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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011

Open to Public Inspection

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

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending

C Name of organization: WORLD RESEARCH FOUNDATION

Doing Business As

Number and street (or P O box if mail is not delivered to street address): 41 BELL ROCK PLAZA — Room/suite

City or town state or country and ZIP + 4: SEDONA AZ 86351-8804

D Employer identification number: 95-3950934

E Telephone number: 928-284-3300

G Gross receipts $ 448,800

F Name and address of principal officer

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No

If "No" attach a list (see instructions)

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website ▶ N/A

H(c) Group exemption number ▶ N/A

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation

M State of legal domicile

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities

THE ORGANIZATION'S EXEMPT PURPOSE IS TO GET NEEDED MEDICAL INFORMATION OUT TO A RESPONDING PUBLIC.

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)	3	0
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	0
5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0
6 Total number of volunteers (estimate if necessary)	6	0
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0

	Prior Year	Current Year
Revenue		
8 Contributions and grants (Part VIII, line 1h)	164,600	122,405
9 Program service revenue (Part VIII, line 2g)	0	0
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-313,725	44,773
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-237	4,636
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-149,362	171,814
Expenses		
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	360,117	339,026
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	130,892	122,469
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	491,009	461,495
19 Revenue less expenses Subtract line 18 from line 12	-640,371	-289,681

Net Assets or Fund Balances	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	1,248,585	960,585
21 Total liabilities (Part X, line 26)	6,324	8,005
22 Net assets or fund balances Subtract line 21 from line 20	1,242,261	952,580

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge

Sign Here

▶ Signature of officer — Date 5-9-12

▶ STEVE ROSS — Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Burt R. Shapiro	Burt R. Shapiro	05/04/12		P01080199

Firm's name ▶ Burt R Shapiro Acct Corp — Firm's EIN ▶ 95-3557925

Firm's address ▶ 2215 1st St Ste 102 Simi Valley, CA 93065-1982 — Phone no 805-581-0996

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

DAA

SCANNED JUN 11 2012

RECEIVED MAY 1 4 2012 OGDEN, UT

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III [X]

1 Briefly describe the organization's mission

THE ORGANIZATION'S EXEMPT PURPOSE IS TO GET NEEDED MEDICAL INFORMATION OUT TO A RESPONDING PUBLIC.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 149,315 including grants of $) (Revenue $)

NEEDED MEDICAL INFORMATION WAS SUCCESSFULLY SEARCHED AND DISTRIBUTED TO THE RESPONDING PUBLIC. APPROXIMATELY 1,000,000 INDIVIDUALS BENEFITTED FROM CALLS, NEWSLETTER, AND RADIO.

4b (Code) (Expenses $ including grants of $) (Revenue $)

4c (Code) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)

(Expenses $ 20,440 including grants of $) (Revenue $)

4e **Total program service expenses ▶** 169,755

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b		X
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		X
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules (continued)

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a				
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b				
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a				
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country ▶					
	See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O					
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O			14b		

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a			
b	Enter the number of voting members included in line 1a, above, who are independent	1b			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Did the organization have members or stockholders?		6		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a		X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c		
13	Did the organization have a written whistleblower policy?	13		X
14	Did the organization have a written document retention and destruction policy?	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ AZ , CA

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

[ ] Own website [ ] Another's website [X] Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ STEVEN ROSS 41 BELL ROCK PLAZA

SEDONA AZ 86351

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organizations compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) ROBERT ACKRICH DIRECTOR	0.00	X						0	0	0
(2) PHIL PAUL DIRECTOR	0.00	X						0	0	0
(3) LAVERNE BOECKMANN VICE PRES	0.00			X				135,196	0	0
(4) STEVEN ROSS PRESIDENT/DI	0.00			X				129,575	0	0
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total ▶								264,771		
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶								264,771		

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 2

			Yes	No
3	Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual	4		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 0

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts						
1a Federated campaigns	1a					
b Membership dues	1b					
c Fundraising events	1c					
d Related organizations	1d					
e Government grants (contributions)	1e					
f All other contributions, gifts, grants, and similar amounts not included above	1f	122,405				
g Noncash contributions included in lines 1a-1f	$					
h **Total.** Add lines 1a–1f ▶			122,405			
Program Service Revenue	Busn Code					
2a						
b						
c						
d						
e						
f All other program service revenue						
g **Total** Add lines 2a–2f ▶						
Other Revenue						
3 Investment income (including dividends, interest, and other similar amounts) ▶			15,335	15,335		
4 Income from investment of tax-exempt bond proceeds ▶						
5 Royalties ▶						
	(i) Real	(ii) Personal				
6a Gross rents						
b Less rental exps						
c Rental inc or (loss)						
d Net rental income or (loss) ▶						
7a Gross amount from sales of assets other than inventory	(i) Securities 302,972	(ii) Other				
b Less cost or other basis & sales exps	273,534					
c Gain or (loss)	29,438					
d Net gain or (loss) ▶			29,438	29,438		
8a Gross income from fundraising events (not including $ of contributions reported on line 1c) See Part IV, line 18	a					
b Less direct expenses	b					
c Net income or (loss) from fundraising events ▶						
9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities ▶						
10a Gross sales of inventory, less returns and allowances	a	8,088				
b Less cost of goods sold	b	3,452				
c Net income or (loss) from sales of inventory ▶			4,636	4,636		
Miscellaneous Revenue	Busn Code					
11a						
b						
c						
d All other revenue						
e **Total.** Add lines 11a–11d ▶						
12 **Total revenue.** See instructions ▶			171,814	49,409	0	0

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	264,771		264,771	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	53,425	53,425		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	20,830	18,747	2,083	
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	4,275		4,275	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	6,824		6,824	
g Other				
12 Advertising and promotion	1,602	1,602		
13 Office expenses	8,189	7,370	819	
14 Information technology				
15 Royalties				
16 Occupancy	8,800	7,920	880	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	426		426	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	11,372	11,372		
23 Insurance	7,171		7,171	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a CONSULTING	28,000	28,000		
b INFORMATION SERVICES	16,536	16,536		
c TELEPHONE	7,398	6,658	740	
d POSTAGE	6,755	6,080	675	
e All other expenses	15,121	12,045	3,076	
25 **Total functional expenses** Add lines 1 through 24e	461,495	169,755	291,740	0
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest bearing		81,801	1	38,099
	2	Savings and temporary cash investments		50,670	2	27,650
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net			4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges			9	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 754,156			
	b	Less accumulated depreciation	10b 310,285	454,185	10c	443,871
	11	Investments—publicly traded securities		661,929	11	449,869
	12	Investments—other securities See Part IV, line 11			12	
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11			15	1,096
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		1,248,585	16	960,585
Liabilities	17	Accounts payable and accrued expenses			17	
	18	Grants payable			18	
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		6,324	25	8,005
	26	**Total liabilities.** Add lines 17 through 25		6,324	26	8,005
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		770,761	27	481,080
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets		471,500	29	471,500
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building, or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		1,242,261	33	952,580
	34	Total liabilities and net assets/fund balances		1,248,585	34	960,585

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	171,814
2	Total expenses (must equal Part IX, column (A), line 25)	2	461,495
3	Revenue less expenses Subtract line 2 from line 1	3	-289,681
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,242,261
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	952,580

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☒ Cash ☐ Accrual ☐ Other ______ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b		X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c		
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization: WORLD RESEARCH FOUNDATION

Employer identification number: 95-3950934

Part I **Reason for Public Charity Status** (All organizations must complete this part) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I   b ☐ Type II   c ☐ Type III–Functionally integrated   d ☐ Type III–Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)** (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III If the organization fails to qualify under the tests listed below, please complete Part III)

Section A. Public Support

	Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1	Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	126,799	123,937	158,308	164,600	122,405	696,049
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3	The value of services or facilities furnished by a governmental unit to the organization without charge						
4	**Total.** Add lines 1 through 3	126,799	123,937	158,308	164,600	122,405	696,049
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6	**Public support.** Subtract line 5 from line 4						696,049

Section B. Total Support

	Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7	Amounts from line 4	126,799	123,937	158,308	164,600	122,405	696,049
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9	Net income from unrelated business activities, whether or not the business is regularly carried on						
10	Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11	**Total support.** Add lines 7 through 10						696,049

12 Gross receipts from related activities, etc (see instructions) | 12 | 23,423

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) | 14 | 100.00 %

15 Public support percentage from 2010 Schedule A, Part II, line 14 | 15 | 71.61 %

16a **33 1/3% support test—2011.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☒

b **33 1/3% support test—2010.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II If the organization fails to qualify under the tests listed below, please complete Part II)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16	Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2011** (line 10c, column (f) divided by line 13, column (f))	17	%
18	Investment income percentage from **2010** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b, and Part III, line 12 Also complete this part for any additional information (See instructions)

Supplemental Information

PART II SECTION A, LINE 1

UNUSUAL GRANT - FOUNDATION RECEIVED A ONE-TIME GIFT OF THE FOLLOWING IN DECEMBER 2005

VACANT LAND		$1,050,000
NOTE RECEIVABLE, SECURED BY DEED OF TRUST		470,000
TIME SHARE		1,500
	TOTAL	$1,521,500

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization: WORLD RESEARCH FOUNDATION

Employer identification number: 95-3950934

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

- ☐ Preservation of land for public use (e g , recreation or education)
- ☐ Protection of natural habitat
- ☐ Preservation of open space
- ☐ Preservation of an historically important land area
- ☐ Preservation of a certified historic structure

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $

(ii) Assets included in Form 990, Part X ▶ $

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $

b Assets included in Form 990, Part X ▶ $

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ▶ %

b Permanent endowment ▶ %

c Temporarily restricted endowment ▶ %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		66,500		66,500
b Buildings		298,000	104,300	193,700
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶				260,200

Part VII Investments—Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.) ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CREDIT CARD PAYABLE	4,097
(3) EMPLOYEE ADVANCE	3,908
(4) PAYROLL TAXES PAYABLE	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	8,005

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12)			5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Part XIV Supplemental Information (continued)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization: WORLD RESEARCH FOUNDATION
Employer identification number: 95-3950934

Form 990, Part III, Line 4d - All Other Accomplishment

NEEDED MEDICAL INFORMATION WAS SUCCESSFULLY SEARCHED AND DISTRIBUTED TO THE RESPONDING PUBLIC. APPROXIMATELY 1,000,000 INDIVIDUALS BENEFITTED FROM CALLS, AND RADIO.

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990

No review was or will be conducted.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

No documents available to the public

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2011
Attachment Sequence No **179**

Name(s) shown on return: WORLD RESEARCH FOUNDATION

Identifying number: 95-3950934

Business or activity to which this form relates: Indirect Depreciation

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

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12 ▶	13	

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

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

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	10,815

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	557
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts check here ▶ ☐		

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

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only–see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

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

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	11,372
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

There are no amounts for Page 2

Edward Jones

Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927 **Customer Name:** STEVEN A ROSS
FA name: WILLIAM H. (BILL) WELTER **Branch Phone:** 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
**BRANDYWINE BLUE FUND INC	01/24/2011	35.68100	02/08/2010	920.56	739.67	180.89	Long-Term	U
	02/22/2011	42.44600	02/09/2010	1,158.34	879.91	278.43	Long-Term	U
	03/22/2011	0.40500	02/09/2010	10.57	8.40	2.17	Long-Term	U
	04/25/2011	26.12200	02/09/2010	706.86	541.51	165.35	Long-Term	U
	05/23/2011	15.22100	02/09/2010	401.38	315.53	85.85	Long-Term	U
	07/14/2011	22.81300	02/09/2010	589.49	472.91	116.58	Long-Term	U
	07/22/2011	31.65300	02/09/2010	837.22	656.17	181.05	Long-Term	U
	09/22/2011	41.23700	02/09/2010	931.95	855.53	76.42	Long-Term	U
	10/24/2011	18.10700	02/09/2010	426.06	375.66	50.40	Long-Term	U
	11/22/2011	19.78800	02/09/2010	442.27	410.53	31.74	Long-Term	U
	12/22/2011	24.54600	02/09/2010	557.67	509.22	48.45	Long-Term	U
**COLUMBIA FDS SER TR	01/24/2011	65.08600	02/09/2010	887.12	699.62	187.50	Long-Term	U

Cov/Uncov C=Covered: When sold, cost basis for these securities is reported to the IRS U=Uncovered: Cost basis for these securities is not reported to the IRS when sold.

**Totals may not represent all taxable activity in the account Fixed Income and certain mutual funds are not included. Please consult your Consolidated 1099 package*

This report is provided for information only. It is not intended to replace official documents such as trade confirmations or account statements and may not match quantity held due to processing delays. Cost basis information may be from outside sources or provided by clients and has not been verified for accuracy. If cost basis is not displayed, you may choose to review historical purchase activity and consult with your tax professional. Average Cost is the default method used to calculate cost basis for domestic open-end mutual funds. FIFO (first-in, first-out) is the default method used for all other securities. While we have attempted to calculate and adjust cost basis for items such as wash sales, return of capital or corporate actions like mergers and spin-offs, we cannot guarantee completeness in all cases. These figures should not be relied upon for tax preparation purposes without independent verification by your tax professional. Cost basis information is generally not applicable for retirement accounts. Edward Jones does not provide tax advice.

Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	02/22/2011	86.36100	02/09/2010	1,249.65	928.31	321.34	Long-Term	U
	03/22/2011	30.52200	02/09/2010	431.58	328.08	103.50	Long-Term	U
	04/25/2011	49.89200	02/09/2010	727.93	536.42	191.51	Long-Term	U
	05/23/2011	52.67100	02/09/2010	766.89	566.30	200.59	Long-Term	U
	06/22/2011	18.22700	02/09/2010	257.19	195.97	61.22	Long-Term	U
	07/14/2011	27.12000	02/09/2010	381.85	291.73	90.12	Long-Term	U
	07/22/2011	42.40700	02/09/2010	611.09	456.18	154.91	Long-Term	U
	08/22/2011	72.50400	02/09/2010	853.37	782.65	70.52	Long-Term	U
	10/24/2011	46.78900	02/09/2010	586.27	505.30	80.97	Long-Term	U
	11/22/2011	74.52300	02/09/2010	909.18	804.81	104.37	Long-Term	U
	12/22/2011	61.12700	02/09/2010	773.26	660.52	112.74	Long-Term	U
**CREDIT SUISSE COMMODITY	08/22/2011	13.73500	09/09/2011	123.20	128.15	-4.95	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER
Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	11/22/2011	11.98400	09/09/2011	99 71	110.04	-10.33	Long-Term	U
	12/22/2011	6 41400	09/09/2011	52.34	59.84	-7.50	Long-Term	U
**DODGE & COX FUNDS	01/24/2011	64.39200	02/09/2010	2,327.12	1,944.68	382.44	Long-Term	U
	02/22/2011	69.45900	02/09/2010	2,603.31	2,097.70	505.61	Long-Term	U
	03/22/2011	3.10400	02/09/2010	110.74	93.74	17.00	Long-Term	U
	04/28/2011	86 35400	02/09/2010	3,256.53	2,607.94	647 59	Long-Term	U
	05/23/2011	53.37500	02/09/2010	1,972.22	1,611.96	360.26	Long-Term	U
	06/22/2011	22.65200	02/09/2010	814.55	684 10	130 45	Long-Term	U
	07/14/2011	15 85600	02/09/2010	564.16	478.86	85.30	Long-Term	U
	07/22/2011	47.58200	02/09/2010	1,736.25	1,437.01	299.24	Long-Term	U
	08/22/2011	25.45100	02/09/2010	735.78	735.78	0.00	Long-Term	U
	10/24/2011	105.79100	02/09/2010	3,315.49	3,194.63	120.86	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927 **Customer Name:** STEVEN A ROSS
FA name: WILLIAM H. (BILL) WELTER **Branch Phone:** 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	11/22/2011	37.96100	02/09/2010	1,103.52	1,103.52	0.00	Long-Term	U
	12/22/2011	58 28700	02/09/2010	1,679.25	1,753.35	-74.10	Long-Term	U
**DODGE & COX INCOME FUND	01/24/2011	66.62300	02/09/2010	883.42	872.42	11.00	Long-Term	U
	02/22/2011	35.20500	02/09/2010	468.23	461.00	7 23	Long-Term	U
	03/22/2011	270.51900	02/09/2010	3,630.36	3,542.41	87.95	Long-Term	U
	04/25/2011	71.56600	02/09/2010	956.84	937.34	19.50	Long-Term	U
	05/23/2011	170 62400	02/09/2010	2,308 54	2,234 76	73 78	Long-Term	U
	06/22/2011	283.11100	02/09/2010	3,836.15	3,708.07	128.08	Long-Term	U
	07/14/2011	50.94900	02/09/2010	685.77	667.46	18 31	Long-Term	U
	07/22/2011	128.92300	02/09/2010	1,731.44	1,688.97	42.47	Long-Term	U
	08/22/2011	400.95500	02/09/2010	5,416.90	5,252.75	164.15	Long-Term	U
	09/09/2011	938 34900	02/09/2010	12,686.48	12,292.93	393.55	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	09/22/2011	137.02900	02/09/2010	1,852 63	1,795.16	57.47	Long-Term	U
	10/24/2011	100.71700	02/09/2010	1,338.53	1,319 58	18.95	Long-Term	U
	11/22/2011	138.54600	02/09/2010	1,844.05	1,815.22	28.83	Long-Term	U
	12/22/2011	129.17600	02/09/2010	1,707.71	1,692 65	15.06	Long-Term	U
**DWS VALUE SER INC	01/24/2011	11.01300	02/09/2010	408.69	334.46	74.23	Long-Term	U
	02/22/2011	20.25500	02/09/2010	805.76	615 13	190.63	Long-Term	U
	03/22/2011	5 03300	02/09/2010	193 98	152.85	41.13	Long-Term	U
	04/25/2011	11.05600	02/09/2010	435.92	336 25	99.67	Long-Term	U
	05/23/2011	7.90500	02/09/2010	305.37	240 42	64.95	Long-Term	U
	06/22/2011	2 70500	02/09/2010	101 07	82.27	18 80	Long-Term	U
	07/14/2011	10.03300	02/09/2010	381.96	305.14	76.82	Long-Term	U
	07/22/2011	11.09200	02/09/2010	430.82	337.35	93.47	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER
Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	09/22/2011	11.66900	02/09/2010	354.85	354.85	0.00	Long-Term	U
	10/24/2011	10.18200	02/09/2010	330.11	310.11	20.00	Long-Term	U
	11/22/2011	24.42100	02/09/2010	779.29	743.79	35.50	Long-Term	U
	12/22/2011	13.39200	02/09/2010	433 22	408.04	25.18	Long-Term	U
**FIDELITY ADVISOR NEW	01/24/2011	45.60400	02/09/2010	921.66	753.83	167 83	Long-Term	U
	02/22/2011	75.09600	02/09/2010	1,598 80	1,241.90	356.90	Long-Term	U
	03/22/2011	13.78700	02/09/2010	282 06	228.00	54.06	Long-Term	U
	04/26/2011	60.63600	02/09/2010	1,291.59	1,002.80	288 79	Long-Term	U
	05/23/2011	42.24600	02/09/2010	887.17	698 64	188.53	Long-Term	U
	06/22/2011	17.40700	02/09/2010	354 41	287.87	66.54	Long-Term	U
	07/14/2011	58.11200	02/09/2010	1,219.18	961.02	258.16	Long-Term	U
	07/22/2011	73.31700	02/09/2010	1,580.71	1,212.48	368 23	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	08/22/2011	4.54400	02/09/2010	83.74	75.15	8.59	Long-Term	U
	09/09/2011	56.12400	02/09/2010	1,076.46	928.15	148.31	Long-Term	U
	09/22/2011	77.13000	02/09/2010	1,503.26	1,275.53	227.73	Long-Term	U
	10/24/2011	30.37100	02/09/2010	607.42	502.26	105.16	Long-Term	U
	11/22/2011	54.68600	02/09/2010	1,055.98	904 37	151.61	Long-Term	U
	12/22/2011	57.61300	02/09/2010	1,139.59	952.77	186 82	Long-Term	U
**ING MUT FDS	01/24/2011	58.25900	02/09/2010	922.65	762.45	160.20	Long-Term	U
	02/22/2011	35.64300	02/09/2010	600 59	483 05	117.54	Long-Term	U
	03/22/2011	27.93600	02/09/2010	461.78	378.60	83.18	Long-Term	U
	04/25/2011	43.87900	02/09/2010	743.42	590 55	152.87	Long-Term	U
	05/23/2011	57.69700	02/09/2010	990.66	780.08	210 58	Long-Term	U
	06/22/2011	43 26400	02/09/2010	734.63	584.94	149.69	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 384-11927
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	07/14/2011	23.69100	02/09/2010	403 69	319.67	84.02	Long-Term	U
	07/22/2011	44.93100	02/09/2010	785.84	606 27	179.57	Long-Term	U
	08/22/2011	10.73100	02/09/2010	161.50	144.80	16.70	Long-Term	U
	09/09/2011	19.79100	02/09/2010	303.00	267.05	35 95	Long-Term	U
	09/22/2011	8.47800	02/09/2010	124.46	114 40	10.06	Long-Term	U
	10/24/2011	21.61900	02/09/2010	327.96	290.63	37.33	Long-Term	U
	11/22/2011	41.98100	02/09/2010	606 20	564.36	41.84	Long-Term	U
	12/22/2011	48.62500	02/09/2010	725 49	653.67	71.82	Long-Term	U
**INVESTMENT CO AMER	01/24/2011	64.51800	05/28/2010	1,847 80	1,601.51	246 29	Long-Term	U
	02/22/2011	62.92600	05/28/2010	1,872.04	1,561.99	310.05	Long-Term	U
	03/22/2011	24.58300	05/28/2010	704.79	610 68	94.11	Long-Term	U
	04/25/2011	43 73800	05/28/2010	1,286 77	1,086.51	200 26	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927 **Customer Name:** STEVEN A ROSS
FA name: WILLIAM H. (BILL) WELTER **Branch Phone:** 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	05/23/2011	55.74800	05/28/2010	1,834 52	1,384.86	249.66	Long-Term	U
	06/22/2011	33.01300	05/28/2010	939.88	820.55	119.33	Long-Term	U
	07/14/2011	23.64200	05/28/2010	674.52	587.63	86.89	Long-Term	U
	07/22/2011	49.84100	05/28/2010	1,456 34	1,238 82	217.52	Long-Term	U
	08/22/2011	7.32000	05/28/2010	181.97	181 94	0 03	Long-Term	U
	09/09/2011	14.88600	05/28/2010	374.18	369.50	4.68	Long-Term	U
	09/22/2011	77 50200	05/28/2010	1,954.61	1,926.88	27.73	Long-Term	U
	10/24/2011	78.35500	05/28/2010	2,115.59	1,948 09	167.50	Long-Term	U
	11/22/2011	54.06900	05/28/2010	1,402 02	1,344.28	57.74	Long-Term	U
	12/22/2011	66.32900	05/28/2010	1,781.59	1,649.09	132.50	Long-Term	U
**JPMORGAN TR II	01/24/2011	53.04100	02/09/2010	608.38	596.08	12.30	Long-Term	U
	02/22/2011	4.97800	02/09/2010	56.80	55.95	0 85	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	03/22/2011	290.94500	02/09/2010	3,345.87	3,270.04	75.83	Long-Term	U
	04/25/2011	81.24800	02/09/2010	703.74	688 50	15.24	Long-Term	U
	05/23/2011	172.83300	02/09/2010	2,003.13	1,942 99	60.14	Long-Term	U
	06/22/2011	331.22700	02/09/2010	3,858 80	3,724.05	134.75	Long-Term	U
	07/14/2011	52.48500	02/09/2010	611 97	590.15	21.82	Long-Term	U
	07/22/2011	139.14900	02/09/2010	1,619.70	1,564.61	55.09	Long-Term	U
	08/22/2011	457.59200	02/09/2010	5,436 19	5,145.83	290.36	Long-Term	U
	09/09/2011	1,557.53200	02/09/2010	18,550 21	17,517.82	1,032.39	Long-Term	U
	09/22/2011	123.88100	02/09/2010	1,476.42	1,393.09	83 33	Long-Term	U
	10/24/2011	87.40800	02/09/2010	1,031.42	983.25	48.17	Long-Term	U
	11/22/2011	123.70200	02/09/2010	1,465.87	1,391.73	74.14	Long-Term	U
	12/22/2011	110 72600	02/09/2010	1,310 99	1,246.04	64 95	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER
Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
**JPMORGAN TR II	01/24/2011	56.21400	02/09/2010	466.58	433.94	32.64	Long-Term	U
	02/22/2011	36.63000	02/09/2010	308 06	282 89	25.17	Long-Term	U
	03/22/2011	73.37700	02/09/2010	611.23	566.93	44.30	Long-Term	U
	04/25/2011	29.34400	02/09/2010	246.49	226 69	19.80	Long-Term	U
	05/23/2011	50.42500	02/09/2010	423 57	390.09	33 48	Long-Term	U
	06/22/2011	65.40900	02/09/2010	535.70	506.25	29.45	Long-Term	U
	07/14/2011	17 38500	02/09/2010	142.91	134 45	8 46	Long-Term	U
	07/22/2011	45.04800	02/09/2010	371.65	348.78	22.87	Long-Term	U
	08/22/2011	84.38600	02/09/2010	656.52	653.58	2.94	Long-Term	U
	09/09/2011	28 11000	02/09/2010	218 13	217.72	0.41	Long-Term	U
	09/22/2011	55.51100	02/09/2010	430.21	429 95	0.26	Long-Term	U
	10/24/2011	45.87000	02/09/2010	365.03	355.14	-0.11	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	11/22/2011	70.36000	02/09/2010	541.22	543.21	-1.99	Long-Term	U
	12/22/2011	63.50100	02/09/2010	483.24	490.59	-7.35	Long-Term	U
**LOOMIS SAYLES INVESTMENT	09/22/2011	48.25100	09/09/2011	596.86	600 75	-3.89	Long-Term	U
	10/24/2011	31.47500	09/09/2011	384 31	390.88	-6.58	Long-Term	U
	11/22/2011	54.29000	09/09/2011	658.00	674.74	-16.74	Long-Term	U
	12/22/2011	48.48300	09/09/2011	586.16	595.82	-9.66	Long-Term	U
**MFS RESEARCH INTERNATIONAL	01/24/2011	106.31800	05/28/2010	1,744.69	1,465.81	278.88	Long-Term	U
	02/22/2011	119.27400	05/28/2010	1,972 80	1,599.34	373.46	Long-Term	U
	03/22/2011	25.63700	05/28/2010	408 65	343.76	64.89	Long-Term	U
	04/25/2011	149.02000	05/28/2010	2,515 45	1,998.20	517.25	Long-Term	U
	05/23/2011	86.02500	05/28/2010	1,424.58	1,153.50	271.08	Long-Term	U
	06/22/2011	74 75400	05/28/2010	1,226.71	1,002.37	224.34	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	07/14/2011	36.36000	05/28/2010	592.67	487.55	105.12	Long-Term	U
	07/22/2011	90.37100	05/28/2010	1,511.90	1,211.78	300.12	Long-Term	U
	08/22/2011	17.47400	05/28/2010	248.13	234.31	13.82	Long-Term	U
	09/22/2011	51.82500	05/28/2010	706.89	695.46	11.43	Long-Term	U
	10/24/2011	148.17500	05/28/2010	2,172.25	1,988.42	183.83	Long-Term	U
	11/22/2011	39.49300	05/28/2010	535.52	529.97	5.55	Long-Term	U
	12/22/2011	80.44700	05/28/2010	1,087.64	1,080 09	7.55	Long-Term	U
**NEW WORLD FUND INC	01/24/2011	3.82100	05/28/2010	203.89	170 17	33.72	Long-Term	U
	02/22/2011	1.17900	05/28/2010	63.45	52.51	10.94	Long-Term	U
	03/22/2011	5.79500	05/28/2010	306.52	258 08	48 44	Long-Term	U
	04/25/2011	15.10600	05/28/2010	853 01	672.84	180 17	Long-Term	U
	05/23/2011	4.74400	05/28/2010	260.80	211.27	49 53	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927 **Customer Name:** STEVEN A ROSS
FA name: WILLIAM H. (BILL) WELTER **Branch Phone:** 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	06/22/2011	6.55900	05/28/2010	354.62	292.11	62.51	Long-Term	U
	07/14/2011	4.45000	05/28/2010	242.87	198 18	44.69	Long-Term	U
	07/22/2011	7.65800	05/28/2010	424.77	341.09	83.68	Long-Term	U
	08/22/2011	3 69600	05/28/2010	178.20	164 60	13 60	Long-Term	U
	09/09/2011	0.98000	05/28/2010	46.47	42 75	3.72	Long-Term	U
	09/22/2011	0.85200	05/28/2010	39 60	37.94	1 66	Long-Term	U
	10/24/2011	4.49100	05/28/2010	214.51	200.01	14.50	Long-Term	U
	11/22/2011	8.97600	05/28/2010	410 31	399.75	10.56	Long-Term	U
	12/22/2011	5 68100	05/28/2010	262.27	253 00	9.27	Long-Term	U
**OPPENHEIMER COMMODITY	01/24/2011	321.54800	02/09/2010	1,180.08	1,025 17	154.91	Long-Term	U
	02/22/2011	194.90600	02/09/2010	725 05	621.41	103.64	Long-Term	U
	03/22/2011	679 78100	02/09/2010	2,705 53	2,167.31	538.22	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER
Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	04/25/2011	428 62900	02/09/2010	1,804.53	1,366.58	437.95	Long-Term	U
	07/14/2011	139.78400	02/09/2010	538 17	445 67	92.50	Long-Term	U
	07/22/2011	202.27000	02/09/2010	786.83	644.89	141.94	Long-Term	U
	08/22/2011	160.83000	02/09/2010	575.77	512 77	63.00	Long-Term	U
	09/09/2011	3,285.53600	02/09/2010	12,025.06	10,475.10	1,549.96	Long-Term	U
	11/22/2011	180.30100	02/09/2010	641 87	574 84	67.03	Long-Term	U
	12/22/2011	60.98200	02/09/2010	203.07	194.97	8 10	Long-Term	U
**OPPENHEIMER INTL BD FD	03/22/2011	167.18000	02/09/2010	1,098.37	1,061.74	36.63	Long-Term	U
	04/25/2011	80.51100	02/09/2010	540.23	511.44	28.79	Long-Term	U
	05/23/2011	90.18900	02/09/2010	599.76	573 06	26.70	Long-Term	U
	06/22/2011	168.71100	02/09/2010	1,132.05	1,072 19	59.86	Long-Term	U
	07/14/2011	32.53700	02/09/2010	217.67	206 82	10 85	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 384-11927
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	07/22/2011	92.74700	02/09/2010	627.90	589.55	38.35	Long-Term	U
	08/22/2011	248 02500	02/09/2010	1,679.13	1,576.96	102.17	Long-Term	U
	09/09/2011	69 02900	02/09/2010	456.97	438.99	17.98	Long-Term	U
	09/22/2011	34.81200	02/09/2010	223.49	221.39	2 10	Long-Term	U
	10/24/2011	87.92800	02/09/2010	435 42	431.97	3.45	Long-Term	U
	11/22/2011	88.14100	02/09/2010	556.17	559 75	-3.58	Long-Term	U
	12/22/2011	79.43600	02/09/2010	498 86	502.06	-3.20	Long-Term	U
**PIMCO FDS	09/22/2011	62.84900	09/09/2011	656.77	656 14	0.63	Long-Term	U
	10/24/2011	41.50400	09/09/2011	427.49	432.92	-5.43	Long-Term	U
	11/22/2011	79.83500	09/09/2011	832.68	833.47	-0.79	Long-Term	U
	12/22/2011	63.01600	09/09/2011	659 15	657 89	1.26	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 384-11927
FA name: WILLIAM H. (BILL) WELTER
Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
**PIONEER FUND CLASS Y SHARES	01/24/2011	55.78400	02/09/2010	2,328.98	1,924.16	404.82	Long-Term	U
	02/22/2011	48.97300	02/09/2010	2,123.94	1,689.23	434.71	Long-Term	U
	03/22/2011	25.35800	02/09/2010	1,072.13	874.67	197.46	Long-Term	U
	04/25/2011	38.71600	02/09/2010	1,585 39	1,267.20	318.19	Long-Term	U
	05/23/2011	44.35200	02/09/2010	1,913.36	1,530.75	382 61	Long-Term	U
	06/22/2011	24 25400	02/09/2010	1,020.36	837.09	183.27	Long-Term	U
	07/14/2011	24.52800	02/09/2010	1,035 80	847.12	188.68	Long-Term	U
	07/22/2011	37.54900	02/09/2010	1,620.97	1,296.83	324.14	Long-Term	U
	09/22/2011	57 87500	02/09/2010	2,105.51	1,999.40	106.11	Long-Term	U
	10/24/2011	48.73400	02/09/2010	1,888.46	1,683 70	204.76	Long-Term	U
	11/22/2011	52 97100	02/09/2010	1,976.89	1,830.08	146.81	Long-Term	U
	12/22/2011	47.75100	02/09/2010	1,837.94	1,649 73	188 21	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
**T ROWE PRICE EQUITY INCOME	01/24/2011	100.07900	02/09/2010	2,430.93	2,028 79	402.14	Long-Term	U
	02/22/2011	93.49100	02/09/2010	2,370.92	1,895.24	475.68	Long-Term	U
	03/22/2011	42.29400	02/09/2010	1,042 98	857.38	185.60	Long-Term	U
	04/25/2011	43.43100	02/09/2010	1,087.51	881.14	206.37	Long-Term	U
	05/23/2011	62.25800	02/09/2010	1,555 21	1,263.11	292 10	Long-Term	U
	06/22/2011	37 28000	02/09/2010	906 91	755 95	150.96	Long-Term	U
	07/14/2011	24.95800	02/09/2010	604.97	506.79	98.18	Long-Term	U
	07/22/2011	56.42400	02/09/2010	1,399.31	1,145.74	253.57	Long-Term	U
	09/09/2011	9.76900	02/09/2010	206.81	198.37	8.44	Long-Term	U
	09/22/2011	90 78500	02/09/2010	1,929.18	1,843.46	85 72	Long-Term	U
	10/24/2011	92.55400	02/09/2010	2,103.76	1,879.72	224.04	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11927 **Customer Name:** STEVEN A ROSS
FA name: WILLIAM H. (BILL) WELTER **Branch Phone:** 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	11/22/2011	70.26500	02/09/2010	1,539.50	1,427.04	112 46	Long-Term	U
	12/22/2011	91.08900	02/09/2010	2,075 91	1,851.03	224.88	Long-Term	U
**T ROWE PRICE NEW INCOME FUND	01/24/2011	11.47600	02/09/2010	108.56	107.51	1.05	Long-Term	U
	02/22/2011	5 83200	02/09/2010	54 94	54.64	0.30	Long-Term	U
	03/22/2011	344.94600	02/09/2010	3,270 09	3,231.81	38.28	Long-Term	U
	04/25/2011	75.73600	02/09/2010	719.49	709.63	9 86	Long-Term	U
	05/23/2011	216.89600	02/09/2010	2,082 20	2,032.38	49.82	Long-Term	U
	06/22/2011	372 60500	02/09/2010	3,573.28	3,491.68	81 60	Long-Term	U
	07/14/2011	68 32300	02/09/2010	655.90	640 29	15.61	Long-Term	U
	07/22/2011	159.92100	02/09/2010	1,532.04	1,498 70	33 34	Long-Term	U
	08/22/2011	551.42900	02/09/2010	5,381 95	5,168.17	213 78	Long-Term	U
	09/09/2011	767.03600	02/09/2010	7,486.26	7,189 64	296.62	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 384-11927 **Customer Name:** STEVEN A ROSS
FA name: WILLIAM H. (BILL) WELTER **Branch Phone:** 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	09/22/2011	180.57300	02/09/2010	1,760.59	1,692 56	68 03	Long-Term	U
	10/24/2011	132.54000	02/09/2010	1,272.38	1,242.47	29.91	Long-Term	U
	11/22/2011	212.95600	02/09/2010	2,059 28	1,996.52	62.76	Long-Term	U
	12/22/2011	182 28600	02/09/2010	1,753.59	1,709.39	44.20	Long-Term	U
**THORNBURG INVT TRUST	01/24/2011	50.52800	02/09/2010	1,808 89	1,536 82	272.07	Long-Term	U
	02/22/2011	51.33900	02/09/2010	1,967.32	1,561.49	405 83	Long-Term	U
	03/22/2011	8 52400	02/09/2010	312.75	259.26	53 49	Long-Term	U
	04/25/2011	14.47400	02/09/2010	539 30	440.27	99.03	Long-Term	U
	05/23/2011	12.92300	02/09/2010	470.64	393.09	77 55	Long-Term	U
	06/22/2011	9.92700	02/09/2010	353 69	301.96	51.73	Long-Term	U
	07/14/2011	12.79600	02/09/2010	456.45	389 23	67 22	Long-Term	U
	07/22/2011	25.53900	02/09/2010	935.22	776.85	158 37	Long-Term	U

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Realized Gain/Loss Detail Report
For Year 2011

Account Number: 364-11827
FA name: WILLIAM H. (BILL) WELTER

Customer Name: STEVEN A ROSS
Branch Phone: 928-282-7321

Description	Trade	Quantity	Acquired	Proceeds	Cost Basis	Gain/Loss	Holding Period	Cov/Uncov
	09/22/2011	40.08300	02/09/2010	1,181.87	1,181.87	0.00	Long-Term	U
	10/24/2011	21.68700	02/09/2010	667.54	659.29	8.25	Long-Term	U
	11/22/2011	18.59800	02/09/2010	540.47	565.38	-24.91	Long-Term	U
	12/22/2011	13.35100	02/09/2010	391.06	405.26	-14.20	Long-Term	U

*Net Short-term gain/loss	0.00
*Net Long-term gain/loss	29,437.57
*Net Gain/loss	29,437.57
*Uncosted Proceeds	0.00

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