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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

4/1/2011

, and ending

3/31/2012

Name of foundation

FRANCES DEMRICK CHARITABLE

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank N.A. - 101N Independence Mall E MACY1372-062

City or town, state, and ZIP code

Philadelphia

PA

19106-2112

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

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

442,324

J Accounting method.

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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	11,109	10,960		
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	39,819			
b Gross sales price for all assets on line 6a	280,622			
7 Capital gain net income (from Part IV, line 2)		39,819		
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	50,928	50,779	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	5,771	4,328		1,443
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)	500	0	0	500
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,015	221	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)	0	0	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	7,286	4,549	0	1,943
25 Contributions, gifts, grants paid	11,566			11,566
26 Total expenses and disbursements. Add lines 24 and 25	18,852	4,549	0	13,509
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	32,076			
b Net investment income (if negative, enter -0-)		46,230		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)ENVELOPE
POSTMARK DATE JUL 16 2012

SCANNED JUL 30 2012

(HTA)

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Form 990-PF (2011) FRANCES DEMRICK CHARITABLE

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		0	0	0
	2	Savings and temporary cash investments		15,939	10,588	10,588
	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	
	Liabilities	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)	391,502	428,992	431,736	
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)	407,441	439,580	442,324	
17		Accounts payable and accrued expenses	0	0		
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue	0	0		
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0		
	21	Mortgages and other notes payable (attach schedule)	0	0		
	22	Other liabilities (describe)	0	0		
	23	Total liabilities (add lines 17 through 22)	0	0		
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐				
24	Unrestricted					
25	Temporarily restricted					
26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here. ☒					
27	Capital stock, trust principal, or current funds	407,441	439,580			
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)	407,441	439,580			
31	Total liabilities and net assets/fund balances (see instructions)	407,441	439,580			

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	407,441
2	Enter amount from Part I, line 27a	2	32,076
3	Other increases not included in line 2 (itemize) <u>Cost Basis Adjustment</u>	3	63
4	Add lines 1, 2, and 3	4	439,580
5	Decreases not included in line 2 (itemize)	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	439,580

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			(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 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	39,819	
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	14,413	414,578	0.034765
2009	21,218	374,992	0.056583
2008	22,926	390,768	0.058669
2007			0.000000
2006			0.000000
2 Total of line 1, column (d)			0.150017
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			0.050006
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		432,261	
5 Multiply line 4 by line 3			21,616
6 Enter 1% of net investment income (1% of Part I, line 27b)			462
7 Add lines 5 and 6			22,078
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			13,509

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	925
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	925
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	925
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	397	
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	397	
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	528	
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ (2) On foundation managers ☐ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ▶ 19106-2112			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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

5b

N/A

6b

X

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. 101N Independence Mall E MACY1372-062 Phi	Trustee	4 00	5,771	0
		00	0	0
		.00	0	0
		.00	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	425,085
b	Average of monthly cash balances	1b	13,759
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	438,844
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	438,844
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	6,583
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	432,261
6	Minimum investment return. Enter 5% of line 5	6	21,613

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	21,613
2a	Tax on investment income for 2011 from Part VI, line 5	2a	925
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	925
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	20,688
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	20,688
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	20,688

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	13,509
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	13,509
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	13,509

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.

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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				20,688
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0	
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	200			
e From 2010	NONE			
f Total of lines 3a through e	200			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 13,509				
a Applied to 2010, but not more than line 2a			0	
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				13,509
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))	200			200
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				6,979
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)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter.

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				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

Form 990-PF (2011) FRANCES DEMRICK CHARITABLE

06-6398197 Page **11****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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	11,566
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue:					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	11,109	
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	39,819	
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		50,928	0
13	Total. Add line 12, columns (b), (d), and (e)				13	50,928

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

[illegible]

FRANCES DEMIRICK CHARITABLE

9513850013

EIN: 06-6398197

Security Category	Account #	CUSIP	Asset Name	Units	Fed Cost	FMV
Savings & Temp Inv	9513850013	999999Y944	SECURED MARKET DEPOSIT ACCOUNT	9248.5800	9248.58	9248.58
Savings & Temp Inv	9513850013	999999Y944	SECURED MARKET DEPOSIT ACCOUNT	1339.4800	1339.48	1339.48
					<u>10588.06</u>	<u>10588.06</u>
Invest - Other	9513850013	589509108	MERGER FD SH BEN INT #260	520.0390	8351.81	8195.81
Invest - Other	9513850013	693390882	PIMCO FOREIGN BD FD USD H-INST #103	1314.8250	13927.68	14134.37
Invest - Other	9513850013	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	237.0000	7100.77	8076.96
Invest - Other	9513850013	81369Y605	AMEX FINANCIAL SELECT SPDR	721.0000	11312.22	11388.19
Invest - Other	9513850013	81369Y100	AMEX MATERIALS SPDR	47.0000	1805.81	1737.59
Invest - Other	9513850013	81369Y803	AMEX TECHNOLOGY SELECT SPDR	532.0000	13778.19	16045.12
Invest - Other	9513850013	81369Y506	AMEX ENERGY SELECT SPDR	127.0000	9186.14	9112.25
Invest - Other	9513850013	81369Y886	AMEX UTILITIES SPDR	30.0000	959.8	1051.35
Invest - Other	9513850013	464287804	ISHARES TR SMALLCAP 600 INDEX FD	294.0000	20095.88	22435.14
Invest - Other	9513850013	464287705	ISHARES S&P MIDCAP 400 VALUE	133.0000	10486.54	11359.53
Invest - Other	9513850013	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	1178.4840	13474.37	13682.2
Invest - Other	9513850013	464287606	ISHARES S&P MIDCAP 400 GROWTH	103.0000	10640.64	11581.32
Invest - Other	9513850013	464287465	ISHARES MSCI EAFE	828.0000	49318.54	45448.92
Invest - Other	9513850013	81369Y704	AMEX INDUSTRIAL SPDR	233.0000	8460.45	8717.69
Invest - Other	9513850013	81369Y209	AMEX HEALTH CARE SPDR	215.0000	7067.94	8086.15
Invest - Other	9513850013	81369Y407	AMEX CONSUMER DISCR SPDR	179.0000	6902.34	8071.11
Invest - Other	9513850013	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	1009.6660	14882.4	14508.9
Invest - Other	9513850013	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	1451.0580	17572.05	16832.27
Invest - Other	9513850013	922908553	VANGUARD REIT VIPER	246.0000	13955.49	15657.9
Invest - Other	9513850013	922042858	VANGUARD MSCI EMERGING MARKETS ETF	556.0000	25475.92	24169.32
Invest - Other	9513850013	921937827	VANGUARD SHORT TERM BOND ETF	723.0000	58212.97	58519.62
Invest - Other	9513850013	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	435.0000	17161.19	16016.7
Invest - Other	9513850013	921937819	VANGUARD INTERMEDIATE TERM B	368.0000	30760.06	32001.28
Invest - Other	9513850013	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	499.9640	8404.99	9074.35
Invest - Other	9513850013	76628T645	RIDGEWORTH SEIX HY BD-I #5855	2505.8750	25104.8	24281.93
Invest - Other	9513850013	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	2608.9260	24593.46	21549.73
					<u>428992.45</u>	<u>431735.70</u>

FRANCES DEMRICK CHARITABLE

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

Recipient(s) paid during the year

Name

VISITING NURSE ASSN OF RIDGEFIELD

Street

90 EAST RIDGE

City

RIDGEFIELD

State

CT

Zip Code

06877

Foreign Country

Relationship

NONE

Foundation Status

501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,652

Name

THE RIDGEFIELD BOYS CLUB, INC

Street

PO BOX 294

City

RIDGEFIELD

State

CT

Zip Code

06877

Foreign Country

Relationship

NONE

Foundation Status

501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,652

Name

ABILITY BEYOND DISABILITY

Street

4 BERKSHIRE BLVD LEIR PAVILLION

City

BETHEL

State

CT

Zip Code

06801

Foreign Country

Relationship

NONE

Foundation Status

501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,652

Name

RIDGEFIELD SYMPHONY ORCHESTRA

Street

112 PEACEABLE RIDGE ROAD

City

RIDGEFIELD

State

CT

Zip Code

06877

Foreign Country

Relationship

NONE

Foundation Status

501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,652

Name

RIDGEFIELD SCHOLARSHIP GRP, INC

Street

PO BOX 823

City

RIDGEFIELD

State

CT

Zip Code

06877

Foreign Country

Relationship

NONE

Foundation Status

501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,652

Name

A BETTER CHANCE IN RIDGEFIELD

Street

BOX BOX 1044

City

RIDGEFIELD

State

CT

Zip Code

06877

Foreign Country

Relationship

NONE

Foundation Status

501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,653

FRANCES DEMRICK CHARITABLE

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

Recipient(s) paid during the year

Name

REGIONAL HOSPICE OF WESTERN CT

Street

405 MAIN STREET

City

DANBURY

State

CT

Zip Code

06810

Foreign Country

Relationship

NONE

Foundation Status

501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,653

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

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

Long Term CG Distributions										Amount		Totals												
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										
															Short Term CG Distributions		Amount		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
1	X	PERKINS MID CAP VALUE F/C	47103C241			10/31/2008		4/14/2011	6,015	3,996				2,019										
2	X	PERKINS MID CAP VALUE F/C	47103C241			10/31/2008		6/3/2011	4,837	3,261				1,576										
3	X	JPMORGAN HIGH YIELD FUND	4812C0803			5/5/2008		4/14/2011	6,663	6,209				454										
4	X	JPMORGAN HIGH YIELD FUND	4812C0803			3/26/2008		6/3/2011	12	11				1										
5	X	JPMORGAN HIGH YIELD FUND	4812C0803			5/5/2008		6/3/2011	5,381	5,051				330										
6	X	LAUDUS MONDRIAN INTL F/H	51855Q655			4/18/2011		7/14/2011	6,521	6,341				180										
7	X	LAUDUS MONDRIAN INTL F/H	51855Q655			6/7/2011		7/14/2011	5,316	5,376				-60										
8	X	LAUDUS MONDRIAN INTL F/H	51855Q655			3/10/2011		7/14/2011	4,587	4,379				208										
9	X	LAUDUS MONDRIAN INTL F/H	51855Q655			5/22/2009		8/9/2011	1,685	1,459				226										
10	X	LAUDUS MONDRIAN INTL F/H	51855Q655			3/10/2011		10/21/2011	1,376	1,306				70										
11	X	MERGER FD SH BEN INT #260	589509108			6/7/2011		10/21/2011	619	632				-13										
12	X	PIMCO FOREIGN BD FD USD	693390882			7/18/2011		8/9/2011	1,611	1,610				1										
13	X	PIMCO FOREIGN BD FD USD	693390882			7/18/2011		10/21/2011	1,485	1,483				2										
14	X	PIMCO COMMODITY REAL RE	722005667			2/27/2009		4/14/2011	5,192	3,107				2,085										
15	X	PIMCO COMMODITY REAL RE	722005667			2/27/2009		6/3/2011	4,191	2,526				1,665										
16	X	T ROWE PRICE REAL ESTATE	779919109			12/26/2007		4/14/2011	2,148	2,238				-90										
17	X	T ROWE PRICE REAL ESTATE	779919109			6/26/2008		4/14/2011	1,782	1,715				67										
18	X	T ROWE PRICE REAL ESTATE	779919109			5/5/2008		4/14/2011	1,453	1,615				-162										
19	X	T ROWE PRICE REAL ESTATE	779919109			10/31/2008		4/14/2011	2,450	1,619				831										
20	X	T ROWE PRICE REAL ESTATE	779919109			10/31/2008		6/3/2011	4,656	2,931				1,725										
21	X	T ROWE PRICE REAL ESTATE	779919109			12/26/2008		6/3/2011	2,045	1,097				948										
22	X	ROYCE VALUE PLUS FUND-IN	780905212			10/31/2008		4/14/2011	5,649	3,486				2,163										
23	X	ROYCE VALUE PLUS FUND-IN	780905212			12/26/2008		6/3/2011	2,180	1,180				1,000										
24	X	ROYCE VALUE PLUS FUND-IN	780905212			10/31/2008		6/3/2011	2,315	1,459				856										
25	X	SPDR DJ WILSHIRE INTERNA	78463X863			6/3/2011		7/14/2011	239	245				-6										
26	X	SPDR DJ WILSHIRE INTERNA	78463X863			6/3/2011		8/9/2011	1,649	1,919				-270										
27	X	SSGA EMERGING MARKETS F	784924425			9/26/2008		4/14/2011	5,151	4,297				854										
28	X	SSGA EMERGING MARKETS F	784924425			3/26/2007		4/14/2011	2,227	2,276				-49										
29	X	SSGA EMERGING MARKETS F	784924425			10/31/2008		4/14/2011	1,545	778				767										
30	X	SSGA EMERGING MARKETS F	784924425			10/31/2008		6/3/2011	7,098	3,659				3,439										
31	X	AMEX MATERIALS SPDR	81369Y100			4/14/2011		6/3/2011	76	78				-2										
32	X	AMEX MATERIALS SPDR	81369Y100			4/14/2011		8/9/2011	519	627				-108										
33	X	AMEX HEALTH CARE SPDR	81369Y209			6/3/2011		7/14/2011	390	388				2										
34	X	AMEX HEALTH CARE SPDR	81369Y209			6/3/2011		10/21/2011	1,614	1,726				-112										
35	X	CONSUMER STAPLES SECTO	81369Y308			6/3/2011		7/14/2011	188	189				-1										
36	X	CONSUMER STAPLES SECTO	81369Y308			6/3/2011		2/9/2012	878	849				29										
37	X	CONSUMER STAPLES SECTO	81369Y308			10/21/2011		2/9/2012	358	345				13										
38	X	AMEX CONSUMER DISCR SPI	81369Y407			4/14/2011		7/14/2011	326	312				14										
39	X	AMEX ENERGY SELECT SPDR	81369Y506			3/8/2011		8/9/2011	1,395	1,712				-317										
40	X	AMEX FINANCIAL SELECT SP	81369Y605			3/8/2011		8/9/2011	1,236	1,460				-224										
41	X	AMEX FINANCIAL SELECT SP	81369Y605			3/8/2011		2/9/2012	661	868				-207										
42	X	AMEX FINANCIAL SELECT SP	81369Y605			3/8/2011		2/9/2012	1,088	1,231				-143										
43	X	AMEX INDUSTRIAL SPDR	81369Y704			4/14/2011		8/9/2011	719	887				-168										
44	X	AMEX TECHNOLOGY SELECT	81369Y803			3/8/2011		7/14/2011	311	314				-3										
45	X	AMEX TECHNOLOGY SELECT	81369Y803			3/8/2011		8/9/2011	1,206	1,361				-155										
46	X	AMEX UTILITIES SPDR	81369Y886			10/21/2011		2/9/2012	731	729				2										
47	X	VANGUARD INTERMEDIATE T	921937819			6/3/2011		7/14/2011	595	594				1										
48	X	VANGUARD INTERMEDIATE T	921937819			6/3/2011		10/21/2011	3,989	3,902				87										
49	X	VANGUARD BD INDEX FD INC	921937827			6/3/2011		10/21/2011	6,246	6,249				-3										
50	X	VANGUARD SHORT TERM BOND	921937827			6/3/2011		2/9/2012	1,298	1,298				0										
51	X	VANGUARD INFLAT PROTECT	922031869			3/26/2007		4/14/2011	3,588	3,245				343										

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

Totals										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Securities										280,622		240,803		39,819	
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	
52	X	VANGUARD INFLAT PROTECT	922031869			6/26/2007		6/3/2011	1,076	913				163	
53	X	VANGUARD INFLAT PROTECT	922031869			9/26/2007		6/3/2011	336	294				42	
54	X	VANGUARD INFLAT PROTECT	922031869			3/26/2007		6/3/2011	1,566	1,388				178	
55	X	VANGUARD MSCI EMERGING	922042858			4/14/2011		2/9/2012	1,897	2,128				-231	
56	X	VANGUARD REIT VIPER	922908553			4/14/2011		6/3/2011	778	758				20	
57	X	VANGUARD REIT VIPER	922908553			4/14/2011		7/14/2011	982	930				52	
58	X	VANGUARD REIT VIPER	922908553			4/14/2011		8/9/2011	1,503	1,744				-241	
59	X	VANGUARD REIT VIPER	922908553			1/19/2011		2/9/2012	1,940	1,717				223	
60	X	WELLS FARGO ADV INTL BON	94985D582			6/27/2005		4/14/2011	1,726	1,598				128	
61	X	WELLS FARGO ADV INTL BON	94985D582			6/26/2007		6/3/2011	196	171				25	
62	X	WELLS FARGO ADV INTL BON	94985D582			6/27/2005		6/3/2011	1,258	1,120				138	
63	X	AMEX ENERGY SELECT SPDR	81369Y506			3/8/2011		2/9/2012	960	1,011				-51	
64	X	AMEX ENERGY SELECT SPDR	81369Y506			4/14/2011		2/9/2012	591	611				-20	
65	X	ARTIO TOTAL RETURN BD FD	04315J209			3/31/2009		4/14/2011	5,178	4,783				395	
66	X	ARTIO TOTAL RETURN BD FD	04315J209			10/31/2008		4/14/2011	10,644	9,619				1,025	
67	X	ARTIO TOTAL RETURN BD FD	04315J209			10/31/2008		6/3/2011	13,083	11,642				1,441	
68	X	ARTIO INTERNATIONAL EQ F	04315J837			3/26/2007		4/14/2011	5,064	6,144				-1,080	
69	X	ARTIO INTERNATIONAL EQ F	04315J837			3/26/2008		4/14/2011	591	712				-121	
70	X	ARTIO INTERNATIONAL EQ F	04315J837			2/27/2009		6/3/2011	2,640	1,670				970	
71	X	ARTIO INTERNATIONAL EQ F	04315J837			3/26/2008		6/3/2011	870	1,074				-204	
72	X	ARTIO INTERNATIONAL EQ F	04315J837			12/26/2008		6/3/2011	983	780				203	
73	X	DIAMOND HILL LONG-SHORT	25264S833			1/19/2011		2/9/2012	553	518				35	
74	X	DODGE & COX INT'L STOCK F	256206103			3/26/2008		4/14/2011	2,404	2,693				-289	
75	X	DODGE & COX INT'L STOCK F	256206103			3/26/2007		4/14/2011	1,648	2,049				-401	
76	X	DODGE & COX INT'L STOCK F	256206103			10/31/2008		4/14/2011	3,367	2,285				1,082	
77	X	DODGE & COX INT'L STOCK F	256206103			10/31/2008		6/3/2011	312	211				101	
78	X	DODGE & COX INT'L STOCK F	256206103			12/26/2008		6/3/2011	3,044	1,731				1,313	
79	X	DODGE & COX INT'L STOCK F	256206103			2/27/2009		6/3/2011	2,668	1,240				1,428	
80	X	DODGE & COX INCOME FD C	256210105			11/1/2007		4/14/2011	1,732	1,642				90	
81	X	DODGE & COX INCOME FD C	256210105			6/26/2007		4/14/2011	1,356	1,276				80	
82	X	DODGE & COX INCOME FD C	256210105			9/26/2007		4/14/2011	4	4				0	
83	X	DODGE & COX INCOME FD C	256210105			3/26/2007		4/14/2011	2,201	2,111				90	
84	X	DODGE & COX INCOME FD C	256210105			8/1/2007		4/14/2011	1,767	1,647				120	
85	X	DODGE & COX INCOME FD C	256210105			8/1/2007		6/3/2011	5,870	5,373				497	
86	X	DREYFUS EMG MKT DEBT LO	261980494			6/7/2011		10/21/2011	471	515				-44	
87	X	GOLDEN SMALL CAP CORE F	34984T857			11/1/2007		4/14/2011	281	301				-20	
88	X	GOLDEN SMALL CAP CORE F	34984T857			12/26/2007		4/14/2011	129	135				-6	
89	X	GOLDEN SMALL CAP CORE F	34984T857			8/1/2008		4/14/2011	4,390	4,358				32	
90	X	GOLDEN SMALL CAP CORE F	34984T857			3/26/2008		6/3/2011	819	811				8	
91	X	GOLDEN SMALL CAP CORE F	34984T857			8/1/2008		6/3/2011	2,977	3,049				-72	
92	X	GOLDEN LARGE CAP CORE F	34984T881			3/26/2008		4/14/2011	1,656	1,679				-23	
93	X	GOLDEN LARGE CAP CORE F	34984T881			6/26/2008		4/14/2011	13	13				0	
94	X	GOLDEN LARGE CAP CORE F	34984T881			3/26/2007		4/14/2011	1,747	1,862				-115	
95	X	GOLDEN LARGE CAP CORE F	34984T881			10/31/2008		4/14/2011	6,545	5,075				1,470	
96	X	GOLDEN LARGE CAP CORE F	34984T881			10/31/2008		6/3/2011	1,173	914				259	
97	X	GOLDEN LARGE CAP CORE F	34984T881			2/27/2009		6/3/2011	5,818	3,600				2,218	
98	X	GOLDEN LARGE CAP CORE F	34984T881			12/26/2008		6/3/2011	1,081	767				314	
99	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		4/14/2011	7,760	4,711				3,049	
100	X	GOLDMAN SACHS GRTH OPP	38142Y401			12/26/2008		6/3/2011	4,904	2,434				2,470	
101	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		6/3/2011	1,235	769				466	
102	X	GOLDMAN SACHS L/C VALUE	38142Y773			10/31/2008		4/14/2011	3,693	2,802				891	

[illegible]

Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	500			500
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		1,015	221	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	397			
2	ESTIMATED EXCISE TAX PAID	397			
3	FOREIGN TAX WITHHELD	221	221		
4					
5					
6					
7					
8					
9					
10					

[illegible]

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV 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
						Long Term CG Distributions	Short Term CG Distributions								
						Amount	594								39,225
59	VANGUARD REIT VIPER	922908553		1/19/2011	2/9/2012			1,940	0	1,717	223			0	223
60	WELLS FARGO ADV INTL BOND-IS #470	94985D582		6/27/2005	4/14/2011			1,726	0	1,598	128			0	128
61	WELLS FARGO ADV INTL BOND-IS #470	94985D582		6/26/2007	6/3/2011			196	0	171	25			0	25
62	WELLS FARGO ADV INTL BOND-IS #470	94985D582		6/27/2005	6/3/2011			1,258	0	1,120	138			0	138
63	AMEX ENERGY SELECT SPDR	81369Y506		3/8/2011	2/9/2012			960	0	1,011	-51			0	-51
64	AMEX ENERGY SELECT SPDR	81369Y506		4/14/2011	2/9/2012			591	0	611	-20			0	-20
65	ARTIO TOTAL RETURN BD FD CL I #152	04315J209		3/31/2009	4/14/2011			5,178	0	4,783	395			0	395
66	ARTIO TOTAL RETURN BD FD CL I #152	04315J209		10/31/2008	4/14/2011			10,644	0	9,619	1,025			0	1,025
67	ARTIO TOTAL RETURN BD FD CL I #152	04315J209		10/31/2008	6/3/2011			13,083	0	11,842	1,441			0	1,441
68	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		3/26/2007	4/14/2011			5,064	0	6,144	-1,080			0	-1,080
69	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		3/26/2008	4/14/2011			591	0	712	-121			0	-121
70	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		2/27/2009	6/3/2011			2,640	0	1,670	970			0	970
71	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		3/26/2008	6/3/2011			870	0	1,074	-204			0	-204
72	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		12/26/2008	6/3/2011			983	0	780	203			0	203
73	DIAMOND HILL LONG-SHORT FD CL I #25264S833			1/19/2011	2/9/2012			553	0	518	35			0	35
74	DODGE & COX INTL STOCK FD #1048	256206103		3/26/2008	4/14/2011			2,404	0	2,693	-289			0	-289
75	DODGE & COX INTL STOCK FD #1048	256206103		3/26/2007	4/14/2011			1,648	0	2,049	-401			0	-401
76	DODGE & COX INTL STOCK FD #1048	256206103		10/31/2008	4/14/2011			3,367	0	2,285	1,082			0	1,082
77	DODGE & COX INTL STOCK FD #1048	256206103		10/31/2008	6/3/2011			312	0	211	101			0	101
78	DODGE & COX INTL STOCK FD #1048	256206103		12/26/2008	6/3/2011			3,044	0	1,731	1,313			0	1,313
79	DODGE & COX INTL STOCK FD #1048	256206103		2/27/2009	6/3/2011			2,668	0	1,240	1,428			0	1,428
80	DODGE & COX INCOME FD COM #147	256210105		11/1/2007	4/14/2011			1,732	0	1,642	90			0	90
81	DODGE & COX INCOME FD COM #147	256210105		6/26/2007	4/14/2011			1,356	0	1,276	80			0	80
82	DODGE & COX INCOME FD COM #147	256210105		9/26/2007	4/14/2011			4	0	4	0			0	0
83	DODGE & COX INCOME FD COM #147	256210105		3/26/2007	4/14/2011			2,201	0	2,111	90			0	90
84	DODGE & COX INCOME FD COM #147	256210105		8/1/2007	4/14/2011			1,767	0	1,647	120			0	120
85	DODGE & COX INCOME FD COM #147	256210105		8/1/2007	6/3/2011			5,870	0	5,373	497			0	497
86	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		6/7/2011	10/21/2011			471	0	515	-44			0	-44
87	GOLDEN SMALL CAP CORE FUND	34984T857		11/1/2007	4/14/2011			281	0	301	-20			0	-20
88	GOLDEN SMALL CAP CORE FUND	34984T857		12/26/2007	4/14/2011			129	0	135	-6			0	-6
89	GOLDEN SMALL CAP CORE FUND	34984T857		8/1/2008	4/14/2011			4,390	0	4,358	32			0	32
90	GOLDEN SMALL CAP CORE FUND	34984T857		3/26/2008	6/3/2011			819	0	811	8			0	8
91	GOLDEN SMALL CAP CORE FUND	34984T857		8/1/2008	6/3/2011			2,977	0	3,049	-72			0	-72
92	GOLDEN LARGE CAP CORE FUND-I	34984T881		3/26/2008	4/14/2011			1,656	0	1,679	-23			0	-23
93	GOLDEN LARGE CAP CORE FUND-I	34984T881		6/26/2008	4/14/2011			13	0	13	0			0	0
94	GOLDEN LARGE CAP CORE FUND-I	34984T881		3/26/2007	4/14/2011			1,747	0	1,862	-115			0	-115
95	GOLDEN LARGE CAP CORE FUND-I	34984T881		10/31/2008	4/14/2011			6,545	0	5,075	1,470			0	1,470
96	GOLDEN LARGE CAP CORE FUND-I	34984T881		10/31/2008	6/3/2011			1,173	0	914	259			0	259
97	GOLDEN LARGE CAP CORE FUND-I	34984T881		2/27/2009	6/3/2011			5,818	0	3,600	2,218			0	2,218
98	GOLDEN LARGE CAP CORE FUND-I	34984T881		12/26/2008	6/3/2011			1,081	0	767	314			0	314
99	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			10/31/2008	4/14/2011			7,760	0	4,711	3,049			0	3,049
100	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			12/26/2008	6/3/2011			4,904	0	2,434	2,470			0	2,470
101	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			10/31/2008	6/3/2011			1,235	0	769	466			0	466
102	GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		10/31/2008	4/14/2011			3,693	0	2,802	891			0	891
103	GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		12/26/2008	6/3/2011			625	0	424	201			0	201
104	GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		10/31/2008	6/3/2011			2,355	0	1,798	557			0	557
105	GOLDMAN SACHS STRAT GRTH-INS #138142Y780			10/29/2009	4/14/2011			4,357	0	3,664	693			0	693
106	GOLDMAN SACHS STRAT GRTH-INS #138142Y780			10/29/2009	6/3/2011			3,553	0	2,991	562			0	562
107	HUSSMAN STRATEGIC GROWTH FUND	448108100		6/7/2011	10/21/2011			3,105	0	3,050	55			0	55
108	ISHARES IBOX \$ INV GR CORP BD FD	464287242		1/19/2011	4/14/2011			975	0	980	-5			0	-5
109	ISHARES IBOX \$ INV GR CORP BD FD	464287242		1/19/2011	6/3/2011			888	0	871	17			0	17
110	ISHARES MSCI EAFE	464287465		4/14/2011	8/9/2011			6,489	0	7,489	-1,000			0	-1,000
111	ISHARES MSCI EAFE	464287465		4/14/2011	2/9/2012			651	0	821	-170			0	-170
112	ISHARES S&P MIDCAP 400 VALUE	464287705		4/14/2011	2/9/2012			1,676	0	1,694	-18			0	-18
113	ISHARES TR SMALLCAP 600 INDEX FD	464287804		4/14/2011	7/14/2011			596	0	576	20			0	20
114	ISHARES TR SMALLCAP 600 INDEX FD	464287804		1/19/2011	2/9/2012			3,788	0	3,438	350			0	350

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N.A.	X	101N Independence Mall E MACY13	Philadelphia	PA	19106-2112		TRUSTEE	4 00	5,771
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

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

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

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	397
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	397