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

**2011**

Department of the Treasury  
Internal Revenue Service

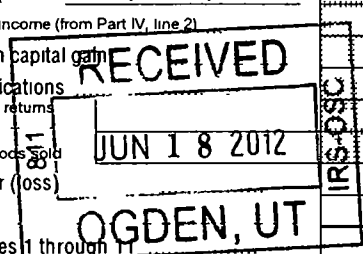
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning **FEB 1, 2011**, and ending **JAN 31, 2012**

Name of foundation <b>ORTHODOX VISION FOUNDATION</b>		A Employer identification number <b>95-4834517</b>
Number and street (or P O box number if mail is not delivered to street address) <b>4412 OAKWOOD AVENUE</b>	Room/suite	B Telephone number <b>818-553-1300</b>
City or town, state, and ZIP code <b>LA CANADA-FLINTRIDGE, CA 91011</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>7,858,330.</b> (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received	245,000.			
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments	1,946.	1,946.		STATEMENT 1
<b>4</b> Dividends and interest from securities	324,894.	324,894.		STATEMENT 2
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	43,037.			
<b>b</b> Gross sales price for all assets on line 6a	3,830,044.			
<b>7</b> Capital gain net income (from Part IV, line 2)		43,037.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss)				
<b>11</b> Other income				
<b>12</b> Total. Add lines 1 through 11	614,877.	369,877.	0.	
<b>13</b> Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees				
<b>b</b> Accounting fees				
<b>c</b> Other professional fees				
<b>17</b> Interest	73.	0.	0.	0.
<b>18</b> Taxes	8,730.	1,483.	0.	0.
<b>19</b> Depreciation and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses	377.	0.	0.	0.
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	9,180.	1,483.	0.	0.
<b>25</b> Contributions, gifts, grants paid	324,676.			324,676.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	333,856.	1,483.	0.	324,676.
<b>27</b> Subtract line 26 from line 12	281,021.			
<b>a</b> Excess of revenue over expenses and disbursements				
<b>b</b> Net investment income (if negative, enter -0-)		368,394.		
<b>c</b> Adjusted net income (if negative, enter -0-)			0.	

SCANNED JUL 03 2012



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	1,114.	11,838.	11,838.
	2	Savings and temporary cash investments	276,861.	158,125.	158,125.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations STMT 5	600,000.	1,709,476.	1,743,386.
	b	Investments - corporate stock STMT 6	223,744.	253,638.	282,205.
	c	Investments - corporate bonds STMT 7	1,419,835.	2,669,105.	2,636,251.
11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation				
12	Investments - mortgage loans				
13	Investments - other STMT 8	5,094,169.	3,071,321.	3,026,525.	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation				
15	Other assets (describe STATEMENT 9)	0.	23,475.	0.	
16	<b>Total assets (to be completed by all filers)</b>	<b>7,615,723.</b>	<b>7,896,978.</b>	<b>7,858,330.</b>	
Liabilities	17	Accounts payable and accrued expenses	4,030.	4,264.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe)			
23	<b>Total liabilities (add lines 17 through 22)</b>	<b>4,030.</b>	<b>4,264.</b>		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	0.	0.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	7,611,693.	7,892,714.		
30	<b>Total net assets or fund balances</b>	<b>7,611,693.</b>	<b>7,892,714.</b>		
31	<b>Total liabilities and net assets/fund balances</b>	<b>7,615,723.</b>	<b>7,896,978.</b>		

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	7,611,693.
2	Enter amount from Part I, line 27a	2	281,021.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	7,892,714.
5	Decreases not included in line 2 (itemize)	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>7,892,714.</b>

**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				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	3,830,044.	3,787,007.	43,037.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e			43,037.	
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	43,037.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	176,802.	7,365,430.	.024004
2009	225,179.	6,567,654.	.034286
2008	230,855.	5,185,829.	.044517
2007	232,543.	4,623,187.	.050299
2006	233,832.	3,945,586.	.059264
2	Total of line 1, column (d)		2 .212370
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 .042474
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 7,651,125.
5	Multiply line 4 by line 3		5 324,974.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 3,684.
7	Add lines 5 and 6		7 328,658.
8	Enter qualifying distributions from Part XII, line 4		8 324,676.

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)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	7,368.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	7,368.
3 Add lines 1 and 2	4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5	7,368.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	6a	6,160.
6 Credits/Payments		
a 2011 estimated tax payments and 2010 overpayment credited to 2011		
b Exempt foreign organizations - tax withheld at source		
c Tax paid with application for extension of time to file (Form 8868)	6b	
d Backup withholding erroneously withheld	6c	
7 Total credits and payments. Add lines 6a through 6d	6d	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	7	6,160.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	8	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	9	1,208.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	10	
	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ CHARLES AJALAT Telephone no ▶ (818) 790-1240 Located at ▶ 4412 OAKWOOD AVENUE, LA CANADA, CA ZIP+4 ▶ 91011			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		16	Yes No X

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No  
 N/A

5b			
6b			X
7b			

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES R. AJALAT 4412 OAKWOOD AVENUE LA CANADA-FLINTRIDGE, CA 91011	TRUSTEE 8.00	0.	0.	0.
MARILEE N. AJALAT 4412 OAKWOOD AVENUE LA CANADA-FLINTRIDGE, CA 91011	TRUSTEE 2.00	0.	0.	0.

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

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

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

**Part VIII**

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

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

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

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

**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 THE FOUNDATION PROVIDED SUPPORT TO ORGANIZATIONS DEDICATED TO CHARITABLE AND RELIGIOUS PURPOSES THROUGH CONTRIBUTIONS.	0.
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶ 0.



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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	7,559,916.
<b>b</b> Average of monthly cash balances	<b>1b</b>	207,724.
<b>c</b> Fair market value of all other assets	<b>1c</b>	
<b>d</b> Total (add lines 1a, b, and c)	<b>1d</b>	7,767,640.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	7,767,640.
<b>4</b> Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	116,515.
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	7,651,125.
<b>6</b> Minimum investment return. Enter 5% of line 5	<b>6</b>	382,556.

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

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	382,556.
<b>2a</b> Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	7,368.
<b>b</b> Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	7,368.
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	375,188.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b> Add lines 3 and 4	<b>5</b>	375,188.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b> Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	375,188.

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

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	324,676.
<b>b</b> Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	324,676.
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	324,676.

**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				375,188.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			312,566.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 324,676.				
a Applied to 2010, but not more than line 2a			312,566.	
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				12,110.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				363,078.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

**SEE STATEMENT 10**

**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.

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- 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
<p><i>a Paid during the year</i></p> <p>GREEK ORTHODOX ARCHDIOCESE 10 EAST 79TH STREET NEW YORK, NY 10075</p>		PUBLIC / NONPROFIT	RELIGIOUS	5,000.
<p>HELLENIC COLLEGE INC 50 GODDARD AVE BROOKLINE, MA 02445</p>		PUBLIC / NONPROFIT	EDUCATIONAL	6,000.
<p>ANTIOCHIAN ORTHODOX CHRISTIAN ARCHDIOCESE 358 MOUNTAIN ROAD ENGLEWOOD, NJ 07631</p>		PUBLIC / NONPROFIT	RELIGIOUS	86,820.
<p>FOCUS NORTH AMERICA 3101 TROOST AVE KANSAS CITY, MO 64109</p>		PUBLIC / NONPROFIT	HUMANITARIAN RELIEF	159,956.
<p>ORTHODOX CHRISTIAN MISSION CENTER 220 MASON MANATEE WAY ST AUGUSTINE, FL 32086</p>		PUBLIC / NONPROFIT	RELIGIOUS	5,000.
<p><b>Total</b> SEE CONTINUATION SHEET(S) <span style="float: right;">▶ 3a</span></p>				324,676.
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
<p><b>Total</b> <span style="float: right;">▶ 3b</span></p>				0.



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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 2 columns: Yes, No. Rows for 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), and 1c. All 'No' boxes are checked.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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

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

Paid Preparer Use Only Form section containing fields for Preparer's name (WILLIAM OSBORN), Signature, Date (6/11/12), Firm's name (GORELICK & USLANER, CPAS, A PROF. CORP.), Firm's EIN (95-4538761), Firm's address (11620 WILSHIRE BLVD., SUITE 800, LOS ANGELES, CA 90025), and Phone no ((310) 444-1889).

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

**2011**

Name of the organization

ORTHODOX VISION FOUNDATION

Employer identification number

95-4834517

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization <b>ORTHODOX VISION FOUNDATION</b>	Employer identification number <b>95-4834517</b>
---	---

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<p><b>CHARLES &amp; MARILEE AJALAT</b></p> <p>4412 OAKWOOD AVENUE</p> <p>LA CANADA-FLINTRIDGE, CA 91011</p>	\$ 245,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization

Employer identification number

**ORTHODOX VISION FOUNDATION**

**95-4834517**

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization <b>ORTHODOX VISION FOUNDATION</b>	Employer identification number <b>95-4834517</b>
---	---

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

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
INTERNATIONAL ORTHODOX CHRISTIAN CHARITIES 110 WEST RD STE #360 BALTIMORE, MD 21204		PUBLIC / NONPROFIT	HUMANITARIAN RELIEF	15,000.
SAINT KATHERINE COLLEGE 679 ENCINITAS BOULEVARD RM 201 ENCINITAS, CA 92024		PUBLIC / NONPROFIT	EDUCATIONAL	20,100.
OCCIDENTAL COLLEGE 1600 CAMUS ROAD M-34 LOS ANGELES, CA 90041		PUBLIC / NONPROFIT	EDUCATIONAL	100.
ORTHODOX CHRISTIAN FELLOWSHIP PO BOX 6268 FISHERS, IN 46038		PUBLIC / NONPROFIT	EDUCATIONAL	5,000.
SAINT MARY'S COLLEGE OF CALIFORNIA PO BOX 3005 MORAGA, CA 94575		PUBLIC / NONPROFIT	EDUCATIONAL	1,000.
UC BERKELEY, SCHOOL OF LAW (BOALT HALL) 2850 TELEGRAPH AVE #500 BERKELY, CA 94706		PUBLIC / NONPROFIT	EDUCATIONAL	500.
UNITED CEREBRAL PALSY OF ORANGE COUNTY 230 COMMERCE IRVINE, CA 92602		PUBLIC / NONPROFIT	HEALTHCARE	5,200.
ST. VLADIMIR'S ORTHODOX THEOLOGICAL SEMINARY 575 SCARSDALE ROAD YONKERS, NY 10707		PUBLIC / NONPROFIT	EDUCATIONAL	15,000.
<b>Total from continuation sheets</b>				<b>61,900.</b>

ORTHODOX VISION FOUNDATION

**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 143000 CD - BANK OF AMERICA NA	P	08/10/10	03/29/11
b 68000 CD - BMW BANK NORTH AMERICA	P	06/03/10	02/10/11
c 101000 CD - STATE BANK INDIA	P	09/22/10	02/10/11
d 35000 CD - AMERICAN BANK	P	02/09/09	08/23/11
e 45000 CD - AMERICAN EXP CENT BK	P	11/04/08	11/14/11
f 97000 CD - BANK HOLLAND	P	06/19/08	12/27/11
g 100000 CD - BANK NORTH CAROLINA	P	06/09/09	07/08/11
h 97000 CD - BANK OF AMERICA NA	P	06/17/10	12/05/11
i 59000 CD - BB&T FINANCIAL FSB	P	03/13/09	11/08/11
j 240000 CD - CELTIC BANK	P	06/30/09	09/09/11
k 97000 CD - CITIZENS BANK	P	06/24/08	12/27/11
l 100000 CD - DISCOVER BK	P	06/09/09	12/05/11
m 114000 CD - DMB CMNTY BANK	P	06/16/09	11/17/11
n 79000 CD - FIRST BANK	P	02/09/09	11/17/11
o 300000 BOND - FREDDIE MAC MULTI STEP UP CPN	P	01/15/10	01/18/11

(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 140,769.		143,000.	-2,231.
b 68,011.		68,000.	11.
c 100,115.		101,000.	-885.
d 35,386.		35,002.	384.
e 45,000.		45,000.	0.
f 97,000.		97,000.	0.
g 104,067.		100,000.	4,067.
h 96,753.		97,000.	-247.
i 59,382.		59,000.	382.
j 248,363.		240,005.	8,358.
k 97,000.		97,000.	0.
l 102,550.		100,000.	2,550.
m 117,623.		114,000.	3,623.
n 80,593.		79,000.	1,593.
o 300,000.		300,000.	0.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-2,231.
b			11.
c			-885.
d			384.
e			0.
f			0.
g			4,067.
h			-247.
i			382.
j			8,358.
k			0.
l			2,550.
m			3,623.
n			1,593.
o			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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3

**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	300000 BOND - FREDDIE MAC STEP UP CPN	P	01/11/10	01/18/11
b	200000 CD - GE CAPITAL FINL INC	P	06/17/09	04/04/11
c	200000 BOND - GENERAL ELEC CAP CORP	P	02/25/08	04/11/11
d	46000 CD - GRAYSTONE TOWER BK	P	07/14/09	02/10/11
e	97000 CD - INTEGRA BK NATL ASSN	P	06/19/08	05/24/11
f	97000 CD - LEHMAN BROS BANK FSB	P	05/15/08	05/31/11
g	97000 CD - NBT BK NATL ASSN	P	06/19/08	05/24/11
h	100000 CD - NCB FSB	P	06/17/09	11/14/11
i	140000 CD - NCB FSB	P	06/17/09	11/17/11
j	98000 CD - SALLIE MAE BANK	P	01/29/09	11/08/11
k	37000 CD - SOVEREIGN BANK	P	01/05/05	01/27/11
l	100000 CD - WORLD FINL NTWK JUMBO	P	09/08/09	03/21/11
m	600000 BOND - FREDDIE MAC MULTI STEP UP	P	01/18/11	01/17/12
n	CAPITAL GAINS DIVIDENDS			
o				

	(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	300,000.		300,000.	0.
b	204,748.		200,000.	4,748.
c	198,245.		200,000.	-1,755.
d	46,851.		46,000.	851.
e	97,269.		97,000.	269.
f	97,000.		97,000.	0.
g	97,265.		97,000.	265.
h	102,306.		100,000.	2,306.
i	143,716.		140,000.	3,716.
j	98,466.		98,000.	466.
k	37,000.		37,000.	0.
l	102,063.		100,000.	2,063.
m	600,000.		600,000.	0.
n	12,503.			12,503.
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			0.
b			4,748.
c			-1,755.
d			851.
e			269.
f			0.
g			265.
h			2,306.
i			3,716.
j			466.
k			0.
l			2,063.
m			0.
n			12,503.
o			

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	43,037.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
FIRST CALIFORNIA BANK	1,906.
PACIFIC WESTERN BANK	40.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,946.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO - ACCRUED INTEREST PAID	-191.	0.	-191.
WELLS FARGO - AMORTIZATION OF MUNI BOND PREMIUM	-2,791.	0.	-2,791.
WELLS FARGO - CAPITAL GAINS DISTRIBUTIONS	12,503.	12,503.	0.
WELLS FARGO - DIVIDENDS	78,832.	0.	78,832.
WELLS FARGO - INTEREST	213,914.	0.	213,914.
WELLS FARGO - MUNI PURCHASED INTEREST	-1,459.	0.	-1,459.
WELLS FARGO - MUNICIPAL INTEREST	4,250.	0.	4,250.
WELLS FARGO - OID INTEREST	36,227.	0.	36,227.
WELLS FARGO - OID INTEREST ADJUSTMENT	-3,888.	0.	-3,888.
TOTAL TO FM 990-PF, PART I, LN 4	337,397.	12,503.	324,894.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
U.S. TREASURY - TAX ON NET INVESTMENT INCOME	7,247.	0.	0.	0.
FOREIGN TAX WITHHELD FROM DIVIDENDS	1,483.	1,483.	0.	0.
TO FORM 990-PF, PG 1, LN 18	8,730.	1,483.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	377.	0.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	377.	0.	0.	0.	0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
MUNICIPAL BONDS - SEE ATTACHED SCHEDULE OF SECURITIES		X	1,709,476.	1,743,386.	
GOVERNMENT & AGENCY BONDS	X		0.	0.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,709,476.	1,743,386.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,709,476.	1,743,386.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
STOCKS - SEE ATTACHED SCHEDULE OF SECURITIES	223,744.	252,931.		
STOCKS - 4100 SHS OF INFINERA CORP	29,894.	29,274.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	253,638.	282,205.		

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED SCHEDULE OF SECURITIES		2,669,105.	2,636,251.
TOTAL TO FORM 990-PF, PART II, LINE 10C		2,669,105.	2,636,251.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BROKERED CD'S - SEE ATTACHED SCHEDULE OF SECURITIES	COST	1,448,003.	1,515,592.
MUTUAL FUNDS - SEE ATTACHED SCHEDULE OF SECURITIES	COST	1,623,318.	1,510,933.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,071,321.	3,026,525.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MUNI PURCHASED INTEREST TO BE RECOVERED NEXT YEAR	0.	23,475.	0.
TO FORM 990-PF, PART II, LINE 15	0.	23,475.	0.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER  
 CHARLES R. AJALAT  
 MARILEE N. AJALAT



ORTHODOX VISION FOUNDATION  
 FEIN 95-4834517  
 SCHEDULE OF SECURITIES  
 JANUARY 2012 STATEMENT  
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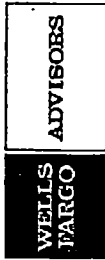
ORTHODOX VISION FOUNDATION  
 CHARLES R AJALAT &  
 MARILEE N AJALAT TRUSTEES  
 JANUARY 1 - JANUARY 31, 2012  
 ACCOUNT NUMBER: 6495-7680

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
EXXON MOBIL CORP									
XOM									
Acquired 03/23/06 L nc	0.90	820	61.01	50,534.20	83.7400	68,666.80	18,132.60	1,541.60	2.24
GENERAL ELECTRIC COMPANY									
GE									
Acquired 01/08/02 L nc		625	38.98	24,709.39		11,693.75	-13,015.64		
Acquired 09/27/02 L nc		1,000	24.96	25,338.45		18,710.00	-6,628.45		
<b>Total</b>	<b>0.40</b>	<b>1,625</b>		<b>\$50,047.84</b>	<b>18.7100</b>	<b>\$30,403.75</b>	<b>-\$19,644.09</b>	<b>\$1,105.00</b>	<b>3.63</b>
INTERNATIONAL BUSINESS MACHINE CORP									
IBM									
Acquired 04/26/02 L nc	0.75	300	85.42	25,878.75	192.6000	57,780.00	31,901.25	900.00	1.55





**ORTHODOX VISION FOUNDATION**  
**CHARLES R AJALAT &**  
**MARILEE N AJALAT TRUSTEES**  
 JANUARY 1 - JANUARY 31, 2012  
 ACCOUNT NUMBER: 6495-7680

**Stocks, options & ETFs**  
**Stocks and ETFs continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
JOHNSON & JOHNSON									
Acquired 12/17/03 L nc	0.39	450	49.28	22,492.22	65.9100	29,659.50	7,167.28	1,026.00	3.45
PFE									
Acquired 01/09/02 L nc	0.17	625	39.52	25,049.62	21.4000	13,375.00	-11,674.62	550.00	4.11
STATOIL ASA									
Acquired 09/26/06 L nc	0.69	2,100	23.44	49,741.79	25.2600	53,046.00	3,304.21	2,045.40	3.85
<b>Total Stocks and ETFs</b>	<b>3.30</b>			<b>\$223,744.42</b>		<b>\$252,931.05</b>	<b>\$29,186.63</b>	<b>\$7,168.00</b>	<b>2.83</b>
<b>Total Stocks, options &amp; ETFs</b>	<b>3.30</b>			<b>\$223,744.42</b>		<b>\$252,931.05</b>	<b>\$29,186.63</b>	<b>\$7,168.00</b>	<b>2.83</b>

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

**Fixed Income Securities**

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value

**Corporate Bonds**

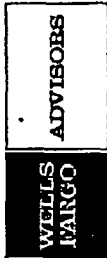
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
JOHN HANCOCK LIFE INS CO										
FLOATING SIGNATURE NOTES										
MONTHLY PAY										
CPN 0.060% DUE 04/15/14										
DTD 04/01/04 FC 05/15/04										
Moody A2, S&P AA-										
CUSIP 41013MS76										
Acquired 07/08/10 L nc	1.58	120,000	99.35	119,226.20	100.9720	121,166.40	1,940.20	N/A	72.00	0.05

ORTHODOX VISION FOUNDATION  
 CHARLES R AJALAT &  
 MARILEE N AJALAT TRUSTEES  
 JANUARY 1 - JANUARY 31, 2012  
 ACCOUNT NUMBER: 6495-7680

**Fixed Income Securities**  
**Corporate Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
JOHN HANCOCK LIFE INS CO FLOATING RATE SIGNATURE NOTES MONTHLY PAY CPN 0.200% DUE 06/15/15 DTD 05/19/05 FC 06/15/05 Moody A2, S&P AA- CUSIP 41013N0S0 Acquired 01/11/08 L nc	0.66	50,000	88.75	44,382.50	100.8910	50,445.50	6,063.00	N/A	100.00	0.19
PRUDENTIAL FINANCIAL INC FLOATING RATE INTERNOTES MONTHLY PAY CPN 0.000% DUE 06/10/15 DTD 05/30/05 FC 07/10/05 Moody BAA2, S&P A CUSIP 74432AJA9 Acquired 01/04/08 L nc	1.59	120,000	89.25	107,107.50	101.3790	121,654.80	14,547.30	N/A	N/A	N/A
BANK OF AMERICA CORP MEDIUM TERM INTERNOTES CPN 4.400% DUE 06/15/15 DTD 06/10/10 FC 12/15/10 Moody BAA1, S&P A- CUSIP 06050WCZ6 Acquired 06/07/10 L nc	0.63	50,000	100.00	50,000.00	96.5880	48,294.00	-1,706.00	281.11	2,200.00	4.55
JP MORGAN CHASE & CO SUB NOTES CPN 6.125% DUE 06/27/17 DTD 06/27/07 FC 12/27/07 Moody A1, S&P A- CUSIP 46825HGN4 Acquired 01/05/11 L nc	2.33	160,000	111.24	177,989.00	111.4730	178,356.80	367.80	925.56	9,800.00	5.49
GOLDMAN SACHS GROUP INC NOTES CPN 5.950% DUE 01/18/18 DTD 01/18/08 FC 07/18/08 Moody A1, S&P A- CUSIP 38141GFG4 Acquired 02/22/10 L nc	0.56	40,000	105.22	42,095.40	106.5970	42,638.80	543.40	85.94	2,380.00	5.58





**ORTHODOX VISION FOUNDATION  
CHARLES R AJALAT &  
MARILEE N AJALAT TRUSTEES**

JANUARY 1 - JANUARY 31, 2012  
ACCOUNT NUMBER: 6495-7680

**Fixed Income Securities**  
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
GENERAL ELEC CAP CORP SENIOR INTERNOTES CPN 6.750% DUE 04/15/18 DTD 04/30/09 FC 10/15/08 Moody AA2, S&P AA+ CUSIP 36966R3B0 Acquired 01/25/11 L nc	0.77	50,000	114.26	57,138.50	117.7440	58,872.00	1,793.50	993.75	3,375.00	5.73
GENERAL ELEC CAP CORP INTERNOTES CPN 6.100% DUE 02/15/19 DTD 02/14/08 FC 08/15/08 Moody AA2, S&P AA+ CUSIP 36966RW28 Acquired 02/11/08 L nc	2.86	200,000	100.00	200,000.00	109.5160	219,032.00	19,032.00	4,703.33	10,200.00	4.65
JPMORGAN CHASE & CO SR UNSECURED CPN 4.400% DUE 07/22/20 DTD 07/22/10 FC 01/22/11 Moody AA3, S&P A CUSIP 46625HHS2 Acquired 09/01/10 L nc	0.91	67,000	102.82	68,895.74	103.6200	69,425.40	529.66	73.70	2,948.00	4.24
PRUDENTIAL FINANCIAL INC FLTG RT NOTES SERIES C CPN 0.000% DUE 11/02/20 DTD 11/01/05 FC 12/01/05 Moody BAA2, S&P A CUSIP 74432RAB9 Acquired 08/23/11 S nc	0.67	50,000	100.50	50,255.00	103.2290	51,614.50	1,359.50	N/A	N/A	N/A
JPMORGAN CHASE & CO MEDIUM TERM NOTES FIX TO FLOAT BONDS CPN 4.000% DUE 02/25/21 DTD 02/25/11 FC 03/25/11 Moody AA3, S&P A CUSIP 48125XEH5 Acquired 02/10/11 S nc	2.87	220,000	100.00	220,000.00	100.0130	220,028.60	28.60	N/A	8,800.00	3.99

**ORTHODOX VISION FOUNDATION  
CHARLES R AJALAT &  
MARILEE N AJALAT TRUSTEES**

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**Fixed Income Securities**

**Corporate Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
WELLS FARGO & CO FIX TO FLOAT MEDIUM TERM NOTES CPN 4.000% DUE 03/31/21 DTD 03/31/11 FC 04/30/11 Moody A2, S&P A+ CUSIP 94966RDDD0 Acquired 03/29/11 S nc	1.94	143,000	100.00	143,005.00	104.0000	148,720.00	5,715.00	N/A	5,720.00	3.84
MORGAN STANLEY MEDIUM TERM NOTE FIX TO FLOAT BONDS CPN 4.500% DUE 04/01/21 DTD 03/31/11 FC 05/01/11 Moody A2, S&P A- CUSIP 61745E7K1 Acquired 03/21/11 S nc	1.37	132,000	100.00	132,005.00	79.4946	104,932.87	-27,072.13	N/A	5,940.00	5.66
GOLDMAN SACHS GRP INC MEDIUM TERM NOTE ACCRUED ONLY FLOAT CPN 4.000% DUE 04/13/21 DTD 04/13/11 FC 05/13/11 Moody A1, S&P A- CUSIP 38143JTN1 Acquired 04/08/11 S nc	2.59	208,000	100.00	208,000.00	95.6305	198,911.44	-9,088.56	N/A	8,320.00	4.18
PRUDENTIAL FINANCIAL INC INTERNOTES CALLABLE SEMI-ANNUAL PAY CPN 6.150% DUE 01/17/23 DTD 01/17/08 FC 07/15/08 CALL 07/15/12 @ 100.000 Moody BAA2, S&P A CUSIP 74432AWT3 Acquired 01/14/08 L nc	1.32	100,000	100.00	100,000.00	101.0590	101,059.00	1,059.00	273.33	6,150.00	6.08





**ORTHODOX VISION FOUNDATION  
CHARLES R AJALAT &  
MARILEE N AJALAT TRUSTEES**

JANUARY 1 - JANUARY 31, 2012  
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**Fixed Income Securities**  
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
GENERAL ELEC GAP CORP INTERNOTES CALLABLE CPN 5.500% DUE 02/15/23 DTD 02/28/08 FC 08/15/08 CALL 08/15/12 @ 100.00 Moody AA2, S&P AA+ CUSIP 36966RW51 Acquired 02/25/08 L nc	1.31	100,000	100.00	100,000.00	100.5380	100,538.00	538.00	2,536.11	5,500.00	5.47
PRUDENTIAL FINANCIAL INC INTERNOTES CALLABLE CPN 6.000% DUE 02/15/23 DTD 02/07/08 FC 08/15/08 CALL 08/15/12 @ 100.00 Moody BAA2, S&P A CUSIP 74432AWX4 Acquired 02/04/08 L nc	1.32	100,000	100.00	100,000.00	101.1720	101,172.00	1,172.00	2,766.67	6,000.00	5.93
MORGAN STANLEY FIXED TO FLOAT NOTE CPN 6.500% DUE 04/25/23 DTD 04/25/11 FC 05/25/11 Moody A2, S&P A- CUSIP 61745EG62 Acquired 04/13/11 S nc	2.18	200,000	100.00	200,000.00	83.4764	166,952.80	-33,047.20	N/A	13,000.00	7.78
MORGAN STANLEY MEDIUM TERM NOTES FIX TO FLOAT BONDS CPN 6.250% DUE 06/08/23 DTD 06/09/11 FC 07/09/11 Moody A2, S&P A- CUSIP 61745ET84 Acquired 06/02/11 S nc	0.88	80,000	100.00	80,005.00	84.4878	67,590.24	-12,414.76	N/A	5,000.00	7.39

**ORTHODOX VISION FOUNDATION  
CHARLES R AJALAT &  
MARILEE N AJALAT TRUSTEES**

JANUARY 1 - JANUARY 31, 2012  
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**Fixed Income Securities  
Corporate Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
GE CAPITAL INTERNOTES										
CPN 4.600% DUE 07/15/24										
DTD 07/14/11 FC 01/15/12										
Moody AA2, S&P AA+										
CUSIP 36966TCR1										
Acquired 07/11/11 S nc	1.83	137,000	100.00	137,000.00	102.5770	140,530.49	3,530.49	280.09	6,302.00	4.48
GE CAPITAL INTERNOTES										
MEDIUM TERM NOTES										
CPN 4.350% DUE 09/15/26										
DTD 09/15/11 FC 03/15/12										
Moody AA2, S&P AA+										
CUSIP 36966TDB5										
Acquired 09/12/11 S nc	3.28	250,000	100.00	250,000.00	100.5340	251,335.00	1,335.00	4,108.33	10,875.00	4.32
GOLDMAN SACHS GROUP INC NOTES										
MEDIUM TERM NOTES										
CPN 5.000% DUE 08/15/27										
DTD 08/11/11 FC 09/15/11										
Moody A1, S&P A-										
CUSIP 3814TEV71										
Acquired 09/08/11 S nc	0.35	29,000	100.00	29,000.00	92.2070	26,740.03	-2,259.97	64.44	1,450.00	5.42
BANK OF AMERICA CORP SUBORDINATE INTERNOTES										
CALLABLE MONTHLY PAY										
CPN 6.000% DUE 11/15/36										
DTD 11/22/06 FC 12/15/06										
CALL 03/15/12 @ 100.000										
Moody BAA2, S&P BBB+										
CUSIP 06050XYC0										
Acquired 11/17/06 L nc	0.33	29,000	100.00	29,000.00	86.9760	25,223.04	-3,776.96	77.33	1,740.00	6.89





ORTHODOX VISION FOUNDATION  
 CHARLES R AJALAT &  
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**Fixed Income Securities**

**Corporate Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
BANK OF AMERICA CORP SUBORDINATE INTERNOTES CALLABLE SEMI-ANNUAL PAY CPN 6.050% DUE 02/15/37 DTD 02/15/07 FC 08/15/07 CALL 02/15/12 @ 100.000 Moody BAA2, S&P BBB+ CUSIP 06050XZB2 Acquired 02/12/07 L nc	0.27	24,000	100.00	24,000.00	87.5740	21,017.76	-2,982.24	669.53	1,452.00	6.90
<b>Total Corporate Bonds</b>	<b>34.37</b>	<b>2,659,000</b>		<b>\$2,669,104.84</b>		<b>\$2,636,251.47</b>	<b>-\$32,853.37</b>	<b>\$17,839.22</b>	<b>\$117,324.00</b>	<b>4.45</b>

net Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

**Municipal Bonds**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
LOS ANGELES CA UNI SCH DIST ELEC 2006-SER E MEASURE Y G/O UNLTD AGM CPN 5.000% DUE 07/01/26 DTD 08/16/07 FC 01/01/08 CALL 07/01/17 @ 100.000 Moody AA2, S&P AA- CUSIP 544646KK7 Acquired 11/17/11 S nc	1.50	100,000	108.72 109.00	108,727.63 109,007.00	114.7840	114,784.00	6,056.37	416.67	5,000.00	4.35



**ORTHODOX VISION FOUNDATION  
CHARLES R AJALAT &  
MARILEE N AJALAT TRUSTEES**

JANUARY 1 - JANUARY 31, 2012  
ACCOUNT NUMBER: 6495-7680

**Fixed Income Securities  
Municipal Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
<b>SAN BERNARDINO CA CMNTY</b>										
COLLEGE DIST 2002-SER C										
G/O UNLTD B/E AGM										
CPN 5.000% DUE 08/01/26										
DTD 08/13/06 FC 02/01/07										
CALL 08/01/16 @ 100.000										
Moody AA2, S&P AA-										
CUSIP 796720DV9										
Acquired 11/14/11 S nc	1.48	100,000	108.32 108.68	108,326.41 108,691.00	113.3470	113,347.00	5,020.59	2,500.00	5,000.00	4.41
<b>SAN BERNARDINO CA CMNTY</b>										
COLL DIST ELEC 2002-SER										
G/O UNLTD B/E AGM										
CPN 5.000% DUE 08/01/27										
DTD 08/13/06 FC 02/01/07										
CALL 08/01/16 @ 100.000										
Moody AA2, S&P AA-										
CUSIP 796720DW7										
Acquired 01/12/12 S nc	1.46	100,000	110.42 110.55	110,422.73 110,537.00	112.2090	112,209.00	1,786.27	2,500.00	5,000.00	4.45
<b>SANTA BARBARA CA CMNTY</b>										
CLLG DIST G/O B/E										
CPN 6.250% DUE 08/01/27										
DTD 12/11/08 FC 02/01/09										
CALL 08/01/18 @ 100.000										
Moody AA1, S&P AA+										
CUSIP 801263EB4										
Acquired 11/17/11 S nc	1.51	100,000	110.74 111.04	110,747.90 111,046.00	115.4960	115,496.00	4,748.10	2,625.00	5,250.00	4.54





**ORTHODOX VISION FOUNDATION  
CHARLES R AJALAT &  
MARILEE N AJALAT TRUSTEES**

JANUARY 1 - JANUARY 31, 2012  
ACCOUNT NUMBER: 6495-7680

**Fixed Income Securities**

**Municipal Bonds continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
YOSEMITE CA CMNTY COLL DIST ELECTION 2004 SER C G/O UNLTD B/E AGM CPN 5.000% DUE 08/01/28 DTD 04/03/08 FC 02/01/09 CALL 08/01/18 @ 100.000 Moody AA2, S&P AA- CUSIP 987388BT1 Acquired 11/08/11 S nc	100,000	108.15 108.39 108.34 108.56	108,152.17 108,403.00 108,340.20 108,569.00	112.2960	112,296.00	4,143.83			
Acquired 11/17/11 S nc	100,000				112,296.00	3,955.80			
<b>Total</b>	<b>2.93 200,000</b>		<b>\$216,492.37</b> <b>\$216,972.00</b>	<b>112.2960</b>	<b>\$224,592.00</b>	<b>\$8,099.63</b>	<b>\$5,000.00</b>	<b>\$10,000.00</b>	<b>4.45</b>
ELSINORE VALLEY CA MUN WTR DIST GTFS PARTN REV REF SER A B/E OID BHAC CPN 5.000% DUE 07/01/29 DTD 08/14/08 FC 01/01/09 CALL 07/01/18 @ 100.000 Moody AA1, S&P AA+ CUSIP 290319EL2 Acquired 11/08/11 S nc	70,000	110.13 110.42	77,094.52 77,304.60	112.3370	78,635.90	1,541.38	291.67	3,500.00	4.45
Acquired 11/08/11 S nc	70,000				78,635.90	1,541.38			
PERALTA CA CMNTY CLLG DIST SER A G/O B/E NPFG CPN 5.000% DUE 08/01/31 DTD 08/31/06 FC 02/01/07 CALL 08/01/16 @ 100.000 Moody AA3, S&P AA- CUSIP 713575PE2 Acquired 01/12/12 S nc	200,000	107.76 107.84	215,534.57 215,701.00	107.4010	214,802.00	-732.57	5,000.00	10,000.00	4.65
Acquired 01/12/12 S nc	200,000				214,802.00	-732.57			

ORTHODOX VISION FOUNDATION  
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JANUARY 1 - JANUARY 31, 2012  
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Fixed Income Securities

Municipal Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
LOS ANGELES CA UNI S/D ELECT 2004-SR H MEASURE R/G/O UNLTD B/E AGM CPN 5.000% DUE 07/01/32 DTD 08/16/07 FC 01/01/08 CALL 07/01/17 @ 100.000 Moody AA2, S&P AA- CUSIP 544646LNG Acquired 01/12/12 S nc		100,000	109.75 109.83 109.75 109.81	109,754.90 109,843.00 219,515.79 219,627.00	109.4460	109,446.00 218,892.00	-308.90 -623.79			
<b>Total</b>	<b>4.28</b>	<b>300,000</b>		<b>\$329,270.69</b> <b>\$329,470.00</b>	<b>109.4460</b>	<b>\$328,338.00</b>	<b>-\$932.69</b>	<b>\$1,250.00</b>	<b>\$15,000.00</b>	<b>4.57</b>
CARLSBAD CA UNI SCH DIST ELECTION 2006 SER A G/O B/E MBIA CPN 5.250% DUE 08/01/32 DTD 08/12/07 FC 02/01/08 CALL 08/01/17 @ 100.000 Moody AA2, S&P AA CUSIP 142665BL1 Acquired 12/15/11 S nc		200,000	110.82 111.04	221,841.82 222,097.00	111.3900	222,660.00	1,018.18	5,250.00	10,500.00	4.71
ALUM ROCK CA UN ELEM S/D ELECTION OF 2008 SER A G/O UNLTD B/E ASSURED CPN 6.000% DUE 08/01/33 DTD 08/28/08 FC 02/01/08 CALL 08/01/18 @ 100.000 Moody AA3, S&P AA- CUSIP 022168UE9		200,000								





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**Fixed Income Securities  
Municipal Bonds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/05/11 S nc	2.85	200,000	105.60 105.71	211,217.06 211,441.00	109.2610	218,522.00	7,304.94	5,000.00	10,000.00	4.57
<b>Total Municipal Bonds</b>	<b>22.73</b>	<b>1,570,000</b>		<b>\$1,709,475.70</b> <b>\$1,712,266.60</b>		<b>\$1,743,385.90</b>	<b>\$33,910.20</b>	<b>\$29,833.34</b>	<b>\$79,250.00</b>	<b>4.55</b>

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

**Certificates of Deposit**

Long-term certificates of deposit (maturity beyond one year from date of issue) are priced using a market value pricing model.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
BANK NORTH CAROLINA CD THOMASVILLE NC ACT/365 FDIC INSURED CPN 4.300% DUJ 10/29/12 DTD 10/29/08 FC 11/29/08 CUSIP 064140KN8	1.30	97,000	100.00	97,000.00	102.6860	99,605.42	2,605.42	22.86	4,171.00	4.18
Acquired 10/28/08 L nc KEY BANK NATL ASSN CD CLEVELAND OH ACT/365 FDIC INSURED CPN 4.700% DUJ 10/29/12 DTD 10/29/08 FC 11/29/08 CUSIP 49306SS02	1.30	97,000	100.00	97,000.00	103.0720	99,979.84	2,979.84	24.98	4,559.00	4.55
Acquired 10/21/08 L nc SUMMIT CMNTY BANK CD MOOREFIELD WV ACT/365 FDIC INSURED CPN 4.400% DUJ 10/29/12 DTD 10/29/08 FC 11/29/08 CUSIP 86604XEL6	1.30	97,000	100.00	97,000.00	102.7230	99,641.31	2,641.31	23.39	4,268.00	4.28
Acquired 10/28/08 L nc										

**ORTHODOX VISION FOUNDATION  
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**Fixed Income Securities**

**Certificates of Deposit continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
FIRST PREMIER BANK CD SIOUX FALLS SD ACT/365 FDIC INSURED CPN 4.500% DUE 12/31/12 DTD 10/31/08 FC 09/01/09 CUSIP 33610RKV4 Acquired 10/28/08 L nc	1.31	97,000	100.00	97,000.00	103.5300	100,424.10	3,424.10	729.49	4,365.00	4.34
AMERICAN BANK CD BOZEMAN MT ACT/365 FDIC INSURED CPN 3.000% DUE 02/08/13 DTD 02/09/09 FC 08/09/09 CUSIP 024369CY4 Acquired 02/09/09 L nc	0.83	62,000	100.00	62,003.19	102.4150	63,497.30	1,494.11	896.88	1,860.00	2.92
AMERICAN EXP BK FSB CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 3.300% DUE 06/10/13 DTD 06/10/09 FC 12/10/09 CUSIP 02580VRY3 Acquired 06/03/09 L nc	1.59	118,000	100.00	118,000.00	103.4880	122,092.24	4,092.24	554.76	3,894.00	3.18
SALLIE MAE BK CD MURRAY UT ACT/365 FDIC INSURED CPN 3.400% DUE 06/10/13 DTD 06/10/09 FC 07/10/09 CUSIP 795450MB8 Acquired 06/03/09 L nc	1.61	119,000	100.00	119,000.00	103.6130	123,299.47	4,299.47	232.78	4,046.00	3.28
WACHOVIA MTG FSB CD LAS VEGAS NV ACT/365 FDIC INSURED CPN 5.000% DUE 07/18/13 DTD 07/18/08 FC 01/18/09 CUSIP 929781EW8 Acquired 07/09/08 L nc	1.22	88,000	100.00	88,000.00	106.0420	93,316.96	5,316.96	156.71	4,400.00	4.71





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**Fixed Income Securities**

**Certificates of Deposit continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
GE CAPITAL FINL INC CD SALT LAKE CITY UT ACT/365 FDIC INSURED CPN 5.000% DUE 08/06/13 DTD 09/06/08 FC 02/06/09 CUSIP 36160XAM9 Acquired 08/04/08 L nc	0.53	38,000	100.00	38,000.00	106.2903	40,390.31	2,390.31	926.58	1,900.00	4.70
MORGAN STANLEY BK CD SALT LAKE CITY UT ACT/365 FDIC INSURED CPN 5.050% DUE 10/08/13 DTD 10/08/08 FC 04/08/09 CUSIP 61747MNNW7 Acquired 10/01/08 L nc	1.35	97,000	100.00	97,000.00	106.7440	103,541.68	6,541.68	1,543.36	4,898.50	4.73
GE MONEY BANK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 5.000% DUE 10/09/13 DTD 10/09/08 FC 04/08/09 CUSIP 36169S8Z3 Acquired 10/01/08 L nc	1.35	97,000	100.00	97,000.00	106.6720	103,471.84	6,471.84	1,514.80	4,850.00	4.68
AMERICAN EXPRS BK FSB CD UTAH ACT/365 FDIC INSURED CPN 5.000% DUE 11/26/13 DTD 11/26/08 FC 05/26/09 CUSIP 02580VBJ3 Acquired 11/18/08 L nc	1.16	83,000	100.00	83,000.00	107.0030	88,812.49	5,812.49	750.41	4,150.00	4.67
DMB CMNTY BANK CD DEFORST WI ACT/365 FDIC INSURED CPN 3.200% DUE 12/19/13 DTD 07/17/09 FC 08/17/09 CUSIP 23322GFR3 Acquired 06/16/09 L nc	1.71	126,000	100.00	126,000.00	103.9170	130,935.42	4,935.42	154.65	4,032.00	3.07

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**Fixed Income Securities  
Certificates of Deposit continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
GIT BANK CD										
SALT LK CITY UT ACT/365										
FDIC INSURED										
CPN 3.650% DUE 06/06/14										
DTD 06/06/08 FC 12/05/08										
CUSIP 17284AFR4										
Acquired 06/03/09 L nc	1.33	97,000	100.00	97,000.00	105.0990	101,946.03	4,946.03	552.90	3,540.50	3.47
DISCOVER BANK CD										
GREENWOOD DE ACT/365										
FDIC INSURED										
CPN 5.050% DUE 06/26/14										
DTD 06/25/08 FC 12/2/08										
CUSIP 25469JLX5										
Acquired 06/17/08 L nc	1.37	97,000	100.00	97,000.00	108.2990	105,050.03	8,050.03	496.56	4,898.50	4.66
BARCLAYS BK DELAWARE CD										
WILMINGTON DE ACT/365										
FDIC INSURED										
CPN 3.150% DUE 09/16/14										
DTD 09/16/09 FC 03/16/10										
CUSIP 06740K8L0										
Acquired 09/09/09 L nc	0.52	38,000	100.00	38,000.00	104.1790	39,588.02	1,588.02	449.29	1,197.00	3.02
<b>Total Certificates of Deposit</b>	<b>19.76</b>	<b>1,448,000</b>		<b>\$1,448,003.19</b>		<b>\$1,515,592.46</b>	<b>\$67,589.27</b>	<b>\$8,030.40</b>	<b>\$61,029.50</b>	<b>4.03</b>
<b>Total Fixed Income Securities</b>	<b>76.87</b>			<b>\$5,826,583.73</b>		<b>\$5,895,229.83</b>	<b>\$68,646.10</b>	<b>\$56,702.96</b>	<b>\$257,603.50</b>	<b>4.37</b>
				<b>\$5,829,374.63</b>						

net Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.





**ORTHODOX VISION FOUNDATION  
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**Mutual Funds**

Mutual fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return. If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

**Open End Mutual Funds**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
<b>MUTUAL SERIES FD INC</b>									
<b>GLOBAL DISCOVERY FD CL A</b>									
<b>TEDIX</b>									
On Reinvestment		7,415.06600	33.85	251,007.50		206,583.66	-44,423.84		
Acquired 04/26/07 L nc		3,316.77400	34.22	113,507.50		92,405.32	-21,102.18		
Acquired 05/09/07 L nc		896.42700	35.26	31,615.90		24,974.47	-6,641.03		
Acquired 07/11/07 L nc		649.60200	33.89	22,022.50		18,097.92	-3,924.58		
Acquired 08/01/07 L nc		1,262.31300	34.07	43,014.50		35,168.05	-7,846.45		
Acquired 09/24/07 L nc		1,724.03100	26.96	46,492.33		48,031.53	1,539.20		
Reinvestments L nc		661.44300	26.38	17,452.94		18,427.82	974.88		
Reinvestments S nc									
<b>Total</b>	<b>5.79</b>	<b>15,925.65600</b>		<b>\$525,112.77</b>	<b>27.8600</b>	<b>\$443,698.77</b>	<b>-\$81,424.00</b>		<b>1.67</b>
<b>PIMCO FD FAC INVT MGMT</b>									
<b>ALL ASSET FD CL C</b>									
<b>PASCX</b>									
On Reinvestment		17,709.18000	12.31	218,005.00		209,499.42	-8,505.58		
Acquired 06/24/11 S nc		2,100.16200	12.38	26,005.00		24,845.02	-1,159.98		
Acquired 06/02/11 S nc		1,101.49300	11.48	12,655.49		13,030.73	375.24		
Reinvestments S nc									
<b>Total</b>	<b>3.23</b>	<b>20,910.83500</b>		<b>\$256,665.49</b>	<b>11.8300</b>	<b>\$247,375.17</b>	<b>-\$9,290.32</b>		<b>5.60</b>
<b>TEMPLETON GLOBAL BOND</b>									
<b>FUND CL A.</b>									
<b>TPINX</b>									
On Reinvestment		15,625	12.80	200,005.00		203,281.09	3,276.09		
Acquired 10/29/09 L nc		24,168.51400	13.53	327,005.00		314,432.37	-12,572.63		
Acquired 04/08/10 L nc		8,629.44200	13.79	119,005.00		112,269.04	-6,735.96		
Acquired 11/09/10 L nc		8,002.93700	13.62	109,005.00		104,118.29	-4,886.71		
Acquired 12/08/10 L nc									

<b>Client Investment (Excluding Reinvestments)</b>									
<b>Gain/Loss on Client Investment (Including Reinvestments)</b>									
<b>\$461,167.50</b>									
<b>-\$17,478.73</b>									
<b>Client Investment (Excluding Reinvestments)</b>									
<b>Gain/Loss on Client Investment (Including Reinvestments)</b>									
<b>\$244,010.00</b>									
<b>\$3,365.17</b>									



**ORTHODOX VISION FOUNDATION  
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**Mutual Funds**

**Open End Mutual Funds continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Reinvestments L nc		2,504,85600	13.36	33,478.72		32,588.21	-890.51		
Reinvestments S m		4,087,59700	12.97	53,040.88		53,179.70	138.82		
<b>Total</b>	<b>10.69</b>	<b>63,018,34800</b>		<b>\$841,539.60</b>	<b>13.0100</b>	<b>\$819,868.70</b>	<b>-\$21,670.90</b>	<b>\$34,660.09</b>	<b>4.23</b>
Client Investment (Excluding Reinvestments)									
						\$755,020.00			
Gain/Loss on Client Investment (Including Reinvestments)									
<b>Total Open End Mutual Funds</b>	<b>19.70</b>			<b>\$1,623,317.86</b>		<b>\$1,510,932.64</b>	<b>-\$112,385.22</b>	<b>\$55,892.56</b>	<b>3.70</b>
<b>Total Mutual Funds</b>	<b>19.70</b>			<b>\$1,623,317.86</b>		<b>\$1,510,932.64</b>	<b>-\$112,385.22</b>	<b>\$55,892.56</b>	<b>3.70</b>

This security contains multiple tax lots that may or may not include cost information that is reportable to the IRS. Unless indicated, cost for all other lots will be reported to the IRS.

