Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning 2/1/2011 **, and ending** 1/31/2012

Name of foundation: RALPH L.& FLORENCE R BURGESS 0101640300

A Employer identification number: 74-2383505

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A. - PO Box 53456 MAC S4101-22G — Room/suite:

B Telephone number (see instructions): (888) 730-4933

City or town, state, and ZIP code: Phoenix AZ 85072-3456

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,938,167

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	0	0		
4	Dividends and interest from securities	93,575	91,913		
5 a	Gross rents		0		
b	Net rental income or (loss) 0				
6 a	Net gain or (loss) from sale of assets not on line 10	138,443			
b	Gross sales price for all assets on line 6a 428,792				
7	Capital gain net income (from Part IV, line 2)		138,443		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances 0				
b	Less Cost of goods sold 0				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0	0	
12	**Total.** Add lines 1 through 11	232,018	230,356	0	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	30,881	23,161		7,720
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	1,314	0	0	1,314
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see instructions)	4,862	299	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	338	338	0	0
24	**Total operating and administrative expenses.** Add lines 13 through 23	37,395	23,798	0	9,034
25	Contributions, gifts, grants paid	139,900			139,900
26	**Total expenses and disbursements.** Add lines 24 and 25	177,295	23,798	0	148,934
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	54,723			
b	**Net investment income** (if negative, enter -0-)		206,558		
c	**Adjusted net income** (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see Instructions.

(HTA)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Section	Line	Description	Amount	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing		0	0	
	2	Savings and temporary cash investments		25,648	83,349	83,349
	3	Accounts receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use		0	0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		2,490,619	2,465,526	2,854,818
	14	Land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	15	Other assets (describe ▶)		0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)		2,516,267	2,548,875	2,938,167
Liabilities	17	Accounts payable and accrued expenses		0	0	
	18	Grants payable				
	19	Deferred revenue		0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶)		0	0	
	23	**Total liabilities** (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		2,490,619	2,548,875	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	**Total net assets or fund balances** (see instructions)		2,490,619	2,548,875	
	31	**Total liabilities and net assets/fund balances** (see instructions)		2,490,619	2,548,875	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,490,619
2	Enter amount from Part I, line 27a	2	54,723
3	Other increases not included in line 2 (itemize) ▶ Undistributed CTF Capital Gain	3	5,637
4	Add lines 1, 2, and 3	4	2,550,979
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	2,104
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,548,875

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Attached Statement			
b			
c			
d			
e			

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	138,443
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	133,489	2,841,207	0 046983
2009	144,478	2,655,883	0 054399
2008	151,995	2,941,823	0 051667
2007	171,597	3,335,572	0 051445
2006	161,986	3,261,765	0 049662

2 **Total** of line 1, column (d)	2	0 254156
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 050831
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,899,525
5 Multiply line 4 by line 3	5	147,386
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,066
7 Add lines 5 and 6	7	149,452
8 Enter qualifying distributions from Part XII, line 4	8	148,934

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,131
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	4,131
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	4,131
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 2,733		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	2,733
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,398
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N.A Telephone no ▶ 888-730-4933

Located at ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		**6b**		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G Phoenix AZ 85	Trustee 4 00	30,881	0	0
	00	0	0	0
	00	0	0	0
	.00	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1a	2,909,767
b	Average of monthly cash balances		1b	33,913
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,943,680
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	2,943,680
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	44,155
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,899,525
6	**Minimum investment return.** Enter 5% of line 5		6	144,976

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	144,976
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,131		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	4,131
3	Distributable amount before adjustments Subtract line 2c from line 1			3	140,845
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	140,845
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	140,845

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	148,934
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	148,934
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	148,934

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				140,845
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only			129,377	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006 NONE				
b	From 2007 NONE				
c	From 2008 NONE				
d	From 2009 NONE				
e	From 2010 NONE				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 148,934				
a	Applied to 2010, but not more than line 2a			129,377	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2011 distributable amount				19,557
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				121,288
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2007 0				
b	Excess from 2008 0				
c	Excess from 2009 0				
d	Excess from 2010 0				
e	Excess from 2011 0				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	139,900
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	93,575	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	138,443	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		232,018	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 232,018

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

John N Salantic | 6/5/2012 | VP AND TAX DIRECTOR

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		6/5/2012		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name			
SEE ATTACHED SCHEDULE			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 139,900

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

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

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

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

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

Wells Fargo
Tax Transaction Detail (Distributions + Beneficiary)
BURGESS, R. & F. T/U/W
Trust Year 2/1/2011 - 1/31/2012

Main Account Id:
Account Id: 0101640300

Tax Code/Desc	Paid For	Transactions		Income	Principal
149 BENEFICIARY DISTRIBUTIONS					
	000000000	No Beny Linked			
06/23/11		0 Units	Reg Code 000	0 00	-3,500 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT ARTREACH INC PER DDR DTD 06/22/2011			
06/23/11		0 Units	Reg Code 000	0 00	-1,800 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT AUGUSTANA ARTS INC PER DDR DTD 06/22/2011			
06/23/11		0 Units	Reg Code 000	0 00	-1,800 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT BUNTPORT THEATER COMPANY PER DDR DTD 06/22/2011			
06/23/11		0 Units	Reg Code 000	0 00	-3,500 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT COLORADO CHILDREN'S CHORALE PER DDR DTD 06/22/2011			
06/23/11		0 Units	Reg Code 000	0 00	-1,800 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT COLORADO WIND ENSEMBLE PER DDR DTD 06/22/2011			
06/23/11		0 Units	Reg Code 000	0 00	-3,500 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT CMDANCE PER DDR DTD 06/22/2011			
06/23/11		0 Units	Reg Code 000	0 00	-10,000 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT DENVER ART MUSEUM PER DDR DTD 06/22/2011			
06/23/11		0 Units	Reg Code 000	0 00	-10,000 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT DENVER CTR FOR THE PERFORMING ARTS PER DDR DTD 06/22/2011			
06/23/11		0 Units	Reg Code 000	0 00	-3,500 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT DENVER ECLECTIC CONCERTS PER DDR DTD 06/22/2011			
06/23/11		0 Units	Reg Code 000	0 00	-3,500 00
		DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT MIZEL ARTS & CULTURE CENTER PER DDR DTD 06/22/2011			

Main Account Id:

Account Id: 0101640300

Tax Code/Desc	Paid For	Transactions		Income	Principal
149 BENEFICIARY DISTRIBUTIONS					
	000000000	No Beny Linked			
06/23/11		0 Units DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT PARAGON THEATRE PER DDR DTD 06/22/2011	Reg Code 000	0 00	-3,500 00
06/23/11		0 Units DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT STORIES ON STAGE PER DDR DTD 06/22/2011	Reg Code 000	0 00	-3,500 00
06/23/11		0 Units DISCRETIONARY DISTRIBUTION JUNE 2011 GRANT UNIVERSITY OF DENVER PER DDR DTD 06/22/2011	Reg Code 000	0 00	-10,000 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT AUGUSTANA ARTS PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT CENTRAL CITY OPERA PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT BUNTPORT THEATER COMPANY PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT COLORADO BALLET PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT COLORADO CHILDREN'S CHORALE PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT COLORADO HEBREW CHORALE PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT COLORADO SYMPHONY ORCHESTRA PER DDR APPROVED 11/29/2011	Reg Code 000	-15,000 00	0 00

Tax Transaction Detail (Distributions + Beneficiary)

5/7/2012 15:14:25

Main Account Id:

BURGESS, R. & F. T/U/W

Account Id: 0101640300

Trust Year 2/1/2011 - 1/31/2012

Tax Code/Desc	Paid For	Transactions		Income	Principal
149 BENEFICIARY DISTRIBUTIONS					
	000000000	No Beny Linked			
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT DENVER ART MUSEUM PER DDR APPROVED 11/29/2011	Reg Code 000	-15,000 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT DENVER BRASS PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT DENVER ECLECTIC CONCERTS PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT DENVER YOUNG ARTISTS ORCHESTRA PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT METROPOLITAN STATE COLLEGE OF DENVER PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT OPERA COLORADO PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT PARAGON THEATRE PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT PHYSICALLY HANDICAPPED ACTORS & MUSICAL ARTISTS LEAGUE PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT ROCKY MOUNTAIN CHILDREN'S CHOIR PER DDR APPROVED 11/29/2011	Reg Code 000	-2,500 00	0 00

Wells Fargo
Tax Transaction Detail (Distributions + Beneficiary)
BURGESS, R. & F. T/U/W
Trust Year 2/1/2011 - 1/31/2012

Main Account Id:
Account Id: 0101640300

Tax Code/Desc	Paid For	Transactions		Income	Principal
149 BENEFICIARY DISTRIBUTIONS					
	000000000	No Beny Linked			
12/05/11		0 Units DISCRETIONARY DISTRIBUTION NOVEMBER 2011 GRANT UNIVERSITY OF DENVER THEATRE PRODUCTIONS PER DDR APPROVED 11/29/2011	Reg Code 000	-15,000 00	0 00
		Total For: No Beny		-80,000 00	-59,900 00
			Total for Taxcode: 149	-80,000 00	-59,900 00
			Total for Distributions:	-80,000 00	-59,900 00
			Total for all Tax Codes:	62,801 48	-554,992 80

Security Category	Account #	CUSIP	Asset Name	FMV	Units	Fed Cost
Invest - Corp Stock	0101640300	001055102	AFLAC INC	30143 75	625 0000	$ 19,593.75
Invest - Corp Stock	0101640300	166764100	CHEVRON CORP	28358 00	275 0000	$ 11,785.12
Invest - Corp Stock	0101640300	191216100	COCA COLA CO	13506 00	200 0000	$ 13,586.00
Invest - Corp Stock	0101640300	20825C104	CONOCOPHILLIPS	17052 50	250 0000	$ 20,247 50
Invest - Other	0101640300	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	46255 80	2650 7620	$ 40,000 00
Invest - Corp Stock	0101640300	25746U109	DOMINION RES INC VA	21267 00	425 0000	$ 15,572 00
Invest - Other	0101640300	277923728	EATON VANCE GLOBAL MACRO - I #0088	39001 34	3904 0380	$ 39,899 15
Invest - Corp Stock	0101640300	30231G102	EXXON MOBIL CORPORATION	25122 00	300 0000	$ 6,249.41
Invest - Corp Stock	0101640300	369604103	GENERAL ELECTRIC CO	29936 00	1600 0000	$ 9,519 17
Invest - Corp Stock	0101640300	437076102	HOME DEPOT INC	18865 75	425 0000	$ 2,540 56
Invest - Corp Stock	0101640300	438516106	HONEYWELL INTERNATIONAL INC	23216 00	400 0000	$ 20,683 23
Invest - Other	0101640300	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	70084 81	5782 5750	$ 75,000.00
Invest - Corp Stock	0101640300	458140100	INTEL CORP	31704 00	1200 0000	$ 20,325.00
Invest - Corp Stock	0101640300	459200101	INTERNATIONAL BUSINESS MACHS CORP	24075 00	125 0000	$ 13,615.85
Invest - Other	0101640300	464287234	ISHARES TR MSCI EMERGING MARKETS	21055 00	500 0000	$ 21,333.63
Invest - Other	0101640300	464287465	ISHARES MSCI EAFE	8342 40	160 0000	$ 8,790.26
Invest - Other	0101640300	464287473	ISHARES RUSSELL MIDCAP VALUE	28917 90	635 0000	$ 23,512.78
Invest - Other	0101640300	464287481	ISHARES TR RUSSELL MIDCAP GROWTH	21538 65	365 0000	$ 15,577 43
Invest - Other	0101640300	464287564	ISHARES TR COHEN & STEERS REALTY	21587 60	290 0000	$ 13,994 56
Invest - Other	0101640300	464287804	ISHARES TR SMALLCAP 600 INDEX FD	48776 00	670 0000	$ 35,246 09
Invest - Other	0101640300	466001864	IVY ASSET STRATEGY FUND CLASS I #473	32343 34	1323 9190	$ 30,000 00
Invest - Corp Stock	0101640300	46625H100	JPMORGAN CHASE & CO	9325 00	250 0000	$ 10,128.50
Invest - Corp Stock	0101640300	478160104	JOHNSON & JOHNSON	34602 75	525 0000	$ 22,143.20
Invest - Corp Stock	0101640300	580135101	MCDONALDS CORP	17333 75	175 0000	$ 10,612.00
Invest - Corp Stock	0101640300	594918104	MICROSOFT CORP	32483 00	1100 0000	$ 30,642.05
Invest - Other	0101640300	693390841	PIMCO HIGH YIELD FD-INST #108	16596 00	1800 0000	$ 17,100 00
Invest - Other	0101640300	693390882	PIMCO FOREIGN BD FD USD H-INST #103	109346 70	10219 3180	$ 107,916 00
Invest - Other	0101640300	693391559	PIMCO EMERG MKTS BD-INST #137	11440 00	1000 0000	$ 11,120 00
Invest - Corp Stock	0101640300	713448108	PEPSICO INC	22984 50	350 0000	$ 4,192 38
Invest - Other	0101640300	73935S105	POWERSHARES DB COMMODITY INDEX	36095 51	1297 0000	$ 34,912 89
Invest - Corp Stock	0101640300	742718109	PROCTER & GAMBLE CO	25216 00	400 0000	$ 6,578.09
Invest - Corp Stock	0101640300	87612E106	TARGET CORP	26675 25	525 0000	$ 19,126.50
Invest - Corp Stock	0101640300	883556102	THERMO FISHER SCIENTIFIC INC	21160 00	400 0000	$ 13,869 68
Invest - Corp Stock	0101640300	88579Y101	3M CO	23845 25	275 0000	$ 18,024 87
Invest - Corp Stock	0101640300	902973304	US BANCORP DEL NEW	16932 00	600 0000	$ 16,844 90
Invest - Corp Stock	0101640300	913017109	UNITED TECHNOLOGIES CORP	21546 25	275 0000	$ 9,410 50
Invest - Other	0101640300	922908553	VANGUARD REIT VIPER	126485 00	2050 0000	$ 101,121 42
Invest - Corp Stock	0101640300	92343V104	VERIZON COMMUNICATIONS	13181 00	350 0000	$ 10,087 78
Invest - Corp Stock	0101640300	92857W209	VODAFONE GROUP PLC NEW ADR	17602 00	650 0000	$ 3,952 00
Invest - Corp Stock	0101640300	931142103	WAL MART STORES INC	15340 00	250 0000	$ 11,895.00
Invest - Other	0101640300	991283912	TAXABLE TOTAL RETURN BOND FUND	831069 70	106547 3971	$ 773,879 59
Invest - Other	0101640300	999708902	TAXABLE INTERMEDIATE TERM BD FD	798606.43	77761.0938	$ 758,033.77
Invest - Corp Stock	0101640300	G1151C101	ACCENTURE PLC	25803 00	450 0000	$ 16,863 78
			Other Investments Total	**$ 2,854,817.93**		**2465526.01**
Savings & Temp Inv	0101640300	VP0528308	FEDERATED TREAS OBL FD 68	69616 55	69616 5500	$ 69,616 55
Savings & Temp Inv	0101640300	VP0528308	FEDERATED TREAS OBL FD 68	13732 44	13732 4400	$ 13,732 44
			Cash and Savings Total	**$ 83,348.99**		**$ 83,348.99**
			Grand Total	**$ 2,938,166.92**		**$ 2,548,875.00**

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

	Amount
Long Term CG Distributions	400
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	428,792	290,349	138,443
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	THERMO FISHER SCIENTIFIC	883556102			3/18/2009		5/26/2011	12,848	6,935				5,913
2	X	3M CO	88579Y101			2/9/2004		1/3/2012	2,505	2,386				119
3	X	3M CO	88579Y101			6/19/2003		1/3/2012	7,931	6,227				1,704
4	X	TWEEDY BROWNE FD GLOBA	901165100			6/2/2003		5/26/2011	15,189	10,048				5,141
5	X	UNITED TECHNOLOGIES COR	913017109			8/31/2001		1/3/2012	15,008	6,844				8,164
6	X	WAL MART STORES INC	931142103			8/6/2002		1/3/2012	6,090	4,758				1,332
7	X	WALGREEN CO	931422109			1/30/2001		4/25/2011	17,000	16,032				968
8	X	NOBLE CORPORATION	H5833N103			4/30/2010		4/25/2011	37,619	34,944				2,675
9	X	EXXON MOBIL CORPORATIOI	30231G102			7/26/1996		1/3/2012	30,148	7,291				22,857
10	X	AFLAC INC	001055102			6/19/2003		2/1/2011	10,240	5,486				4,754
11	X	BANK NEW YORK MELLON CO	064058100			8/11/2008		11/29/2011	6,296	13,530				-7,234
12	X	BANK NEW YORK MELLON CO	064058100			12/15/2008		11/29/2011	1,349	1,948				-599
13	X	CHEVRON CORP	166764100			2/9/2004		1/3/2012	24,740	9,642				15,098
14	X	FRONTIER COMMUNICATION	35906A108			7/31/2002		2/1/2011	779	639				140
15	X	HEWLETT PACKARD CO	428236103			9/30/2009		11/29/2011	11,522	20,132				-8,610
16	X	HOME DEPOT INC	437076102			10/25/1991		1/3/2012	20,083	2,839				17,244
17	X	ING GLOBAL EQUITY & PR OF	45684E107			8/31/2007		2/1/2011	8,314	12,593				-4,279
18	X	ING GLOBAL EQUITY & PR OF	45684E107			12/27/2007		2/1/2011	8,869	11,030				-2,161
19	X	ING GLOBAL EQUITY & PR OF	45684E107			1/17/2008		2/1/2011	9,700	12,241				-2,541
20	X	INTEL CORP	458140100			6/18/1997		1/3/2012	9,784	7,344				2,440
21	X	INTEL CORP	458140100			4/17/1997		1/3/2012	9,784	6,775				3,009
22	X	ISHARES TR MSCI EMERGINC	464287234			5/26/2011		11/29/2011	18,855	23,525				-4,670
23	X	ISHARES MSCI EAFE	464287465			9/30/2009		11/29/2011	5,847	6,593				-746
24	X	JPMORGAN CHASE & CO	46625H100			12/13/2007		11/29/2011	3,564	5,706				-2,142
25	X	JOHNSON & JOHNSON	478160104			1/10/2000		1/3/2012	14,802	10,714				4,088
26	X	MICROSOFT CORP	594918104			12/28/2001		11/29/2011	7,464	10,282				-2,818
27	X	OMNICOM GROUP	681919106			1/16/1985		5/26/2011	28,050	1,326				26,724
28	X	PEPSICO INC	713448108			12/27/1990		1/3/2012	9,973	1,797				8,176
29	X	PROCTER & GAMBLE CO	742718109			3/3/1995		1/3/2012	10,024	2,467				7,557
30	X	QUEST DIAGNOSTICS INC	74834L100			2/28/2008		4/25/2011	19,379	16,843				2,536
31	X	TEVA PHARMACEUTICAL IND	881624209			4/25/2011		11/29/2011	9,650	11,432				-1,782
32	X	PATERNSHIP GAIN							645					645
33	X	CTF GAIN							34,341					34,341

Line 16b (990-PF) - Accounting Fees

		1,314	0	0	1,314
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,314			1,314
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		4,862	299	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	1,830			
2	ESTIMATED EXCISE TAX PAID	2,733			
3	FOREIGN TAX WITHHELD	299	299		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		338	338	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES	20	20		
3	STATE AG FEES				
4	PARTNERSHIP EXPENSES	318	318		
5					
6					
7					
8					
9					

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

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

1	Undistributed CTF Capital Gain	1	5,637
2	Total	2	5,637

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

1	Cost Basis Adjustment	1	1,629
2	CTF Income Timing Difference	2	3
3	CTF Book to Tax Difference	3	121
4	Partnership Income Adjustment	4	351
5	Total	5	2,104

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

	Amount
Long Term CG Distributions	400
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	428,392	0	290,349	138,043	0	0	0	138,043
1	THERMO FISHER SCIENTIFIC INC	883556102		3/18/2009	5/26/2011	12,848	0	6,935	5,913			0	5,913
2	3M CO	88579Y101		2/9/2004	1/3/2012	2,505	0	2,386	119			0	119
3	3M CO	88579Y101		6/19/2003	1/3/2012	7,931	0	6,227	1,704			0	1,704
4	TWEEDY BROWNE FD GLOBAL VALUE	901165100		6/2/2003	5/26/2011	15,189	0	10,048	5,141			0	5,141
5	UNITED TECHNOLOGIES CORP	913017109		8/31/2001	1/3/2012	15,008	0	6,844	8,164			0	8,164
6	WAL MART STORES INC	931142103		8/6/2002	1/3/2012	6,090	0	4,758	1,332			0	1,332
7	WALGREEN CO	931422109		1/30/2001	4/25/2011	17,000	0	16,032	968			0	968
8	NOBLE CORPORATION	H5833N103		4/30/2010	4/25/2011	37,619	0	34,944	2,675			0	2,675
9	EXXON MOBIL CORPORATION	30231G102		7/26/1996	1/3/2012	30,148	0	7,291	22,857			0	22,857
10	AFLAC INC	001055102		6/19/2003	2/1/2011	10,240	0	5,486	4,754			0	4,754
11	BANK NEW YORK MELLON CORP COM	064058100		8/11/2008	11/29/2011	6,296	0	13,530	-7,234			0	-7,234
12	BANK NEW YORK MELLON CORP COM	064058100		12/15/2008	11/29/2011	1,349	0	1,948	-599			0	-599
13	CHEVRON CORP	166764100		2/9/2004	1/3/2012	24,740	0	9,642	15,098			0	15,098
14	FRONTIER COMMUNICATIONS CORPOI	35906A108		7/31/2002	2/1/2011	779	0	639	140			0	140
15	HEWLETT PACKARD CO	428236103		9/30/2009	11/29/2011	11,522	0	20,132	-8,610			0	-8,610
16	HOME DEPOT INC	437076102		10/25/1991	1/3/2012	20,083	0	2,839	17,244			0	17,244
17	ING GLOBAL EQUITY & PR OPPT	45684E107		8/31/2007	2/1/2011	8,314	0	12,593	-4,279			0	-4,279
18	ING GLOBAL EQUITY & PR OPPT	45684E107		12/27/2007	2/1/2011	8,869	0	11,030	-2,161			0	-2,161
19	ING GLOBAL EQUITY & PR OPPT	45684E107		1/17/2008	2/1/2011	9,700	0	12,241	-2,541			0	-2,541
20	INTEL CORP	458140100		6/18/1997	1/3/2012	9,784	0	7,344	2,440			0	2,440
21	INTEL CORP	458140100		4/17/1997	1/3/2012	9,784	0	6,775	3,009			0	3,009
22	ISHARES TR MSCI EMERGING MARKET	464287234		5/26/2011	11/29/2011	18,855	0	23,525	-4,670			0	-4,670
23	ISHARES MSCI EAFE	464287465		9/30/2009	11/29/2011	5,847	0	6,593	-746			0	-746
24	JPMORGAN CHASE & CO	46625H100		12/13/2007	11/29/2011	3,564	0	5,706	-2,142			0	-2,142
25	JOHNSON & JOHNSON	478160104		1/10/2000	1/3/2012	14,802	0	10,714	4,088			0	4,088
26	MICROSOFT CORP	594918104		12/28/2001	11/29/2011	7,464	0	10,282	-2,818			0	-2,818
27	OMNICOM GROUP	681919106		1/16/1985	5/26/2011	28,050	0	1,326	26,724			0	26,724
28	PEPSICO INC	713448108		12/27/1990	1/3/2012	9,973	0	1,797	8,176			0	8,176
29	PROCTER & GAMBLE CO	742718109		3/3/1995	1/3/2012	10,024	0	2,467	7,557			0	7,557
30	QUEST DIAGNOSTICS INC	74834L100		2/28/2008	4/25/2011	19,379	0	16,843	2,536			0	2,536
31	TEVA PHARMACEUTICAL INDUSTRIES -	881624209		4/25/2011	11/29/2011	9,650	0	11,432	-1,782			0	-1,782
32	PATERNSHIP GAIN					645	0	0	645			0	645
33	CTF GAIN					34,341	0	0	34,341			0	34,341

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

30,881

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N.A	X	PO Box 53456 MAC S4101-22G	Phoenix	AZ	85072-3456		TRUSTEE	4 00	30,881
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

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

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

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment		2	2,733
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	2,733

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

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	129,377
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	129,377