses From Section 1256 Contracts and Straddles

▶ Attach to your tax return.

OMB No 1545-0644

2011

Attachment
 Sequence No **82**

Name(s) shown on tax return

HUNTER, ESTELLE CHAR

Identifying number

84-6016605

Check all applicable boxes (see instructions)

A ☐ Mixed straddle electionC ☐ Mixed straddle account electionB ☐ Straddle-by-straddle identification electionD ☐ Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account	(b) (Loss)	(c) Gain
1 From Schedule(s) K-1		3,745
2 Add the amounts on line 1 in columns (b) and (c)	2 (0)	3,745
3 Net gain or (loss) Combine line 2, columns (b) and (c)	3	3,745
4 Form 1099-B adjustments See instructions and attach schedule	4	
5 Combine lines 3 and 4	5	3,745
Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number.	6	
7 Combine lines 5 and 6.	7	3,745
8 Short-term capital gain or (loss). Multiply line 7 by 40% (40). Enter here and include on the appropriate line of Schedule D (see instructions)	8	1,498
9 Long-term capital gain or (loss). Multiply line 7 by 60% (60). Enter here and include on the appropriate line of Schedule D (see instructions)	9	2,247

Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.

Section A—Losses From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11 a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11a ()
b Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11b ()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12					
13 a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				