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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 **APR 1, 2011**, and ending **MAR 31, 2012**

Name of foundation
J.E. AND MILDRED WAGGONER FAMILY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) Room/suite
2341 ROBINWOOD ROAD

City or town, state, and ZIP code
GASTONIA, NC 28054

A Employer identification number
56-1847923

B Telephone number
704-864-7633

C If exemption application is pending, check here

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

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

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

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)
\$ 1,168,867. (Part I, column (d) must be on cash basis)

J Accounting method. Cash Accrual
 Other (specify) _____

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))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	35,704.	35,704.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	53,687.			
	b Gross sales price for all assets on line 6a	1,156,198.			
	7 Capital gain net income (from Part IV, line 2)		53,687.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	89,391.	89,391.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	1,340.	1,340.		0.
	c Other professional fees STMT 3	12,189.	12,189.		0.
	17 Interest				
	18 Taxes RECEIVED JUN 22 2012 IRS-OSD OGDEN, UT	1,580.	1,580.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23	15,109.	15,109.		0.	
25 Contributions, gifts, grants paid	58,800.			58,800.	
26 Total expenses and disbursements Add lines 24 and 25	73,909.	15,109.		58,800.	
27 Subtract line 26 from line 12:	a Excess of revenue over expenses and disbursements	15,482.			
	b Net investment income (if negative, enter -0-)		74,282.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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**J.E. AND MILDRED WAGGONER
FAMILY FOUNDATION, INC.**

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			
	2	Savings and temporary cash investments	79,298.	93,509.	93,509.
	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	101,772.	50,364.	55,286.
	b	Investments - corporate stock STMT 6	404,574.	416,606.	457,569.
	c	Investments - corporate bonds STMT 7	104,152.	104,152.	111,232.
11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 8	406,221.	446,868.	451,271.	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers)	1,096,017.	1,111,499.	1,168,867.	
Liabilities	17	Accounts payable and accrued expenses			
	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	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted	1,096,017.	1,111,499.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	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	1,096,017.	1,111,499.		
31	Total liabilities and net assets/fund balances	1,096,017.	1,111,499.		

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	1,096,017.
2	Enter amount from Part I, line 27a	2	15,482.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,111,499.
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	1,111,499.

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 SCHEDULE	P		
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 1,156,198.		1,102,511.	53,687.
b			
c			
d			
e			

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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a			53,687.
b			
c			
d			
e			

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	53,687.
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	56,000.	1,168,289.	.047933
2009	55,000.	1,104,901.	.049778
2008	64,675.	1,162,806.	.055620
2007	70,105.	1,377,977.	.050875
2006	67,560.	1,342,969.	.050306

2 Total of line 1, column (d)	2	.254512
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	.050902
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,170,280.
5 Multiply line 4 by line 3	5	59,570.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	743.
7 Add lines 5 and 6	7	60,313.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	58,800.

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)			
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		1	1,486.
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	1,486.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,486.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	920.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	920.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	566.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	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?	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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NC</u>		
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 ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>RUTH WAGGONER</u> Telephone no. ▶ <u>704-864-7633</u> Located at ▶ <u>2341 ROBINWOOD ROAD, GASTONIA, NC</u> ZIP+4 ▶ <u>28054</u>			
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 ▶ <u>15</u> 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 <u>N/A</u>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <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.) <u>N/A</u>	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) <u>N/A</u>	3b	
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)? 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 N/A

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

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

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

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

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

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

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

(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
SEE STATEMENT 9		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 N/A	
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 NONE	
2	0.
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.)

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	1,188,102.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,188,102.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,188,102.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,822.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,170,280.
6	Minimum investment return. Enter 5% of line 5	6	58,514.

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	58,514.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,486.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,486.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	57,028.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	57,028.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	57,028.

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	58,800.
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	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	58,800.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	58,800.

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				57,028.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	1,928.			
b From 2007	2,620.			
c From 2008	7,185.			
d From 2009	329.			
e From 2010				
f Total of lines 3a through e	12,062.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	58,800.			
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				57,028.
e Remaining amount distributed out of corpus	1,772.			
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	13,834.			
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				0.
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	1,928.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	11,906.			
10 Analysis of line 9:				
a Excess from 2007	2,620.			
b Excess from 2008	7,185.			
c Excess from 2009	329.			
d Excess from 2010				
e Excess from 2011	1,772.			

**J.E. AND MILDRED WAGGONER
FAMILY FOUNDATION, INC.**

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

N/A

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

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

	Tax year		Prior 3 years		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
EAST IREDELL MIDDLE SCHOOL STATESVILLE, NC	NONE	NONE	RECIPIENT'S GENERAL USE	4,000.
W.C. FRIDAY MIDDLE SCHOOL DALLAS, NC	NONE	NONE	RECIPIENT'S GENERAL USE	6,000.
HEBRON COLONY MINISTRIES BOONE, NC	NONE	NONE	RECIPIENT'S GENERAL USE	6,200.
PROVIDENCE UNITED METHODIST CHURCH STATESVILLE, NC	NONE	NONE	RECIPIENT'S GENERAL USE	10,000.
JUVENILE DIABETES FOUNDATION	NONE	NONE	RECIPIENT'S GENERAL USE	11,600.
Total	SEE CONTINUATION SHEET(S)			58,800.
b Approved for future payment				
NONE				
Total				
				0.

**J.E. AND MILDRED WAGGONER
FAMILY FOUNDATION, INC.**

56-1847923

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
GASTON COLLEGE FOUNDATION GASTONIA, NC	NONE	NONE	RECIPIENT'S GENERAL USE	3,000.
MYERS MEMORIAL METHODIST CHURCH GASTONIA, NC	NONE	NONE	RECIPIENT'S GENERAL USE	10,000.
ROBINSON ELEMENTARY SCHOOL GASTONIA, NC	NONE	NONE	RECIPIENT'S GENERAL USE	4,000.
GASTON CHRISTIAN SCHOOL GASTONIA, NC	NONE	NONE	RECIPIENT'S GENERAL USE	4,000.
Total from continuation sheets				21,000.

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
BB&T TRUST DIVISION	35,704.	0.	35,704.		
TOTAL TO FM 990-PF, PART I, LN 4	35,704.	0.	35,704.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	1,340.	1,340.		0.	
TO FORM 990-PF, PG 1, LN 16B	1,340.	1,340.		0.	

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BROKERAGE FEES	12,189.	12,189.		0.	
TO FORM 990-PF, PG 1, LN 16C	12,189.	12,189.		0.	

FORM 990-PF		TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD	350.	350.		0.	
ESTIMATED TAXES FORM 990-PF	920.	920.		0.	
2010 FORM 990-PF TAX	310.	310.		0.	
TO FORM 990-PF, PG 1, LN 18	1,580.	1,580.		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	
US GOVT OBLIGATIONS SEE SCHEDULE	X		50,364.	55,286.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			50,364.	55,286.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			50,364.	55,286.	

FORM 990-PF		CORPORATE STOCK		STATEMENT	6
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE	
COMMON STOCK SEE SCHEDULE			416,606.	457,569.	
TOTAL TO FORM 990-PF, PART II, LINE 10B			416,606.	457,569.	

FORM 990-PF		CORPORATE BONDS		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE	
BONDS SEE SCHEDULE			104,152.	111,232.	
TOTAL TO FORM 990-PF, PART II, LINE 10C			104,152.	111,232.	

FORM 990-PF		OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD		BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS SEE SCHEDULE	COST		446,868.	451,271.	
TOTAL TO FORM 990-PF, PART II, LINE 13			446,868.	451,271.	

THE J E & MILDRED WAGGONER
FAMILY FOUNDATION, INC
SCHEDULE OF CAPITAL GAINS
4/1/11 - 3/31/12

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
ARR CORP	10/20/11	710 38	1,125.20	(414.82)
ABB LTD SPONS ADR	4/6/11	1,721 83	833 70	888 13
ABB LTD SPONS ADR	8/4/11	1,648 47	833 70	814 77
AT&T	4/6/11	2,747 64	3,408 29	(660 65)
ABBOTT LABORATORIES	4/6/11	3,452.33	3,941 69	(489 36)
ABBOTT LABORATORIES	7/7/11	2,112.24	2,107 80	4 44
ABBOTT LABORATORIES	10/6/11	1,022.18	981 60	40.58
ABBOTT LABORATORIES	11/7/11	1,844.09	1,717.80	126.29
ACME PACKET INC	9/7/11	466.79	684.10	(217.31)
ACME PACKET INC	2/6/11	432 89	682.75	(249 86)
ACTUANT CORP	9/7/11	198 16	288 10	(89 94)
ADMIRAL GROUP PLC	10/6/11	421 49	594.90	(173 41)
AECOM TECHNOLOGY CORP	9/7/11	444.94	556 20	(111.26)
AECOM TECHNOLOGY CORP	10/9/11	347 89	556 20	(208 31)
AFFILIATED MANAGERS GROUP INC	1/6/12	978 58	1,024.90	(46.32)
ALCOA	4/6/11	9,296 02	7,414 70	1,881 32
ALCOA	7/7/11	969 58	839 40	130.18
ALCOA	10/6/11	1,015 40	1,538.90	(523 50)
ALCOA	10/20/11	858 59	1,227 90	(369 31)
ALCOA	12/6/11	2,888 93	4,154 50	(1,265.57)
ALIGN TECHNOLOGY INC	2/6/12	711 58	735.90	(24.32)
ALLIANZ AGIC OPPORTUNITY FD	4/4/11	18,964 82	14,200 00	4,764.82
AMERCO COMMON	11/6/11	928 42	1,454 70	(526 28)
AMERICA MOVIL	1/6/12	1,388.37	1,769.40	(381.03)
AMERICAN CENTRUY DIVERSIFIED BOND FUND	6/2/11	21,405 43	20,917 16	488 27
AMERICAN CAPITAL AGENCY CORP	2/6/12	1,466 22	1,414.00	52.22
AMERICAN EXPRESS COMPANY	4/6/11	2,720 94	2,486 98	233.96
AMERICAN EXPRESS COMPANY	7/13/11	1,057 32	828 99	228.33
AMERICAN PUBLIC EDUCATION INC	3/6/12	1,539 57	1,618.70	(79.13)
AMERON INC	9/7/11	2,113 11	1,710.75	402.36
AMERIGROUP CORP	9/7/11	984 38	1,294 20	(309 82)
AMERTEK INC	10/6/11	988.33	1,336.20	(347.87)
AMGEN INC	10/20/11	1,124.38	1,135.80	(11.42)
AMGEN INC	2/6/11	1,735.68	1,419 74	315.94
ANN INC	12/6/11	949.58	1,164 40	(214 82)
AON CORP	4/6/11	4,836 50	4,100.23	736.27
AON CORP	7/7/11	1,546 09	1,340 08	206.01
AON CORP	7/13/11	1,538 82	1,340 08	198.74
AON CORP	12/6/11	1,837.20	1,786 77	50.43
APPLE COMPUTER CORPORATION	4/6/11	5,904 66	4,280 07	1,624.59
APPLE COMPUTER CORPORATION	10/6/11	1,139 79	747.58	392.21
APPLE COMPUTER CORPORATION	3/6/12	2,710 05	1,587.64	1,122.41
ARCH COAL INC	2/6/12	589.59	642 80	(53.21)
ARCELORMITTAL	11/7/11	195 44	363.10	(167 66)
ARCELORMITTAL	2/6/12	635 69	1,085 06	(449.37)
ARCHER-DANIELS-MIDLAND CO	10/20/11	3,772 16	3,511 89	260.27
ASAHI GLASS COMPNAY LIMITED	11/7/11	248.09	377.40	(129.31)
ATMEL CORP	9/7/11	266.99	401 10	(134 11)
AURICO GOLD INC	2/6/11	965.98	1,011 00	(45.02)

THE J E & MILDRED WAGGONER
FAMILY FOUNDATION, INC.
SCHEDULE OF CAPITAL GAINS
4/1/11 - 3/31/12

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
AVNET INC	1/6/12	1,247.57	1,347.60	(100.03)
BNP PARIBAS	10/20/11	1,467.87	2,154.10	(686.23)
BANCO BRADESCO	10/6/11	737.99	1,059.25	(321.26)
BANCO SANTANDER	11/7/11	157.00	239.30	(82.30)
BANCO SANTANDER	2/6/12	1,701.17	1,971.25	(270.08)
BANK OF AMERICA	4/6/11	1,744.56	2,029.30	(284.74)
BANK OF AMERICA	9/7/11	1,849.49	3,256.40	(1,406.91)
BANK OF NAVA SCOTIA	10/20/11	1,011.58	1,237.40	(225.82)
BANK OF YOKOHAMA	2/6/12	1,396.47	1,410.90	(14.43)
BARNES GROUP INC	1/6/12	977.18	834.40	142.78
BARRICK GOLD CORP	3/6/12	1,446.27	1,494.71	(48.44)
BAYER A G	10/6/11	799.89	1,235.85	(435.96)
BELLE INTERNATIONAL HOLDINGS LIMITED	2/6/11	840.43	1,046.40	(205.97)
WR BERKLEY CORP	12/6/11	1,004.38	979.65	24.73
BERKSHIRE HATHAWAY	4/6/11	2,087.95	1,863.75	224.20
BERKSHIRE HATHAWAY	3/6/12	1,180.93	1,118.24	62.69
BERRY PETROLEUM CO	2/6/12	454.49	426.80	27.69
BRIGHAM EXPLORATION COMPANY	12/6/11	1,458.17	1,227.37	230.80
BRUKER BIOSCIENCES CORP	6/7/11	278.85	427.60	(148.75)
BRUKER BIOSCIENCES CORP	2/6/12	584.23	772.00	(187.77)
CB RICHARD ELLIS GROUP INC	7/7/11	1,008.78	1,104.80	(96.02)
CSL LIMITED ADR	9/7/11	447.89	573.90	(126.01)
CSL LIMITED ADR	1/6/12	1,652.46	1,621.10	31.36
CVS CAREMARK	1/6/12	1,247.33	1,086.06	161.27
CABOT OIL AND GAS	8/4/11	1,124.82	816.45	308.37
CABOT OIL AND GAS	10/6/11	1,210.27	1,088.60	121.67
CABOT OIL AND GAS	12/6/11	1,282.47	816.45	466.02
CABOT OIL AND GAS	1/6/12	1,150.93	816.45	334.48
CARNIVAL CORP	7/13/11	1,854.11	1,915.76	(61.65)
CARNIVAL CORP	9/7/11	640.99	766.30	(125.31)
CARNIVAL CORP	2/6/12	617.79	714.48	(96.69)
CASEY'S GENERAL STORES, INC	12/6/11	1,060.37	784.60	275.77
CATALYST HEALTH SOLUTIONS INC	9/7/11	544.38	633.70	(89.32)
CENOVUS ENERGY INC	4/6/11	7,658.75	5,379.18	2,279.57
CENOVUS ENERGY INC	9/7/11	2,566.01	1,996.38	569.63
CENOVUS ENERGY INC	10/6/11	1,206.87	1,186.35	20.52
CHEVRON	4/6/11	2,709.44	1,871.75	837.69
CHEVRON	10/6/11	1,375.32	1,123.05	252.27
CHINA RESOURCES ENTERPRISE LTD	9/7/11	592.88	589.40	3.48
CISCO SYSTEMS	4/6/11	6,668.87	7,359.70	(690.83)
CISCO SYSTEMS	9/7/11	1,577.47	2,083.00	(505.53)
CISCO SYSTEMS	10/20/11	1,022.38	1,253.70	(231.32)
COCHLEAR LIMITED	2/6/12	955.18	1,294.33	(339.15)
COMCAST	4/6/11	4,512.51	2,785.64	1,726.87
COMCAST	2/6/12	936.23	597.87	338.36
COMMONWEALTH REIT COMMON	12/6/11	1,326.37	2,067.92	(741.55)
COMPANHIA ENERGETICA ED MINAS GERAIS	10/6/11	888.45	1,199.40	(310.95)
CONCUR TECHNOLOGIES	9/7/11	417.10	561.70	(144.60)
CONOCO PHILLIPS	4/6/11	3,185.13	1,107.20	2,077.93

THE J E & MILDRED WAGGONER
FAMILY FOUNDATION, INC.
SCHEDULE OF CAPITAL GAINS
4/1/11 - 3/31/12

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
CONOCO PHILLIPS	2/6/12	2,081.66	830.40	1,251.26
CORNING	4/6/11	2,059.96	1,022.99	1,036.97
CORNING	12/6/11	1,480.58	928.40	552.18
COVENTRY HEALTHCARE INC	3/6/12	988.18	881.10	107.08
CREDIT SUISSE GROUP	2/6/12	816.58	1,284.60	(468.02)
CROWN HOLDINGS INC	9/7/11	700.83	776.20	(75.37)
CROWN HOLDINGS INC	2/6/12	735.18	711.50	23.68
CUBIST PHARMACEUTICALS	9/7/11	672.78	726.20	(53.42)
CUBIST PHARMACEUTICALS	1/6/12	1,562.76	1,474.60	88.16
CUBIST PHARMACEUTICALS	3/6/12	1,288.47	1,253.10	35.37
CYPRESS SEMICONDUCTOR	2/6/12	524.68	564.90	(40.22)
DANA HOLDINGS CORPORATION	12/6/11	1,700.96	2,143.60	(442.64)
DASSAULT SYSTEMS	10/6/11	1,036.78	1,172.10	(135.32)
DENBURY RESOURCES INC	12/6/11	1,016.38	1,468.09	(451.71)
DIGITAL REALTY TRUST INC	11/7/11	308.79	274.93	33.86
WALT DISNEY CO.	4/6/11	5,144.30	3,262.20	1,882.10
WALT DISNEY CO	3/6/12	1,481.16	1,004.65	476.51
DISCOVER FINANCIAL SERVICES	10/6/11	1,139.72	1,209.86	(70.14)
DOW CHEMICAL	10/6/11	2,452.15	3,931.85	(1,479.70)
E.I DUPONT DE NEMOURS COMPANY	3/6/12	1,026.78	949.08	77.70
DUNKIN' BRANDS GROUP INC	2/6/12	833.78	798.30	35.48
EMC CORPORATION	2/6/12	904.58	1,002.80	(98.22)
EXCO RESOURCES INC	1/6/12	308.51	349.20	(40.69)
ENCANA CORP	9/7/11	255.39	348.70	(93.31)
ENCANA CORP	12/6/11	399.59	697.40	(297.81)
ENCORE WIRE CORPORATION	4/6/11	1,062.97	1,222.33	(159.36)
ENCORE WIRE CORPORATION	12/6/11	1,025.98	977.86	48.12
ENSCO INTERNATIONAL PLC	10/6/11	2,029.84	2,664.37	(634.53)
ERICSSON LM TELEPHONE CO	6/6/11	1,190.93	1,036.80	154.13
ERSTE BK DER OESTER SPAR-ADR	2/6/12	923.98	1,721.82	(797.84)
EXXON MOBIL	4/6/11	15,224.10	11,401.81	3,822.29
FAMILY DOLLAR STORES	10/6/11	1,017.98	1,035.20	(17.22)
FEDERAL HOME LOAN MTG CORP	1/17/12	50,000.00	51,408.30	(1,408.30)
FEDERATED INTERMEDIATE CORP BOND CL IS FD	5/3/11	981.41	972.76	8.65
FEDERATED INTERMEDIATE CORP BOND CL IS FD	7/11/11	20,931.23	20,767.24	163.99
FEDERATED SHORT TERM INC FD CL Y FUND	11/3/11	40,010.85	39,931.00	79.85
FEDEX CORPORATION	4/6/11	1,426.17	1,225.80	200.37
FEDEX CORPORATION	3/6/12	1,369.92	1,447.32	(77.40)
FIFTH THIRD BANCORP	10/6/11	917.98	1,264.50	(346.52)
FINISAR CORPORATION	9/7/11	372.99	553.80	(180.81)
FOCUS MEDIA HOLDINGS LIMITED	2/6/11	873.98	1,232.80	(358.82)
FOOT LOCKER INC	10/6/11	990.48	998.38	(7.90)
FOREST OIL CORP	11/7/11	1,577.36	1,293.40	283.96
FREEPORT MCMORAN CPR & GOLD	10/6/11	1,551.97	2,473.37	(921.40)
GEO GROUP INC	9/7/11	426.27	522.80	(96.53)
GEO GROUP INC	2/6/11	542.98	703.35	(160.37)
GDF SUEZ SPONS ADR	10/20/11	944.68	1,211.10	(266.42)
GDF SUEZ SPONS ADR	2/6/11	559.39	565.80	(6.41)
GSI COMMERCE INC	6/6/11	1,166.37	1,172.00	(5.63)

THE J E & MILDRED WAGGONER

FAMILY FOUNDATION, INC.

SCHEDULE OF CAPITAL GAINS

4/1/11 - 3/31/12

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
GARTNER INC	10/20/11	1,103.07	1,260.30	(157.23)
GARTNER INC	3/6/12	1,200.27	1,164.00	36.27
GAYLORD ENTMT CO	9/7/11	246.32	350.50	(104.18)
GAYLORD ENTMT CO	10/6/11	377.29	701.00	(323.71)
GENERAL ELECTRIC COMPANY	4/6/11	6,001.65	12,075.40	(6,073.75)
GENERAL ELECTRIC COMPANY	5/5/11	205.64	335.30	(129.66)
GENERAL ELECTRIC COMPANY	6/6/11	193.52	335.30	(141.78)
GENERAL ELECTRIC COMPANY	2/6/11	944.98	1,967.50	(1,022.52)
GENESSE & WYO INC	10/20/11	1,038.78	1,170.00	(131.22)
GENESSE & WYO INC	12/6/11	1,221.77	1,148.60	73.17
GOOGLE INC	4/6/11	2,966.39	1,391.30	1,575.09
GOOGLE INC	3/6/11	1,242.83	556.52	686.31
GRAFTECH INTERNATIONAL LTD	9/7/11	306.85	417.60	(110.75)
GRAFTECH INTERNATIONAL LTD	3/6/11	509.36	770.74	(261.38)
GREENHILL & CO INC	9/7/11	694.18	1,279.40	(585.22)
GRUPO FIN BANORTE	8/4/11	1,711.97	1,920.80	(208.83)
HMS HOLDINGS CORP	12/6/11	1,500.47	1,205.50	294.97
HMS HOLDINGS CORP	3/6/12	1,296.37	1,357.20	(60.83)
HAIN CELESTIAL GROUP INC	10/6/11	890.38	1,066.95	(176.57)
HARBOR INTERNATIONAL FUND	4/4/11	32,689.63	36,850.03	(4,160.40)
HEALTHSOUTH CORP	9/7/11	426.59	534.80	(108.21)
HEALTHSOUTH CORP	11/7/11	1,229.17	1,277.05	(47.88)
HEALTHSOUTH CORP	2/6/12	397.79	480.51	(82.72)
HEWLETT PACKARD COMPANY	4/6/11	4,086.92	4,461.60	(374.68)
HEWLETT PACKARD COMPANY	9/7/11	2,856.24	4,324.89	(1,468.65)
HUMAN GENOME SCIENCES INC	9/7/11	126.91	273.66	(146.75)
HUMAN GENOME SCIENCES INC	11/7/11	878.38	1,494.76	(616.38)
HUMAN GENOME SCIENCES INC	2/6/12	306.29	865.07	(558.78)
HYATT HOTELS CORP	7/13/11	850.58	854.20	(3.62)
IAC/INTERACTIVE CORP	10/20/11	1,657.96	1,239.40	418.56
IAC/INTERACTIVE CORP	2/6/12	1,396.17	1,167.00	229.17
ITT EDUCATIONAL SVCS	11/7/11	285.24	284.90	0.34
ICAP PLC	10/20/11	789.58	1,032.00	(242.42)
IHS INC	3/6/12	1,881.16	1,789.80	91.36
INCYTE PHARMACEUTICALS INC	11/7/11	922.58	991.00	(68.42)
INCYTE PHARMACEUTICALS INC	3/6/12	346.99	303.81	43.18
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	11/7/11	377.69	513.30	(135.61)
INFORMATICA CORP	10/20/11	923.58	1,051.60	(128.02)
INTEL	4/6/11	3,554.93	3,538.19	16.74
INTEL	10/6/11	1,046.48	1,021.00	25.48
INTEL	12/6/11	1,238.98	964.50	274.48
IBM	4/6/11	3,605.95	2,611.84	994.11
IBM	5/5/11	1,380.53	949.76	430.77
INTERNATIONAL FLAVORS AND FRAGRANCES	1/6/12	265.24	283.15	(17.91)
INTERNATIONAL PAPER	4/6/11	9,122.82	6,694.31	2,428.51
INTERPUBLIC GROUP	9/7/11	331.80	504.00	(172.20)
INTERPUBLIC GROUP	10/9/11	281.59	504.00	(222.41)
INVESTORS BANCORP	3/6/12	872.98	891.30	(18.32)
ISHARES FTSE/XINHUA CHINA 25 INDEX FUND	10/20/11	1,006.18	1,366.50	(360.32)

THE J E & MILDRED WAGGONER
FAMILY FOUNDATION, INC.
SCHEDULE OF CAPITAL GAINS
4/1/11 - 3/31/12

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
ISHARES FTSE/XINHUA CHINA 25 INDEX FUND	12/6/11	1,100.54	1,154.10	(53.56)
ISHARES MSCI EAFE INDEX FUND	4/6/11	32,792.78	22,790.52	10,002.26
ISHARES S&P MIDCAP 400/GROWTH	4/6/11	64,136.56	45,763.05	18,373.51
ISHARES S&P MIDCAP 400/BARRA VAL	4/6/11	73,186.84	63,802.11	9,384.73
ITAU UNIBANCO BANCO MULTIPLO	10/6/11	766.48	1,222.25	(455.77)
ITC HOLDINGS CORP	1/6/12	1,115.68	1,064.70	50.98
JDS UNIPHASE CORP	9/7/11	652.48	963.50	(311.02)
J P MORGAN CHASE & CO	4/6/11	6,276.02	6,604.20	(328.18)
J P MORGAN CHASE & CO.	2/6/11	1,136.38	1,296.30	(159.92)
MINING AND METALLURGICAL CO NORILSK	1/6/12	943.18	1,639.80	(696.62)
JEFFERIES GROUP INC	12/6/11	1,809.56	3,388.01	(1,578.45)
JOHNSON & JOHNSON	4/6/11	2,371.95	1,527.85	844.10
JOHNSON & JOHNSON	5/5/11	989.68	572.95	416.73
KAISER ALUMINUM	3/6/12	1,469.37	1,473.60	(4.23)
KELLOGG COMPANY	1/6/12	1,010.38	1,098.83	(88.45)
KOHL'S CORP	12/6/11	1,006.53	994.04	12.49
KRAFT FOODS	4/6/11	3,627.03	3,752.08	(125.05)
KRAFT FOODS	7/13/11	1,069.47	1,009.50	59.97
KRAFT FOODS	8/4/11	1,363.97	1,272.50	91.47
KRAFT FOODS	1/6/12	1,118.07	936.00	182.07
KRAFT FOODS	2/6/12	1,156.18	935.99	220.19
LKQ CORP	12/6/11	1,518.47	1,219.82	298.65
LKQ CORP	3/6/12	1,293.97	1,329.20	(35.23)
LAZARD EMERGING MKTS PORTFOLIO	9/2/11	2,712.07	2,969.66	(257.59)
LAZARD EMERGING MKTS PORTFOLIO	10/4/11	2,487.26	3,279.61	(792.35)
LAZARD EMERGING MKTS PORTFOLIO	10/18/11	1,052.71	1,273.66	(220.95)
LAZARD EMERGING MKTS PORTFOLIO	11/3/11	1,205.44	1,399.99	(194.55)
LAZARD EMERGING MKTS PORTFOLIO	3/2/12	1,956.09	2,140.81	(184.72)
LEUCADIA NATIONAL CORP	1/6/12	1,198.49	1,903.00	(704.51)
LIFE TIME FITNESS INC	11/7/11	420.69	369.80	50.89
LLOYDS TSB GROUP	11/7/11	108.46	236.40	(127.94)
LLOYDS TSB GROUP	1/6/12	353.07	866.80	(513.73)
LOCKHEED MARTIN	4/6/11	2,434.15	2,269.50	164.65
LOCKHEED MARTIN	6/6/11	764.72	756.50	8.22
LOCKHEED MARTIN	7/7/11	2,454.02	2,426.70	27.32
LONE PINE RESOURCES INC	11/7/11	78.20	71.20	7.00
LONZA GROUP AG	12/6/11	1,043.77	1,064.72	(20.95)
LOWE'S COMPANIES	4/6/11	5,865.30	4,906.00	959.30
LOWE'S COMPANIES	5/5/11	1,590.57	1,269.60	320.97
LOWE'S COMPANIES	3/6/11	1,405.97	1,057.99	347.98
MACERICH COMPANY	3/6/11	1,634.43	1,517.64	116.79
MAKO SURGICAL CORP	3/6/12	1,515.97	1,443.20	72.77
MARUI LTD	10/6/11	1,206.37	1,041.60	164.77
MECHEL OAO	10/20/11	442.79	1,253.60	(810.81)
MEDICIS PHARMACEUTICAL CORP	10/20/11	1,136.97	1,166.10	(29.13)
MEDICIS PHARMACEUTICAL CORP	2/6/11	1,027.18	1,149.33	(122.15)
MEDTRONIC	4/6/11	6,125.76	7,232.45	(1,106.69)
MEDTRONIC	5/5/11	2,114.47	2,439.50	(325.03)
MEDTRONIC	10/6/11	1,310.37	1,297.58	12.79

THE J E & MILDRED WAGGONER
FAMILY FOUNDATION, INC.
SCHEDULE OF CAPITAL GAINS
4/1/11 - 3/31/12

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
MEDTRONIC	3/6/12	1,514.75	1,489.20	25.55
MERCK & CO	4/6/11	3,303.93	2,982.00	321.93
MERCK & CO	10/6/11	1,286.45	1,255.20	31.25
METLIFE	4/6/11	7,077.16	5,337.32	1,739.84
METLIFE	10/20/11	1,234.68	1,399.35	(164.67)
METROPOLITAN WEST TOTAL RETURN BOND FD	8/2/11	1,753.80	1,733.82	19.98
METROPOLITAN WEST TOTAL RETURN BOND FD	11/3/11	12,924.70	12,826.13	98.57
MICRO SYSTEMS INC	2/6/12	1,532.97	1,428.60	104.37
MICROSOFT	4/6/11	6,855.67	6,034.13	821.54
MICROSOFT	9/7/11	2,376.85	2,034.30	342.55
MICROSOFT	3/6/12	1,607.37	1,249.50	357.87
MITSUI & CO LTD	10/6/11	1,116.13	1,445.72	(329.59)
MOLEX CLASS A	10/6/11	986.08	1,222.80	(236.72)
MOLYCORP INC	3/6/12	250.09	319.65	(69.56)
MORGAN STANLEY	4/6/11	3,009.54	3,046.97	(37.43)
MORGAN STANLEY	10/20/11	1,750.26	3,150.18	(1,399.92)
NICE SYSTEMS LTD	3/6/12	1,040.38	1,091.70	(51.32)
NIDEC CORP	10/20/11	989.98	1,069.50	(79.52)
NIDEC CORP	2/6/12	1,186.49	1,107.02	79.47
NINTENDO LTD ADR	10/20/11	777.98	1,333.09	(555.11)
NORTHERN SMALL CAP VALUE FUND #603	4/4/11	23,682.68	20,000.00	3,682.68
NORTHWEST BANCSHARES INC	10/20/11	598.98	602.50	(3.52)
NORTHWEST BANCSHARES INC	2/6/12	622.48	620.50	1.98
NOVARTIS A G ADR	4/6/11	541.98	531.25	10.73
NOVARTIS A G ADR	7/7/11	1,702.68	1,487.50	215.18
NOVARTIS A G ADR	10/6/11	1,107.97	1,061.53	46.44
NOVARTIS A G ADR	9/7/11	269.09	371.50	(102.41)
NOVO-NORDISK A S ADR	9/7/11	537.95	629.15	(91.20)
NOVO-NORDISK A S ADR	10/20/11	289.85	377.49	(87.64)
ON SEMICONDUCTOR	9/7/11	289.19	396.82	(107.63)
ON SEMICONDUCTOR	2/6/12	713.58	774.74	(61.16)
ONEOK INC	6/6/11	1,059.99	1,011.15	48.84
ONEOK INC	10/6/11	1,329.37	1,348.20	(18.83)
OPENTABLE INC	11/7/11	367.19	447.10	(79.91)
ORACLE SYS CORP	4/6/11	2,719.14	1,304.80	1,414.34
ORACLE SYS CORP.	3/6/12	1,336.92	1,315.75	21.17
OPPENHEIMER DEVELOPING MKTS FUND CL Y	9/2/11	1,475.24	1,634.71	(159.47)
OPPENHEIMER DEVELOPING MKTS FUND CL Y	10/11/11	981.65	1,169.68	(188.03)
OPTIMER PHARMACEUTICALS INC	9/7/11	304.49	433.20	(128.71)
OPTIMER PHARMACEUTICALS INC	3/6/12	523.99	577.60	(53.61)
PIMCO TOTAL RETURN FUND CL I #35	4/4/11	99,513.91	93,300.00	6,213.91
PIMCO TOTAL RETURN FUND CL I #35	8/2/11	1,047.01	1,041.37	5.64
PIMCO FOREIGN BOND (US DOLLAR HEDGED) #103	4/4/11	999.04	904.62	94.42
PIMCO FOREIGN BOND (US DOLLAR HEDGED) #103	6/2/11	1,051.87	942.47	109.40
PIMCO FOREIGN BOND (US DOLLAR HEDGED) #103	8/2/11	1,993.96	1,758.05	235.91
PIMCO FOREIGN BOND (US DOLLAR HEDGED) #103	9/2/11	2,009.68	1,775.25	234.43
PIMCO FOREIGN BOND (US DOLLAR HEDGED) #103	10/4/11	1,640.17	1,443.41	196.76
PALL CORP.	9/7/11	1,022.31	1,160.60	(138.29)
PEPSICO	4/6/11	6,518.87	4,805.91	1,712.96

THE J E & MILDRED WAGGONER
FAMILY FOUNDATION, INC.
SCHEDULE OF CAPITAL GAINS
4/1/11 - 3/31/12

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
PEPSICO	7/7/11	1,401.37	1,322.00	79.37
PEPSICO	10/20/11	1,236.57	1,313.99	(77.42)
PETROCHINA COMPANY	11/7/11	514.07	617.72	(103.65)
PETROHAWK ENERGY CORP	9/20/11	3,875.00	2,491.78	1,383.22
PETROLEO BRASILEIRO SA	2/6/12	943.89	1,243.20	(299.31)
PETSMART	10/20/11	1,363.47	1,240.20	123.27
PFIZER	4/6/11	2,739.59	2,466.07	273.52
PFIZER	5/5/11	3,369.53	2,836.07	533.46
PHARMASSET, INC	1/13/12	548.00	521.16	26.84
PING AN INSURANCE GROUP CO OF CHINA	9/7/11	161.20	215.30	(54.10)
PLAINS EXPLORATION & PRODUCTION CO	11/7/11	314.59	224.80	89.79
POTASH CORP OF SASKATCHEWAN	3/6/12	1,395.87	1,428.07	(32.20)
PROCTOR AND GAMBLE COMMON	4/6/11	2,487.95	2,398.46	89.49
PROCTOR AND GAMBLE COMMON	5/5/11	977.53	899.42	78.11
PUBLICIS GROUPE ADR	1/6/12	467.19	479.20	(12.01)
RANGE RESOURCES CORP	10/9/11	1,141.77	1,167.60	(25.83)
RAYMOND JAMES FINANCIAL INC	2/9/12	1,068.87	1,161.90	(93.03)
RIVERBED TECHNOLOGY INC	3/6/12	578.98	409.50	169.48
ROCHE HOLDING LTD	10/6/11	1,196.07	1,086.60	109.47
ROCHE HOLDING LTD	12/6/11	1,209.87	1,086.60	123.27
SBA COMMUNICATIONS CORP	10/6/11	1,033.78	1,198.20	(164.42)
SL GREEN REALTY COMMON	2/6/12	1,117.02	1,146.15	(29.13)
SM ENERGY COMPANY	11/7/11	806.08	762.90	43.18
SANDVIK AB	1/6/12	1,039.98	1,528.00	(488.02)
SASOL LTD	9/7/11	482.71	577.40	(94.69)
SBERBANK OF RUSSIA	11/7/11	307.63	447.60	(139.97)
SBERBANK OF RUSSIA	3/6/12	824.98	907.86	(82.88)
SCHLUMBERGER LTD	4/6/11	4,695.91	3,430.00	1,265.91
SCHNEIDER ELECTRIC	12/6/11	885.58	1,401.60	(516.02)
SEATTLE GENETICS	2/6/12	379.99	330.00	49.99
UTILITIES SELECT SECTOR SPDR FUND	4/6/11	1,921.76	1,755.60	166.16
UTILITIES SELECT SECTOR SPDR FUND	3/6/12	1,049.38	877.80	171.58
SIGNATURE BANK COMMON	10/6/11	932.93	1,153.20	(220.27)
SIGNATURE BANK COMMON	12/6/11	1,161.87	1,129.60	32.27
SIRONA DENTAL SYSTEMS INC	3/6/12	2,002.36	1,906.60	95.76
SIRIUS XM RADIO INC	7/7/11	1,323.67	1,034.99	288.68
SKYWORKS SOLUTIONS INC	2/6/12	868.38	648.00	220.38
SOLERA HOLDINGS INC	10/20/11	1,051.17	1,032.20	18.97
SOLERA HOLDINGS INC	2/6/12	972.58	1,036.80	(64.22)
SOLUTIA INC	9/7/11	171.29	258.81	(87.52)
SOLUTIA INC	1/6/12	707.18	938.42	(231.24)
SOTHEBY'S HOLDINGS	9/7/11	375.49	530.60	(155.11)
SOUTHWEST AIRLINES	4/6/11	5,119.10	4,981.08	138.02
SOUTHWEST AIRLINES	6/6/11	57.69	67.00	(9.31)
SOUTHWEST AIRLINES	10/6/11	970.94	1,730.00	(759.06)
SOUTHWEST AIRLINES	11/7/11	1,816.80	2,801.25	(984.45)
SOUTHWEST AIRLINES	12/6/11	1,805.93	2,645.55	(839.62)
SOVRAN SELF STORAGE INC	3/6/12	1,435.77	1,435.50	0.27
SPIRIT AEROSYSTEMS HOLDINGS INC	12/6/11	1,190.97	1,559.29	(368.32)

THE J E & MILDRED WAGGONER
FAMILY FOUNDATION, INC.
SCHEDULE OF CAPITAL GAINS
4/1/11 - 3/31/12

NAME	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
STAPLES	4/6/11	4,338.31	4,200.37	137.94
STAPLES	9/7/11	3,234.62	4,478.25	(1,243.63)
STAPLES	12/6/11	2,010.44	2,194.49	(184.05)
STERLING CAPITAL CORPORATE FUND	1/4/12	997.01	996.02	0.99
STERLING CAPITAL INTERMEDIATE US GOVT FD #341	4/4/11	34,615.58	32,596.89	2,018.69
STERLING CAPITAL INTERMEDIATE US GOVT FD #341	8/2/11	1,310.50	1,207.52	102.98
STERLING CAPITAL INTERMEDIATE US GOVT FD #341	9/2/11	7,011.55	6,394.80	616.75
STERLING CAPITAL SPECIAL OPP FD #321	9/2/11	1,909.48	2,112.13	(202.65)
STERLING CAPITAL SPECIAL OPP FD #321	10/18/11	979.07	1,090.05	(110.98)
STERLITE IND LTD	9/7/11	809.88	1,090.60	(280.72)
SGS-THOMSON MICROELECTRONICS	10/20/11	636.29	1,127.70	(491.41)
STRYKER CORP	3/6/12	1,059.48	973.71	85.77
SUBSEA 7 SA	10/20/11	1,475.57	1,815.10	(339.53)
SUBSEA 7 SA	2/6/12	1,862.06	1,760.73	101.33
SUMITOMO CORPORATION	10/20/11	1,137.57	1,298.70	(161.13)
SUMITOMO MITSUI TRUST HLDGS INC	10/6/11	901.58	1,072.40	(170.82)
SUNCOR ENERGY	4/6/11	4,541.91	2,976.52	1,565.39
SUNCOR ENERGY	10/20/11	1,160.38	1,166.35	(5.97)
SUPERIOR ENERGY SERVICES INC	9/7/11	722.33	819.20	(96.87)
SUPERIOR ENERGY SERVICES INC	2/6/12	1,730.36	1,873.90	(143.54)
SYNGENTA AG ADR	5/10/11	1,428.08	1,288.60	139.48
SYSCO CORPORATION	1/6/12	1,179.18	1,047.60	131.58
TALEO CORPORATION	9/7/11	260.59	359.70	(99.11)
TARGET	4/6/11	7,292.90	7,344.10	(51.20)
TARGET	7/7/11	1,422.57	1,651.50	(228.93)
TARGET	7/13/11	1,021.18	1,101.00	(79.82)
TARGET	10/6/11	1,453.92	1,643.15	(189.23)
TECH DATA CORPORATION	1/6/12	1,511.67	1,517.40	(5.73)
TECK CORPORATION	1/6/12	1,134.87	1,604.40	(469.53)
TENET HEALTHCARE CORP	3/6/12	394.44	281.75	112.69
TEXAS INSTRUMENTS	4/6/11	3,107.64	2,305.79	801.85
THERMO FISHER SCIENTIFIC INC	4/6/11	5,031.35	5,095.80	(64.45)
THERMO FISHER SCIENTIFIC INC	6/6/11	2,265.25	1,981.70	283.55
THERMO FISHER SCIENTIFIC INC	10/6/11	2,766.37	3,102.20	(335.83)
THOMAS & BETTS CORPORATION	9/7/11	434.49	601.50	(167.01)
TOLL BROTHERS INC	2/6/12	442.39	422.00	20.39
TOTAL SA SPONSORED	2/6/12	803.53	925.80	(122.27)
TOWERS WATSON & COMPANY	12/6/11	1,302.77	1,259.00	43.77
TOWERS WATSON & COMPANY	3/6/12	1,603.00	1,527.75	75.25
TRAVELERS COMPANIES	4/6/11	2,388.35	1,294.00	1,094.35
TRINITY INDUSTRIES	2/6/12	1,293.37	1,516.00	(222.63)
TUPPERWARE CORP	10/6/11	1,056.17	1,195.40	(139.23)
UMB FINANCIAL CORP	11/7/11	1,418.37	1,508.40	(90.03)
ULTRA PETROLEUM CORP	2/6/12	967.18	2,004.80	(1,037.62)
UNICHARM CORP	3/6/12	1,558.17	1,621.20	(63.03)
UNILEVER PLC-SPONSORED ADR	9/7/11	1,012.26	920.10	92.16
UNITED NATURAL FOODS INC	3/6/12	931.18	759.60	171.58
UNITED RENTALS INC	9/7/11	171.29	266.80	(95.51)
UNITED THERAPEUTICS CORP	3/6/12	483.29	414.20	69.09



BRANCH BANKING AND TRUST CO
 PO BOX 2887
 WILSON, NC 27894-2887

ACCOUNT STATEMENT

APRIL 01, 2011 TO MARCH 31, 2012

ACCOUNT NAME: WAGGONER
 ACCOUNT NUMBER: 1150000654



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SCOTT HAYNES, CPA MOOSE, MARTIN,
 HAYNES AND LUNDY, PA
 PO BOX 1308
 STATESVILLE, NC 28687

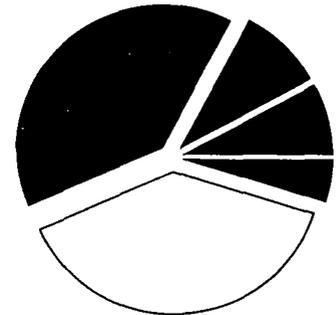
ACCOUNT NAME	BRANCH BANKING AND TRUST COMPANY MANAGING AGENT FOR: J.E. & MILDRED WAGGONER FAMILY FDN
RELATIONSHIP MANAGER	SANDRA D THOMAS 704-954-1069 sdthomas@BBandT.com
INVESTMENT OFFICER	NEIL CHAPMAN 704-954-1357 NCHAPMAN@STERLING-CAPITAL.COM

FOR YOUR INFORMATION

THIS IS YOUR REPORT OF INVESTMENTS AND TRANSACTIONS FOR THE PERIOD THE FOLLOWING ARE INCLUDED IN THE REPORT ACCOUNT SUMMARY, ACTIVITY SUMMARY, AND ACCOUNT ACTIVITY PLEASE CALL YOUR ADMINISTRATOR WITH QUESTIONS

INVESTMENT PORTFOLIO SUMMARY

MARKET VALUE AS OF	04/01/2011	03/31/2012	% OF ACCOUNT
CASH AND CASH EQUIVALENTS	79,297.73	93,508.84	8.0%
CORPORATE BONDS	109,402.50	111,231.50	9.5%
EQUITIES	464,481.89	457,569.46	39.2%
MUTUAL FUNDS	461,614.65	451,270.80	38.6%
US TREASURY OBLIGATIONS	107,925.50	55,286.00	4.7%
Total	1,222,722.27	1,168,866.60	100.0%



ACCOUNT ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	1,222,722.27	1,222,722.27		
INCOME	36,046.39	36,046.39		
DISBURSEMENTS	61,780.03-	61,780.03-	LONG TERM	77,102.25
FEEs	12,188.78-	12,188.78-	SHORT TERM	23,414.83-
CHANGE IN MARKET VALUE	15,933.25-	15,933.25-	TOTAL GAINS / LOSSES	53,687.42
ENDING MARKET VALUE	1,168,866.60	1,168,866.60		53,687.42

ACCOUNT STATEMENT

APRIL 01, 2011 TO MARCH 31, 2012

ACCOUNT NAME: WAGGONER

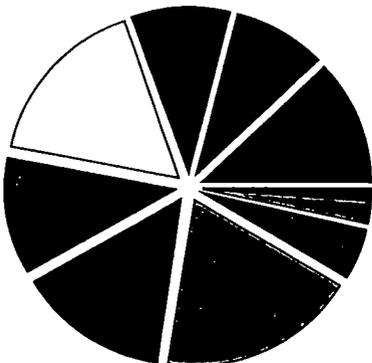
ACCOUNT NUMBER: 1150000654

PRINCIPAL PORTFOLIO STATEMENT

DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND CASH EQUIVALENTS				
IDP000030 INSURED DEPOSIT PROGRAM MGD	29,766 54			
	29,766 54	1 00		
PRINCIPAL CASH	0 00			
* TOTAL CASH AND CASH EQUIVALENTS	29,766.54		0.00	0.00
	29,766.54			

EQUITY DIVERSIFICATION SUMMARY

INDUSTRY SECTOR	MARKET VALUE	PERCENT
CONSUMER DISCRETIONARY	55,303 06	12 1%
CONSUMER STAPLES	40,737 68	8 9%
ENERGY	42,861 21	9 4%
FINANCIALS	75,762 48	16 5%
HEALTH CARE	51,764 13	11 3%
INDUSTRIALS	65,534 68	14 3%
INFORMATION TECHNOLOGY	86,518 94	18 9%
MATERIALS	23,499 08	5 2%
TELECOMMUNICATIONS SERVICES	10,252 40	2 2%
UTILITIES	5,335 80	1 2%
Total	457,569 46	100 0%



DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES						
CONSUMER DISCRETIONARY						
00687A107 ADIDAS AG	ADDYY	40 000	1,559 16 1,272 40	38 98 31 81	18 60	1 19
168905107 CHILDRENS PLACE RETAIL STORES	PLCE	10 000	516 70 542 50	51 67 54 25		
20030N101 COMCAST CORP CLASS A	CMCSA	165 000	4,951 65 2,573 25	30 01 15 60	107 25	2 17
204319107 COMPAGNIE FINANCIERE RICHEMONT SA	CFRUY	110 000	688 82 587 40	6 26 5 34	3 08	0 45

ACCOUNT STATEMENT

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ACCOUNT NAME: WAGGONER
ACCOUNT NUMBER: 1150000654



PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CONSUMER DISCRETIONARY						
235825205 DANA HOLDINGS CORPORATION COMMON	DAN	70 000	1,085 00 1,061 20	15 50 15 16	14 00	1 29
243537107 DECKERS OUTDOOR CORP COMMON	DECK	5 000	315 25 536 10	63 05 107 22		
254687106 THE WALT DISNEY COMPANY COMMON	DIS	85 000	3,721 30 2,319 65	43 78 27 29	51 00	1 37
307000109 FAMILY DOLLAR STORES COMMON	FDO	40 000	2,531 20 2,070 40	63 28 51 76	33 60	1 33
344849104 FOOT LOCKER INC COMMON	FL	150 000	4,657 50 2,995 12	31 05 19 97	108 00	2 32
36191G107 GNC ACQUISITION HOLDINGS INC COMMON	GNC	60 000	2,093 40 1,180 20	34 89 19 67	26 40	1 26
362607301 GAFISA S A	GFA	190 000	896 80 2,184 32	4 72 11 50	43 32	4 83
448579102 HYATT HOTELS CORP CL A COMMON	H	70 000	2,990 40 2,980 90	42 72 42 58		
48206M102 JUPITER TELECOMMUNICATIONS CO LTD ADR	JUPIY	30 000	2,014 71 1,999 80	67 16 66 66	38 76	1 92
495724403 KINGFISHER PLC-SPONS ADR	KGPHY	180 000	1,764 18 1,472 40	9 80 8 18	38 88	2 20
500255104 KOHLS CORP COMMON	KSS	50 000	2,501 50 2,485 11	50 03 49 70	64 00	2 56
501897102 LI & FUNG LIMITED UNSPONS ADR	LFUGY	220 000	1,009 80 1,159 40	4 59 5 27	23 98	2 37
502441306 LVMH MOET-HENNESSEY UNSPON ADR	LVMUY	40 000	1,372 72 1,283 20	34 32 32 08	32 32	2 35
53217R207 LIFE TIME FITNESS INC COMMON	LTM	10 000	505 70 409 50	50 57 40 95		
548661107 LOWE'S COMPANIES INC COMMON	LOW	110 000	3,451 80 2,230 56	31 38 20 28	61 60	1 78

ACCOUNT STATEMENT

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ACCOUNT NAME: WAGGONER
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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CONSUMER DISCRETIONARY						
587118100 THE MEN'S WEARHOUSE INC COMMON	MW	70 000	2,713 90 1,929 20	38 77 27 56	50 40	1 86
693656100 PVH CORP COMMON	PVH	15 000	1,339 95 1,000 05	89 33 66 67	2 25	0 17
708160106 J C PENNEY COMPANY INC COMMON	JCP	70 000	2,480 10 2,520 00	35 43 36 00	56 00	2 26
716768106 PETSMART COMMON	PETM	10 000	572 20 503 40	57 22 50 34	5 60	0 98
835898107 SOTHEBY'S HOLDINGS -CL A	BID	10 000	393 40 530 60	39 34 53 06	3 20	0 81
870123106 SWATCH GROUP AG	SWGAY	50 000	1,149 25 1,107 05	22 99 22 14	8 70	0 76
87612E106 TARGET CORP COM COMMON	TGT	65 000	3,787 55 3,515 55	58 27 54 09	78 00	2 06
91879Q109 VAIL RESORTS COMMON	MTN	30 000	1,297 50 1,556 73	43 25 51 89	22 50	1 73
928662303 VOLKSWAGAN AG	VLKAY	20 000	644 02 572 17	32 20 28 61	21 28	3 30
92933H101 WPP PLC ADR	WPPGY	20 000	1,367 40 1,264 60	68 37 63 23	39 02	2 85
98310W108 WYNDHAM WORLDWIDE COMMON	WYN	20 000	930 20 709 60	46 51 35 48	18 40	1 98
** TOTAL CONSUMER DISCRETIONARY			SUB-TOTAL		970.14	1.75
CONSUMER STAPLES						
126650100 CVS CAREMARK CORP COMMON	CVS	60 000	2,688 00 2,073 24	44 80 34 55	39 00	1 45
147528103 CASEY'S GENERAL STORES, INC COMMON	CASY	40 000	2,218 40 1,814 80	55 46 45 37	24 00	1 08
16940R109 CHINA RESOURCES ENTERPRISE LTD SP ADR	CRHKY	80 000	558 48 646 80	6 98 8 09	9 60	1 72

ACCOUNT STATEMENT

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ MARKET/ TOTAL COST	PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CONSUMER STAPLES						
171340102 CHURCH & DWIGHT CO ,INC COMMON	CHD	20 000	983 80 796 70	49 19 39 84	19 20	1 95
191216100 COCA COLA COMPANY COMMON	KO	45 000	3,330 45 3,058 80	74 01 67 97	91 80	2 76
405217100 HAIN CELESTIAL GROUP INC COMMON	HAIN	50 000	2,190 50 1,969 41	43 81 39 39		
487836108 KELLOGG COMPANY COMMON	K	35 000	1,877 05 1,900 47	53 63 54 30	60 20	3 21
50075N104 KRAFT FOODS INC-A COMMON	KFT	40 000	1,520 40 1,212 92	38 01 30 32	46 40	3 05
502117203 L'OREAL SA ADR	LRLCY	50 000	1,231 70 1,186 50	24 63 23 73	20 30	1 65
641069406 NESTLE SA ADR	NSRGY	50 000	3,142 10 2,868 00	62 84 57 36	89 30	2 84
713448108 PEPSICO INC COMMON	PEP	75 000	4,976 25 4,867 00	66 35 64 89	154 50	3 10
737446104 POST HOLDINGS INC COMMON	POST	10 000	329 30 260 76	32 93 26 08		
742718109 PROCTER AND GAMBLE COMMON	PG	55 000	3,696 55 3,509 08	67 21 63 80	115 50	3 12
751028101 RALCORP HOLDINGS INC COMMON	RAH	20 000	1,481 80 1,454 77	74 09 72 74		
871829107 SYSCO CORPORATION COMMON	SY Y	60 000	1,791 60 1,571 40	29 86 26 19	64 80	3 62
881575302 TESCO PLC SPONS ADR	TSCDY	110 000	1,739 98 2,075 51	15 82 18 87	72 93	4 19
90460M105 UNICHARM CORP	UNCHY	20 000	1,062 04 961 11	53 10 48 06	6 36	0 60
904767704 UNILEVER PLC-SPONSORED ADR	UL	20 000	661 00 638 86	33 05 31 94	25 02	3 79

ACCOUNT STATEMENT

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CONSUMER STAPLES						
904784709 UNILEVER N V NY SHS NEW F	UN	40 000	1,361 20 1,254 72	34 03 31 37	42 52	3 12
931142103 WAL - MART STORES COMMON	WMT	25 000	1,530 00 1,289 91	61 20 51 60	39 75	2 60
93114W107 WAL-MART DE MEXICO	WMMVY	40 000	1,340 48 1,213 89	33 51 30 35	13 16	0 98
G16962105 BUNGE LIMITED	BG	15 000	1,026 60 883 50	68 44 58 90	15 00	1 46
** TOTAL CONSUMER STAPLES		SUB-TOTAL	40,737.68 37,508.15		949.34	2.33
ENERGY						
032511107 ANADARKO PETE CORP COMMON	APC	45 000	3,525 30 3,846 33	78 34 85 47	16 20	0 46
055434203 BG GROUP PLC SPON ADR	BRGY	50 000	1,156 75 1,254 70	23 14 25 09	11 80	1 02
055622104 BP P L C SPONS ADR	BP	10 000	450 00 429 66	45 00 42 97	19 20	4 27
057224107 BAKER HUGHES INC COMMON	BHI	55 000	2,306 70 3,332 03	41 94 60 58	33 00	1 43
127097103 CABOT OIL AND GAS	COG	50 000	1,558 50 1,360 75	31 17 27 22	4 00	0 26
15135U109 CENOVUS ENERGY INC	CVE	80 000	2,875 20 2,372 70	35 94 29 66	70 64	2 46
166764100 CHEVRON CORP COMMON	CVX	30 000	3,216 30 2,543 90	107 21 84 80	97 20	3 02
247916208 DENBURY RESOURCES INC COMMON	DNR	100 000	1,823 00 2,446 81	18 23 24 47		
368287207 GAZPROM	OGZPY	120 000	1,477 68 2,000 60	12 31 16 67	24 72	1 67
423452101 HELMERICH & PAYNE INC COMMON	HP	10 000	539 50 392 50	53 95 39 25	2 80	0 52

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ENERGY						
436106108 HOLLYFRONTIER CORP COMMON	HFC	30 000	964 50 705 90	32 15 23 53	12 00	1 24
453038408 IMPERIAL OIL LTD COMMON	IMO	20 000	907 80 1,056 60	45 39 52 83	9 58	1 06
580037109 MCDERMOTT INTERNATIONAL COMMON	MDR	40 000	512 40 464 40	12 81 11 61		
674215108 OASIS PETROLEUM, INC COMMON	OAS	10 000	308 30 306 74	30 83 30 67		
677862104 LUKOIL COMMON	LUKOY	20 000	1,209 96 1,456 60	60 50 72 83	34 26	2 83
678026105 OIL STATES INTERNATIONAL INC COMMON	OIS	10 000	780 60 637 70	78 06 63 77		
71646E100 PETROCHINA COMPANY LTD COMMON	PTR	4 000	562 12 617 72	140 53 154 43	19 14	3 40
71654V101 PETROLEO BRASILEIR PREFERENCE SHARE	PBR A	30 000	766 80 1,082 10	25 56 36 07	8 28	1 08
723787107 PIONEER NAT RES CO COMMON	PXD	25 000	2,789 75 2,504 68	111 59 100 19	2 00	0 07
726505100 PLAINS EXPLORATION & PRODUCTION CO INC COMMON	PXP	10 000	426 50 224 80	42 65 22 48		
75281A109 RANGE RESOURCES CORP COMMON	RRC	35 000	2,034 90 2,226 77	58 14 63 62	5 60	0 28
78454L100 SM ENERGY COMPANY COMMON	SM	20 000	1,415 40 1,573 50	70 77 78 68	2 00	0 14
803866300 SASOL LTD SPONSORED ADR	SSL	10 000	486 40 577 40	48 64 57 74	19 78	4 07
806857108 SCHLUMBERGER LTD COMMON	SLB	85 000	5,944 05 4,521 10	69 93 53 19	93 50	1 57
861642106 STONE ENERGY CORP COMMON	SGY	20 000	571 80 559 60	28 59 27 98		

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ENERGY						
867224107 SUNCOR ENERGY, INC	SU	130 000	4,251 00 4,899 03	32 70 37 68	57 72	1 36
** TOTAL ENERGY		SUB-TOTAL	42,861.21 43,394.62		543.42	1.27
FINANCIALS						
001317205 AIA GROUP LTD	AAGIY	80 000	1,172 56 1,217 87	14 66 15 22	11 92	1 02
008252108 AFFILIATED MANAGERS GROUP INC COM	AMG	10 000	1,118 10 1,079 30	111 81 107 93		
018805101 ALLIANZ COMMON	AZSEY	90 000	1,072 35 1,291 50	11 92 14 35	39 69	3 70
025816109 AMERICAN EXPRESS COMPANY COMMON	AXP	35 000	2,025 10 1,478 24	57 86 42 24	28 00	1 38
05565A202 BNP PARIBAS	BNPQY	30 000	710 63 585 30	23 69 19 51	33 21	4 67
059460303 BANCO BRADESCO S A	BBD	40 000	700 00 684 14	17 50 17 10	4 76	0 68
064149107 BANK OF NOVA SCOTIA	BNS	20 000	1,120 80 1,019 60	56 04 50 98	44 24	3 95
06738E204 BARCLAYS PLC - SPONS ADR COMMON	BCS	60 000	909 00 1,127 40	15 15 18 79	22 86	2 51
084423102 W R. BERKLEY CORP COMMON	WRB	40 000	1,444 80 1,306 20	36 12 32 66	12 80	0 89
084670702 BERKSHIRE HATHAWAY INC DEL CL B COMMON	BRK B	35 000	2,840 25 2,536 25	81 15 72 46		
125581801 CIT GROUP INC COMMON	CIT	70 000	2,886 80 3,003 70	41 24 42 91		
200340107 COMERICA INC COMMON	CMA	50 000	1,618 00 1,409 50	32 36 28 19	20 00	1 24
203233101 COMMONWEALTH REIT COMMON	CWH	60 000	1,117 20 1,024 20	18 62 17 07	120 00	10 74

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
FINANCIALS						
23304Y100 DBS GROUP HLDGS LTD SPONSORED ADR F/K/A DEVELOPMENT BK SINGAPORE LTD	DBSDY	30 000	1,353 33 1,406 40	45 11 46 88	51 63	3 82
253868103 DIGITAL REALTY TRUST INC COMMON	DLR	5 000	369 85 274 92	73 97 54 98	14 60	3 95
254709108 DISCOVER FINANCIAL SERVICES COMMON	DFS	100 000	3,334 00 2,419 73	33 34 24 20	40 00	1 20
316773100 FIFTH THIRD BANCORP COMMON	FITB	110 000	1,544 95 1,188 50	14 05 10 80	35 20	2 28
404280406 HSBC HLDGS PLC SPONSORED ADR NEW	HBC	30 000	1,331 70 1,577 40	44 39 52 58	61 50	4 62
450936109 ICAP PLC	IAPLY	130 000	1,631 76 1,581 40	12 55 12 16	82 42	5 05
45104G104 ICICI BANK LIMITED SPONS ADR	IBN	60 000	2,092 20 2,695 32	34 87 44 92	37 26	1 78
455807107 INDUSTRIAL AND COMMERCIAL BANK OF CHINA	IDCBY	50 000	645 30 852 50	12 91 17 05	26 50	4 11
46146P102 INVESTORS BANCORP COMMON	ISBC	90 000	1,351 80 1,336 95	15 02 14 86		
465562106 ITAU UNIBANCO BANCO MULTIPLO SA	ITUB	70 000	1,343 30 1,446 20	19 19 20 66	6 09	0 45
46625H100 J P MORGAN CHASE & CO COMMON	JPM	120 000	5,517 60 4,488 40	45 98 37 40	144 00	2 61
48020Q107 JONES LANG LA SALLE INC	JLL	10 000	833 10 633 30	83 31 63 33	3 00	0 36
48241A105 KB FINANCIAL GROUP INC COMMON	KB	20 000	734 00 1,050 40	36 70 52 52	1 52	0 21
493267108 KEYCORP NEW COMMON	KEY	190 000	1,615 00 1,706 20	8 50 8 98	22 80	1 41

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
FINANCIALS						
527288104 LEUCADIA NATIONAL CORP COMMON	LUK	50 000	1,305 00 1,903 00	26 10 38 06	12 50	0 96
59156R108 METLIFE INC COMMON	MET	125 000	4,668 75 4,989 05	37 35 39 91	92 50	1 98
72341E304 PING AN INSURANCE GROUP COMPANY OF CHINA LIMITED	PNGAY	50 000	756 05 1,009 50	15 12 20 19	6 75	0 89
729251108 PLUM CREEK TIMBER CO COMMON	PCL	70 000	2,909 20 3,054 80	41 56 43 64	117 60	4 04
74144T108 T ROWE PRICE GROUP INC	TROW	30 000	1,959 00 1,560 00	65 30 52 00	40 80	2 08
74435K204 PRUDENTIAL PLC	PUK	20 000	480 60 404 40	24 03 20 22	15 70	3 27
754730109 RAYMOND JAMES FINANCIAL INC COMMON	RJF	30 000	1,095 90 1,161 90	36 53 38 73	15 60	1 42
78440X101 SL GREEN REALTY COMMON	SLG	20 000	1,551 00 1,528 20	77 55 76 41	20 00	1 29
86562X106 SUMITOMO MITSUI TRUST HOLDINGS INC	SUTNY	200 000	641 60 610 00	3 21 3 05	8 20	1 28
89417E109 THE TRAVELERS COMPANIES INC COMMON	TRV	55 000	3,256 00 2,130 85	59 20 38 74	90 20	2 77
900148701 TURKIYE GARANTI BANKASI A S	TKGBY	230 000	910 80 1,104 00	3 96 4 80	15 18	1 67
949746101 WELLS FARGO & CO COMMON	WFC	140 000	4,779 60 3,297 57	34 14 23 55	67 20	1 41
961214301 WESTPAC BANKING	WBK	14 000	1,592 50 1,781 36	113 75 127 24	112 43	7 06
962166104 WEYERHAEUSER COMPANY COMMON	WY	150 000	3,288 00 3,069 76	21 92 20 47	90 00	2 74
G30397106 ENDURANCE SPECIALTY HOLDINGS LTD	ENH	40 000	1,626 40 1,534 30	40 66 38 36	49 60	3 05

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
FINANCIALS						
G9618E107 WHITE MOUNTAINS INSURANCE GROUP LTD COMMON	WTM	5 000	2,508 60 1,829 10	501 72 365 82	5 00	0 20
** TOTAL FINANCIALS		SUB-TOTAL	75,762.48 71,388.61		1,623.26	2.14
HEALTH CARE						
01988P108 ALLSCRIPTS HEALTHCARE SOLUTIONS	MDRX	30 000	498 00 582 60	16 60 19 42		
031162100 AMGEN INC COMMON	AMGN	15 000	1,019 55 851 85	67 97 56 79	21 60	2 12
04544X300 ASSISTED LIVING CONCEPTS INC COMMON	ALC	120 000	1,993 20 2,323 80	16 61 19 37	48 00	2 41
072730302 BAYER A G SPONSORED ADR	BAYRY	20 000	1,404 68 1,435 60	70 23 71 78	32 20	2 29
12637N105 CSL LIMITED ADR	CMXHY	60 000	1,115 40 1,062 60	18 59 17 71	22 80	2 04
14888B103 CATALYST HEALTH SOLUTIONS INC COMMON	CHSI	10 000	637 30 633 70	63 73 63 37		
222816100 COVANCE INC COMMON	CVD	40 000	1,905 20 1,902 30	47 63 47 56		
302182100 EXPRESS SCRIPTS COMMON	ESRX	80 000	4,334 40 2,982 43	54 18 37 28		
358029106 FRESENIUS USA INC ADR	FMS	20 000	1,413 00 1,372 80	70 65 68 64	13 06	0 92
37733W105 GLAXOSMITHKLINE PLC SPONSORED ADR	GSK	40 000	1,796 40 1,777 95	44 91 44 45	90 16	5 02
478160104 JOHNSON & JOHNSON COMMON	JNJ	55 000	3,627 80 2,341 13	65 96 42 57	125 40	3 46
54338V101 LONZA GROUP AG ADR	LZAGY	200 000	1,032 40 1,056 00	5 16 5 28	43 20	4 18
585055106 MEDTRONIC INC COMMON	MDT	35 000	1,371 65 1,207 24	39 19 34 49	33 95	2 48

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
HEALTH CARE						
58933Y105 MERCK & CO INC COMMON	MRK	105 000	4,032 00 3,374 50	38 40 32 14	176 40	4 38
66987V109 NOVARTIS A G ADR	NVS	22 000	1,219 02 1,167 69	55 41 53 08	46 33	3 80
717081103 PFIZER INC COMMON	PFE	120 000	2,717 40 2,476 80	22 65 20 64	105 60	3 89
771195104 ROCHE HOLDING LTD ADR	RHHBY	70 000	3,041 71 2,855 80	43 45 40 80	108 92	3 58
78505P100 SXC HEALTH SOLUTIONS CORP	SXCI	5 000	374 80 296 60	74 96 59 32		
790849103 ST JUDE MEDICAL INC COMMON	STJ	90 000	3,987 90 4,427 77	44 31 49 20	82 80	2 08
80105N105 SANOFI SYNTHELABO SA-ADR	SNY	10 000	387 50 325 95	38 75 32 60	14 88	3 84
83569C102 SONOVA HOLDING AG	SONVY	130 000	2,885 22 2,583 76	22 19 19 88	33 28	1 15
863667101 STRYKER CORP COMMON	SYK	50 000	2,774 00 2,398 30	55 48 47 97	42 50	1 53
885175307 THORATEC CORP	THOR	40 000	1,348 40 1,349 20	33 71 33 73		
91324P102 UNITED HEALTH GROUP INC COMMON	UNH	80 000	4,715 20 4,176 21	58 94 52 20	52 00	1 10
91338E101 UNIVERSAL AMERICAN FINANCIAL CORP COMMON	UAM	140 000	1,509 20 1,571 56	10 78 11 23		
N72482107 QIAGEN N V	QGEN	40 000	622 80 811 20	15 57 20 28		
** TOTAL HEALTH CARE		SUB-TOTAL	51,764.13 47,345.34		1,093.08	2.11
INDUSTRIALS						
000361105 AAR CORP COMMON	AIR	30 000	547 50 547 50	18 25 18 25	9 00	1 64

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DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
INDUSTRIALS						
000375204 ABB LTD SPONS ADR	ABB	85 000	1,734 85 1,533 40	20 41 18 04	59 33	3 42
00508X203 ACTUANT CORP CL A NEW	ATU	30 000	869 70 864 30	28 99 28 81	1 20	0 14
023586100 AMERCO COMMON	UHAL	15 000	1,582 65 1,645 17	105 51 109 68		
031100100 AMETEK INC COMMON	AME	30 000	1,455 30 1,443 60	48 51 48 12	7 20	0 49
043393206 ASAHI GLASS COMPANY LIMITED	ASGLY	50 000	426 50 629 00	8 53 12 58	13 25	3 11
049164205 ATLAS AIR WORLDWIDE HOLDINGS COMMON	AAWW	30 000	1,476 30 1,000 95	49 21 33 37		
049255706 ATLAS COPCO AB SPONS	ATLKY	40 000	965 12 1,073 60	24 13 26 84	20 80	2 16
067806109 BARNES GROUP INC	B	40 000	1,052 40 1,112 80	26 31 27 82	16 00	1 52
136375102 CANADIAN NATL RY CO COMMON	CNI	30 000	2,382 90 2,286 80	79 43 76 23	44 64	1 87
184496107 CLEAN HARBORS INC COMMON	CLH	20 000	1,346 60 1,158 40	67 33 57 92		
292562105 ENCORE WIRE CORPORATION COMMON	WIRE	50 000	1,486 50 1,409 95	29 73 28 20	4 00	0 27
307305102 FANUC LTD ADR	FANUY	150 000	4,459 50 3,954 50	29 73 26 36	55 80	1 25
31428X106 FEDEX CORPORATION COMMON	FDX	25 000	2,299 00 2,043 00	91 96 81 72	13 00	0 57
369604103 GENERAL ELECTRIC COMPANY COMMON	GE	325 000	6,522 75 6,570 55	20 07 20 22	221 00	3 39
371559105 GENESSE & WYO INC CL A	GWR	15 000	818 70 924 00	54 58 61 60		

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
INDUSTRIALS						
438516106 HONEYWELL INTERNATIONAL INC	HON	70 000	4,273 50 3,666 05	61 05 52 37	104 30	2 44
466140100 JGC CORPORATION	JGCCY	50 000	3,116 85 2,764 40	62 34 55 29	31 95	1 03
606827202 MITSUI & CO LTD	MITSY	4 000	1,319 16 1,469 71	329 79 367 43	50 44	3 82
654090109 NIDEC CORPORATION	NJ	50 000	1,140 50 1,171 00	22 81 23 42	12 80	1 12
696429307 PALL CORPORATION COMMON	PLL	10 000	596 30 545 60	59 63 54 56	8 40	1 41
770323103 ROBERT HALF INTL COMMON	RHI	20 000	606 00 423 60	30 30 21 18	12 00	1 98
784635104 SPX CORPORATION	SPW	10 000	775 30 446 80	77 53 44 68	10 00	1 29
800212201 SANDVIK AB	SDVKY	80 000	1,151 44 1,220 80	14 39 15 26	32 24	2 80
80687P106 SCHNEIDER ELECTRIC SA UNSPON ADR	SBGSY	110 000	1,435 28 1,808 22	13 05 16 44	37 84	2 64
826197501 SIEMENS AG SPONSORED ADR	SI	16 000	1,613 44 2,247 36	100 84 140 46	45 54	2 82
848574109 SPIRIT AEROSYSTEMS HOLDINGS INC COMMON	SPR	170 000	4,158 20 3,871 49	24 46 22 77		
865613103 SUMITOMO CORPORATION	SSUMY	80 000	1,162 64 1,144 03	14 53 14 30	37 60	3 23
88162G103 TETRA TECH INC	TTEK	30 000	790 80 672 60	26 36 22 42		
884315102 THOMAS & BETTS CORPORATION COMMON	TNB	10 000	719 10 601 50	71 91 60 15		
896522109 TRINITY INDUSTRIES COMMON	TRN	70 000	2,306 50 2,653 00	32 95 37 90	25 20	1 09

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
INDUSTRIALS						
907818108 UNION PACIFIC CORP COMMON	UNP	15 000	1,612 20 1,343 31	107 48 89 55	36 00	2 23
911363109 UNITED RENTALS INC	URI	30 000	1,286 70 800 40	42 89 26 68		
92927K102 WABCO HOLDINGS INC COMMON	WBC	20 000	1,209 60 1,217 20	60 48 60 86	5 60	0 46
980745103 WOODWARD GOVERNOR CO	WWD	30 000	1,284 90 1,063 50	42 83 35 45	9 60	0 75
98419M100 XYLEM INC COMMON	XYL	200 000	5,550 00 4,904 34	27 75 24 52	81 00	1 46
** TOTAL INDUSTRIALS			SUB- TOTAL		1,005.73	1.53
INFORMATION TECHNOLOGY						
037833100 APPLE COMPUTER CORPORATION COMMON	AAPL	15 000	8,993 25 3,801 62	599 55 253 44		
042068106 ARM HOLDINGS PLC -SPONS ADR	ARMH	40 000	1,131 60 1,126 00	28 29 28 15	5 72	0 51
049513104 ATMEL CORP COMMON	ATML	50 000	493 25 668 50	9 87 13 37		
053807103 AVNET INC COMMON	AVT	60 000	2,183 40 2,021 40	36 39 33 69		
127387108 CADENCE DESIGN SYSTEMS, INC COMMON	CDNS	90 000	1,065 60 898 20	11 84 9 98		
138006309 CANON INC COMMON	CAJ	40 000	1,906 40 1,756 00	47 66 43 90	57 88	3 04
171779309 CIENA CORP COMMON	CIEN	30 000	485 70 332 40	16 19 11 08		
17275R102 CISCO SYSTEMS COMMON	CSCO	230 000	4,864 50 4,155 78	21 15 18 07	73 60	1 51
206708109 CONCUR TECHNOLOGIES	CNQR	30 000	1,721 40 1,769 90	57 38 59 00		

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DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
INFORMATION TECHNOLOGY						
237545108 DASSAULT SYSTEMS COMMON	DASTY	20 000	1,837 48 1,588 90	91 87 79 45	11 44	0 62
268648102 EMC CORPORATION COMMON	EMC	140 000	4,183 20 3,408 80	29 88 24 35		
31787A507 FINISAR CORPORATION NEW COMMON	FNSR	20 000	403 00 553 80	20 15 27 69		
34959E109 FORTINET INC COMMON	FTNT	30 000	829 50 510 90	27 65 17 03		
38259P508 GOOGLE INC COMMON	GOOG	5 000	3,206 20 1,918 44	641 24 383 69		
443251103 HOYA CORP SPONSORED ADR	HOCPY	50 000	1,129 45 1,130 50	22 59 22 61	35 80	3 17
44919P508 IAC/INTERACTIVE CORP COMMON	IACI	30 000	1,472 70 1,421 40	49 09 47 38	14 40	0 98
45666Q102 INFORMATICA CORP COM	INFA	10 000	529 00 456 97	52 90 45 70		
456788108 INFOSYS TECHNOLOGIES SP ADR	INFY	20 000	1,140 60 1,109 40	57 03 55 47	14 08	1 23
458140100 INTEL COMMON	INTC	95 000	2,670 93 2,058 74	28 12 21 67	79 80	2 99
459200101 INTERNATIONAL BUSINESS MACHINES COMMON	IBM	15 000	3,129 75 1,780 80	208 65 118 72	45 00	1 44
594901100 MICRO SYSTEMS, INC COMMON	MCRS	20 000	1,105 80 1,047 60	55 29 52 38		
594918104 MICROSOFT CORP COMMON	MSFT	220 000	7,096 10 5,447 59	32 26 24 76	176 00	2 48
608554200 MOLEX CLASS A	MOLXA	100 000	2,345 00 1,918 13	23 45 19 18	80 00	3 41
654445303 NINTENDO LTD ADR	NTDOY	30 000	567 33 553 50	18 91 18 45	11 97	2 11

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
INFORMATION TECHNOLOGY						
670008101 NOVELLUS SYSTEMS COMMON	NVLS	20 000	998 20 743 00	49 91 37 15		
68372A104 OPENTABLE INC COMMON	OPEN	40 000	1,618 80 1,935 66	40 47 48 39		
68389X105 ORACLE CORP COMMON	ORCL	70 000	2,041 20 1,366 59	29 16 19 52	16 80	0 82
74733T105 QLIK TECHNOLOGIES INC COMMON	QLIK	40 000	1,280 00 1,079 20	32 00 26 98		
747525103 QUALCOMM INC COMMON	QCOM	50 000	3,403 00 2,568 56	68 06 51 37	43 00	1 26
803054204 SAP AKTIENGESELLSCHAFT ADR	SAP	45 000	3,141 90 2,795 85	69 82 62 13	46 13	1 47
83088M102 SKYWORKS SOLUTIONS, INC COMMON	SWKS	40 000	1,106 00 1,079 60	27 65 26 99		
874039100 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD SP ADR	TSM	150 000	2,292 00 1,831 24	15 28 12 21	62 25	2 72
87424N104 TALEO CORPORATION	TLEO	20 000	918 60 719 40	45 93 35 97		
878237106 TECH DATA CORPORATION COMMON	TECD	50 000	2,713 00 2,613 00	54 26 52 26		
882508104 TEXAS INSTRUMENTS COMMON	TXN	115 000	3,865 15 3,333 65	33 61 28 99	78 20	2 02
896239100 TRIMBLE NAV LTD	TRMB	20 000	1,088 40 1,034 40	54 42 51 72		
98233Q105 WRIGHT EXPRESS CORP COMMON	WXS	20 000	1,294 60 1,061 00	64 73 53 05		
H84989104 TE CONNECTIVITY LTD	TEL	125 000	4,593 75 3,378 72	36 75 27 03	90 00	1 96
M51363113 MELLANOX TECHNOLOGIES LTD	MLNX	40 000	1,673 20 1,200 80	41 83 30 02		
** TOTAL INFORMATION TECHNOLOGY		SUB-TOTAL	86,518.94 68,175.94		942.07	1.09

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
MATERIALS						
009126202 L'AIR LIQUIDE-UNSPONS ADR COMMON	AIQUY	70 000	1,863 61 1,891 40	26 62 27 02	30 52	1 64
013817101 ALCOA INC COMMON	AA	90 000	901 80 818 10	10 02 9 09	10 80	1 20
058498106 BALL CORPORATION COMMON	BLL	10 000	428 80 310 80	42 88 31 08	4 00	0 93
067901108 BARRICK GOLD CORP COMMON	ABX	80 000	3,478 40 4,040 74	43 48 50 51	48 00	1 38
088606108 BHP BILLITON LIMITED	BHP	15 000	1,086 00 1,455 60	72 40 97 04	33 00	3 04
127055101 CABOT CORP COMMON	CBT	50 000	2,134 00 1,654 50	42 68 33 09	36 00	1 69
232820100 CYTEC INDUSTRIES INC COMMON	CYT	10 000	607 90 346 90	60 79 34 69	5 00	0 82
263534109 E I DUPONT DE NEMOURS COMPANY COMMON	DD	60 000	3,174 00 2,468 29	52 90 41 14	98 40	3 10
35671D857 FREEPORT MCMORAN CPR & GOLD CLASS B	FCX	70 000	2,662 80 2,871 50	38 04 41 02	87 50	3 29
46626D108 MINING AND METALLURGICAL CO NORILSK NICKEL ADR	NILSY	60 000	1,100 34 1,180 20	18 34 19 67	29 82	2 71
483007704 KAISER ALUMINUM CORPORATION COMMON	KALU	30 000	1,417 80 1,473 60	47 26 49 12	30 00	2 12
774415103 ROCKWOOD HOLDINGS INC COMMON	ROC	20 000	1,043 00 1,018 00	52 15 50 90		
806882106 SCHNITZER STEEL INDS INC CL A	SCHN	35 000	1,396 33 2,292 15	39 90 65 49	2 38	0 17
878742204 TECK CORPORATION CL B COMMON	TCK	30 000	1,069 80 1,216 80	35 66 40 56	23 73	2 22
91912E204 VALE SA SP PREF ADR	VALE P	50 000	1,134 50 1,477 00	22 69 29 54	57 35	5 06
** TOTAL MATERIALS			SUB-TOTAL		496.50	2.11
			23,499.08			
			24,515 58			

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ MARKET/ TOTAL COST	PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
TELECOMMUNICATIONS SERVICES						
00206R102 AT&T INC COMMON	T	140 000	4,372 20 4,687 83	31 23 33 48	246 40	5 64
02364W105 AMERICA MOVIL SAB DE CV A DE CV	AMX	60 000	1,489 80 1,453 20	24 83 24 22	17 16	1 15
62474M108 MTN GROUP LTD ADR	MTNOY	100 000	1,759 30 2,087 00	17 59 20 87	93 70	5 33
78388J106 SBA COMMUNICATIONS CORP COMMON	SBAC	30 000	1,524 30 1,363 50	50 81 45 45		
92857W209 VODAFONE GROUP PLC COMMON	VOD	40 000	1,106 80 1,232 22	27 67 30 81	57 20	5 17
** TOTAL TELECOMMUNICATIONS SERVICES			SUB-TOTAL 10,252.40 10,823.75		414.46	4.04
UTILITIES						
204409601 COMPANHIA ENERGETICA DE MINAS GERAIS SPONSORED ADR PAR \$ 01 REP NON VTG PFD	CIG	90 000	2,140 20 1,859 16	23 78 20 66	84 69	3 96
465685105 ITC HOLDINGS CORP COMMON	ITC	15 000	1,154 10 1,124 70	76 94 74 98	21 15	1 83
682680103 ONEOK INC NEW	OKE	25 000	2,041 50 1,685 25	81 66 67 41	61 00	2 99
** TOTAL UTILITIES			SUB-TOTAL 5,335.80 4,669.11		166.84	3.13
* TOTAL EQUITIES			457,569.46 416,605.89		8,204.84	1.79

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

BOND QUALITY SUMMARY

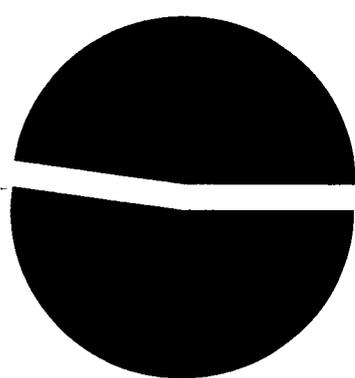
S & P QUALITY RATING

MARKET VALUE PERCENT

AA+	55,286 00	100 0%
Total	55,286 00	100 0%

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
US TREASURY OBLIGATIONS						
3133X7FK5						
FED HOME LOAN BANK DTD 5/27/04	AA+	50,000 000	55,286 00	110 57	2,625 00	4 75
5 25% 06/18/2014			50,363 75	100 73		0 45
* TOTAL US TREASURY OBLIGATIONS			55,286.00		2,625 00	4.75
			50,363.75			

BOND QUALITY SUMMARY



S & P QUALITY RATING MARKET VALUE PERCENT

AA	53,253 50	47 9%
A-	57,978 00	52 1%
Total	111,231 50	100 0%

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
CORPORATE BONDS						
166751AH0						
CHEVRON CORP DTD 03/03/09 3 95%	AA	50,000 000	53,253 50	106 51	1,975 00	3 71
03/03/2014			52,660 50	105 32		0 55
78387GAL7						
SBC COMMUNICATIONS DTD 08/18/04	A-	50,000 000	57,978 00	115 96	2,812 50	4 85
5 625% 06/15/2016			51,491 50	102 98		1 68
* TOTAL CORPORATE BONDS			111,231.50		4,787.50	4.30
			104,152.00			

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

BOND QUALITY SUMMARY

S & P QUALITY RATING

MARKET VALUE PERCENT

NOT RATED	451,270.80	100.0%
Total	451,270.80	100.0%

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ COST	MARKET PRICE/ COST PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
MUTUAL FUNDS						
024932600 AMERICAN CENTURY DIVERSIFIED BOND FUND # 349		2,509.828	27,633.21 27,129.84	11.01 10.81	1,046.60	3.79
258620103 DOUBLELINE TOTAL RETURN BOND FUND		4,932.375	55,094.63 54,936.00	11.17 11.14	4,370.08	7.93
349913822 FORWARD INTERNATIONAL SMALL COMPANIES FD INST CL FUND # 111		1,481.072	19,772.31 21,908.00	13.35 14.79	276.96	1.40
464287184 ISHARES FTSE/XINHUA CHINA 25 INDEX FUND		10.000	366.65 359.70	36.67 35.97	7.65	2.09
52106N889 LAZARD EMERGING MKTS PORTFOLIO INST CLASS FUND # 638		1,643.578	32,394.92 35,250.27	19.71 21.45	902.32	2.79
592905509 METROPOLITAN WEST TOTAL RETURN BOND FUND INST CL FUND # 512		4,107.952	43,297.81 42,889.05	10.54 10.44	1,951.28	4.51
683974505 OPPENHEIMER DEVELOPING MARKETS FUND CL Y FUND # 788		1,010.655	33,644.70 34,320.61	33.29 33.96	682.19	2.03
693390700 PIMCO TOTAL RETURN FUND CLASS I #35		2,664.232	29,546.33 29,342.63	11.09 11.01	959.12	3.25
693390882 PIMCO FOREIGN BOND (US DOLLAR HEDGED) FUND CLASS I #103		4,419.205	47,506.45 42,015.20	10.75 9.51	1,272.73	2.68
81369Y605 FINANCIAL SELECT SECTOR SPDR FUND		180.000	2,843.10 2,386.54	15.80 13.26	41.94	1.48
81369Y886 UTILITIES SELECT SECTOR SPDR FUND		30.000	1,051.35 877.80	35.05 29.26	41.64	3.96

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PRINCIPAL PORTFOLIO STATEMENT (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ MARKET/ TOTAL COST	PRICE/ PRICE	ESTIMATED ANNUAL INCOME	YIELD CURRENT/ MATURITY
MUTUAL FUNDS						
85917K504 STERLING CAPITAL CORPORATE FUND		4,306 651	43,841 71 43,176 98	10 18 10 03	1,403 97	3 20
85917L569 STERLING CAPITAL TOTAL RETURN BOND FUND INST CL FUND # 342		5,301 764	57,789 23 58,322 00	10 90 11 00	2,385 79	4 13
85917L619 STERLING CAPITAL INTERMEDIATE U S GOVERNMENT FUND INST CL FUND # 341		2,670 672	28,789 84 26,791 13	10 78 10 03	859 96	2 99
85917L742 STERLING CAPITAL SPECIAL OPPORTUNITIES FUND INST CL FUND # 321		1,447 912	27,698 56 27,162 82	19 13 18 76		
* TOTAL MUTUAL FUNDS			451,270.80 446,868.57		16,202 23	3.59
TOTAL PRINCIPAL ASSETS			1,105,124.30 1,047,756.75		31,819.57	2.88

INCOME PORTFOLIO STATEMENT

DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ PRICE	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH AND CASH EQUIVALENTS				
IDP000030 INSURED DEPOSIT PROGRAM MGDI	63,712 87 63,712 87	1 00		
INCOME CASH	29 43 29 43			
* TOTAL CASH AND CASH EQUIVALENTS	63,742.30 63,742.30		0.00	0.00
TOTAL INCOME ASSETS	63,742.30 63,742.30		0.00	0.00