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 APR 1, 2011 , and ending MAR 31, 2012

Name of foundation: FLORENCE ROGERS CHARITABLE TRUST

A Employer identification number: 56-6074515

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 36006 | Room/suite:

B Telephone number: 910-484-2033

City or town, state, and ZIP code: FAYETTEVILLE, NC 28303

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,041,791.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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

		(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	1,340.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	39,064.	39,064.		STATEMENT 1
	4 Dividends and interest from securities	103,466.	103,466.		STATEMENT 2
	5a Gross rents	176,025.	176,025.		STATEMENT 3
	b Net rental income or (loss) 87,603.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	<9,555.>			
	b Gross sales price for all assets on line 6a 588,397.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	310,340.	318,555.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	38,333.	19,166.		19,167.
	14 Other employee salaries and wages	36,987.	18,494.		18,493.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 5	16,000.	4,000.		12,000.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 6	28,818.	25,682.		1,415.
	19 Depreciation and depletion	37,289.	36,088.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	51,787.	42,984.		8,803.
	24 **Total operating and administrative expenses** Add lines 13 through 23	209,214.	146,414.		59,878.
	25 Contributions, gifts, grants paid	247,003.			247,003.
	26 **Total expenses and disbursements.** Add lines 24 and 25	456,217.	146,414.		306,881.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<145,877.>			
	b **Net investment income** (if negative, enter -0-)		172,141.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1 Cash - non-interest-bearing		249.	351.	351.
2 Savings and temporary cash investments		2,214,509.	1,983,155.	2,005,659.
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 ▶	113,200.			
Less: allowance for doubtful accounts ▶	0.	210,124.	113,200.	113,200.
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges		686.		
10a Investments - U.S. and state government obligations	STMT 8	324,547.	262,005.	273,919.
b Investments - corporate stock	STMT 9	1,363,998.	1,498,286.	1,769,527.
c Investments - corporate bonds	STMT 10	57,159.	104,091.	104,665.
11 Investments - land, buildings, and equipment basis ▶	1,565,759.			
Less accumulated depreciation ▶	551,419.	969,895.	1,014,340.	1,753,400.
12 Investments - mortgage loans				
13 Investments - other	STMT 11	0.	20,203.	21,070.
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 **Total assets** (to be completed by all filers)		5,141,167.	4,995,631.	6,041,791.
Liabilities 17 Accounts payable and accrued expenses		415.	756.	
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)		415.	756.	
Net Assets or Fund Balances **Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**				
24 Unrestricted		5,140,752.	4,994,875.	
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds				
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**		5,140,752.	4,994,875.	
31 **Total liabilities and net assets/fund balances**		5,141,167.	4,995,631.	

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	5,140,752.
2 Enter amount from Part I, line 27a	2	<145,877.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,994,875.
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	4,994,875.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SECURITIES THRU MORGAN STANLEY SEE SCHEDULES			
b	ATTACHED	P	VARIOUS	VARIOUS
c	RENTAL PROPERTIES	P	VARIOUS	10/20/11
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b	298,397.		306,484.	<8,087.>
c	290,000.	21,857.	313,325.	<1,468.>
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				<8,087.>
c				<1,468.>
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: <9,555.>

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	328,458.	6,267,871.	.052403
2009	262,899.	5,872,172.	.044770
2008	253,826.	4,930,240.	.051483
2007	231,286.	4,508,568.	.051299
2006	229,141.	4,466,005.	.051308

2	Total of line 1, column (d)	2	.251263
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	.050253
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,025,062.
5	Multiply line 4 by line 3	5	302,777.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,721.
7	Add lines 5 and 6	7	304,498.
8	Enter qualifying distributions from Part XII, line 4	8	306,881.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	1,721.
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	1,721.
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	1,721.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,400.		
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	1,400.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	321.
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** ▶	Refunded ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ CONNIE SESSOMS Telephone no. ▶910-484-2033

Located at ▶804 STAMPER RD, FAYETTEVILLE, NC ZIP+4 ▶28303

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)* N/A	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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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? | 6b | | X

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? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN C. TALLY PO BOX 36006 FAYETTEVILLE, NC 28303	CO-TRUSTEE 10.00	18,333.	0.	0.
J. WILLIAM LAMBERT PO BOX 36006 FAYETTEVILLE, NC 28303	CO-TRUSTEE 10.00	20,000.	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 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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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 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,021,621.
b	Average of monthly cash balances	1b	2,022,178.
c	Fair market value of all other assets	1c	2,073,015.
d	**Total** (add lines 1a, b, and c)	1d	6,116,814.
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	6,116,814.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	91,752.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,025,062.
6	**Minimum investment return** Enter 5% of line 5	6	301,253.

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	301,253.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 1,721.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,721.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	299,532.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	299,532.
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	299,532.

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	306,881.
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	306,881.
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	1,721.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	305,160.

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				299,532.
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				
b From 2007 4,236.				
c From 2008 47,220.				
d From 2009				
e From 2010 17,692.				
f Total of lines 3a through e	69,148.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 306,881.				
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				299,532.
e Remaining amount distributed out of corpus	7,349.			
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	76,497.			
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	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	76,497.			
10 Analysis of line 9:				
a Excess from 2007 4,236.				
b Excess from 2008 47,220.				
c Excess from 2009				
d Excess from 2010 17,692.				
e Excess from 2011 7,349.				

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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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:

SEE STATEMENT 12

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE ATTACHED				247,003.
Total			▶ 3a	247,003.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	39,064.	
4 Dividends and interest from securities			14	103,466.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	87,603.	
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	<9,555.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		220,578.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 220,578.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

▶ [signature] 6-13-12 ▶ Co-Trustee

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TONYA R STRICKLAND	[signature]	6/7/12		P00095788

Firm's name ▶ HAIGH, BYRD & LAMBERT, LLP — Firm's EIN ▶ 56-0587513

Firm's address ▶ PO BOX 53349 FAYETTEVILLE, NC 28305-3349 — Phone no. (910)483-1437

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

;OURCE	AMOUNT
'ARIOUS	39,064.
'OTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	39,064.

'ORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

;OURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
'ARIOUS	103,466.	0.	103,466.
'OTAL TO FM 990-PF, PART I, LN 4	103,466.	0.	103,466.

'ORM 990-PF RENTAL INCOME STATEMENT 3

:IND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
'ARIOUS	1	176,025.
'OTAL TO FORM 990-PF, PART I, LINE 5A		176,025.

'ORM 990-PF RENTAL EXPENSES STATEMENT 4

'ESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
'EPRECIATION		36,088.	
'ROPERTY TAXES		22,578.	
'TILITIES		2,390.	
NSURANCE		6,936.	
.SSOCIATION DUES		6,675.	
[ANAGEMENT FEES		2,880.	
[ISCELLANEOUS		750.	
.EPAIRS AND MAINTENANCE		10,125.	
- SUBTOTAL -	1		88,422.
'OTAL RENTAL EXPENSES			88,422.
[ET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			87,603.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	16,000.	4,000.		12,000.
TO FORM 990-PF, PG 1, LN 16B	16,000.	4,000.		12,000.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CITY & COUNTY PROPERTY TAXES	1,689.	1,689.		0.
PAYROLL TAXES	2,830.	1,415.		1,415.
EXCISE TAX	1,721.	0.		0.
PROPERTY TAXES	22,578.	22,578.		0.
TO FORM 990-PF, PG 1, LN 18	28,818.	25,682.		1,415.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	639.	0.		639.
INSURANCE	2,632.	2,632.		0.
MISCELLANEOUS	5,110.	2,555.		2,555.
OFFICE EXPENSES	1,304.	652.		652.
REPAIRS & MAINTENANCE	3,689.	1,844.		1,845.
TELEPHONE	3,476.	1,738.		1,738.
UTILITIES	1,845.	923.		922.
CLEANING	905.	453.		452.
INVESTMENT EXPENSES	2,431.	2,431.		0.
UTILITIES	2,390.	2,390.		0.
INSURANCE	6,936.	6,936.		0.
ASSOCIATION DUES	6,675.	6,675.		0.
MANAGEMENT FEES	2,880.	2,880.		0.
MISCELLANEOUS	750.	750.		0.
REPAIRS AND MAINTENANCE	10,125.	10,125.		0.
TO FORM 990-PF, PG 1, LN 23	51,787.	42,984.		8,803.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY - SCHEDULE ATTACHED	X		262,005.	273,919.
TOTAL U.S. GOVERNMENT OBLIGATIONS			262,005.	273,919.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			262,005.	273,919.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY - SCHEDULE ATTACHED	1,220,299.	1,452,904.
MERRILL LYNCH - SCHEDULE ATTACHED	277,987.	316,623.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,498,286.	1,769,527.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY - SCHEDULE ATTACHED	0.	0.
MERRILL LYNCH - SCHEDULE ATTACHED	104,091.	104,665.
TOTAL TO FORM 990-PF, PART II, LINE 10C	104,091.	104,665.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH - SCHEDULE ATTACHED	COST	20,203.	21,070.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,203.	21,070.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CONNIE SESSOMS AND/OR JOANN STANCIL, THE FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006
FAYETTEVILLE, NC 28303

TELEPHONE NUMBER

910-484-2033

FORM AND CONTENT OF APPLICATIONS

GRANT APPLICATIONS SHOULD SUBMIT A COMPLETE STATEMENT ABOUT THE NECESSITY AND PURPOSE OF THE GRANT. A STATEMENT AS TO THE SIGNIFICANCE OF THE PROJECT AND WHAT IT IS EXPECTED TO ACCOMPLISH. A DETAILED BUDGET SHOWING HOW ALL FUNDS WILL BE SPENT. A STATEMENT THAT THE APPLICANT ORGANIZATION WILL FURNISH A REPORT AT THE COMPLETION OF THE PROJECT, SHOWING THAT ALL FUNDS WERE SPENT TO SATISFY THE PURPOSE OF THE GRANT.

ANY SUBMISSION DEADLINES

APPLICATION ACCEPTED ANYTIME. NOTICE OF APPROVAL, REJECTION, OR REQUESTS FOR INFO WITHIN 30 DAYS

RESTRICTIONS AND LIMITATIONS ON AWARDS

ALL REQUESTS, WHEREVER ORIGINATING OR PROPOSED TO BE ACHIEVED, WILL BE CONSIDERED ON THEIR MERITS; HOWEVER, THE TRUST PLACES PRIMARY EMPHASIS ON GRANT REQUESTS THAT MEET THE FOLLOWING TWO CRITERIA:

1.) REQUESTS BY ORGANIZATIONS WITH OPERATIONS IN FAYETTEVILLE AND CUMBERLAND COUNTY, OR SOUTHEAST NORTH CAROLINA

2) REQUESTS FOR "SEED MONEY" TO TRY NEW IDEAS (THE TRUST PREFERS NOT TO BECOME INVOLVED WITH ESTABLISHED PROGRAMS IN SEARCH OF NEW REVENUES).

SmithBarney

Choice Select Active Assets Account
640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006

Holdings

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
GOVERNMENT NATIONAL MTG ASSN POOL	1/27/10	45,000 000	$105.875	$17,892.42			$802.86	4.51
588402			$105.875	$17,000 58	**$17,798.78**	$798.20 LT	$66.90	
CUSIP 36201NU32								
Unit Price: $110.846, Coupon Rate 5.000%; Matures 08/15/33; Interest Paid Monthly Aug 01; Factor .35682715; Issued 08/01/03, Amortized Quantity 16,057								
GOVERNMENT NATIONAL MTG ASSN POOL	1/27/10	25,000.000	105.875	8,014.77			245.18	4.51
615493			105.875	5,191.88	**5,431.04**	239.16 LT	20.43	
CUSIP 36290RXW8								
Unit Price: $110.752, Coupon Rate 5.000%; Matures 08/15/33; Interest Paid Monthly Aug 01; Factor .19615147; Issued 08/01/03; Amortized Quantity 4,903								
GOVERNMENT NATIONAL MTG ASSN POOL	1/27/10	35,000.000	105.875	14,806.37			609 30	4.51
622610			105.875	12,902.10	**13,496.41**	594.31 LT	50.77	
CUSIP 36291AVB2								
Unit Price: $110.752; Coupon Rate 5.000%; Matures 10/15/33, Interest Paid Monthly Nov 01, Factor 34817603; Issued 11/01/03; Amortized Quantity 12,186								
GOVERNMENT NATIONAL MTG ASSN POOL	1/27/10	41,554.000	107.375	13,076.79			478 49	4.90
616213			107.375	9,341.44	**9,763.03**	421 59 LT	39 87	
CUSIP 36290SSA0								
Unit Price: $112.221, Coupon Rate 5 500%; Matures 01/15/34; Interest Paid Monthly Jan 01; Factor .20936201; Issued 01/01/04; Amortized Quantity 8,699								
GOVERNMENT NATIONAL MTG ASSN POOL	1/21/10	30,000.000	103.313	15,315.12			457.55	4.11
605429			103.313	10,504.64	**11,122.32**	617.68 LT	38.12	
CUSIP 36200NSS1								
Unit Price. $109.388; Coupon Rate 4 500%; Matures 05/15/34; Interest Paid Monthly May 01; Factor .33892590; Issued 05/01/04, Amortized Quantity 10,167								
GOVERNMENT NATIONAL MTG ASSN POOL	1/21/10	25,000.000	103.156	18,948.89				
003608			103.156	12,873 90	13,672.99	799.09 LT		
CUSIP 36202EAH2	1/21/10	25,000.000	103.156	18,954.14				
			103.156	12,873.90	13,672.99	799.09 LT		
	Total	50,000.000		37,903.03			1,123.20	4.10
				25,747.80	**27,345.98**	1,598.18 LT	93.60	
Unit Price: $109.559, Coupon Rate 4.500%; Matures 08/20/34; Interest Paid Monthly Sep 01, Factor 49920116; Issued 09/01/04; Amortized Quantity 24,960								
FEDERAL NATIONAL MTG ASSN POOL	7/2/09	50,000.000	102.281	30,252.19				
813984			102 281	12,793.61	13,182 86	389.25 LT		
CUSIP 31406MJ56	7/6/09	20,000.000	102.188	12,093.02				
			102.188	5,112.79	5,273.14	160.35 LT		

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Stmt 8 Attachment

MorganStanley SmithBarney

Holdings

Choice Select Active Assets Account
640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006

GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
	Total	70,000.000		42,345.21 17,906.40	18,456.01	549.60 LT	788.02 65.66	4.26
Unit Price. $105.393; Coupon Rate 4.500%; Matures 06/01/35; Interest Paid Monthly Jun 01; Yield to Maturity 4.136%; Factor .25016586; Issued 06/01/05; Amortized Quantity 17,511								
GOVERNMENT NATIONAL MTG ASSN POOL 003746 CUSIP 36202EET2	1/21/10	25,000.000	103.156 103.156	15,609.11 9,495.05	10,064.35	569.30 LT	414.20 34.51	4.11
Unit Price: $109.341; Coupon Rate 4.500%; Matures 08/20/35; Interest Paid Monthly Aug 01; Factor .36818234; Issued 08/01/05; Amortized Quantity 9,204								
GOVERNMENT NATIONAL MTG ASSN POOL 701840 CUSIP 36296UV98	6/29/10	40,000.000	107.656 107.656	28,025.43 20,180.60	20,819.82	639.22 LT	1,030.99 85.91	4.95
Unit Price: $111.066, Coupon Rate 5.500%; Matures 11/20/35, Interest Paid Monthly Apr 01, Factor .46863627; Issued 04/01/09; Amortized Quantity 18,745								
GOVERNMENT NATIONAL MTG ASSN POOL 003830 CUSIP 36202EHF9	7/2/09	50,000.000	104.906 104.906	33,712.89 15,389.65	16,352.73	963.08 LT	806.84 67.23	4 93
Unit Price: $111,471; Coupon Rate 5.500%; Matures 03/20/36; Interest Paid Monthly Mar 01, Factor .29339890; Issued 03/01/06; Amortized Quantity 14,669								
GOVERNMENT NATIONAL MTG ASSN POOL 599530 CUSIP 36200FA73	8/21/09	35,000.000	106.813 106.813	21,334.72 4,912.80	5,192.67	279.87 LT	275.96 22.99	5.31
Unit Price: $112.898, Coupon Rate 6.000%; Matures 07/15/37; Interest Paid Monthly Jul 01; Factor .13141260; Issued 07/01/07; Amortized Quantity 4,599								
GOVERNMENT NATIONAL MTG ASSN POOL 004261 CUSIP 36202EWW5	12/17/09	75,000.000	106.344 106.344	26,888.41 5,062.97	5,319.16	256.19 LT	309.46 25.78	5.81
Unit Price. $111.725, Coupon Rate 6.500%; Matures 10/20/38; Interest Paid Monthly Oct 01; Factor .06347920; Issued 10/01/08; Amortized Quantity 4,760								
GNMA 2010-24 PM CUSIP 38376WSL0	1/28/10	25,000.000	105.375 105.375	26,349.00 22,027.34	22,561.64	534.30 LT	940.66 78 38	4.16
Unit Price· $107 931, Coupon Rate 4.500%, Matures 12/20/38; Interest Paid Monthly Mar 20, Yield to Maturity 4.013%; Factor .83615060, Issued 02/01/10, Amortized Quantity 20,903								
GOVERNMENT NATIONAL MTG ASSN POOL 782549 CUSIP 36241KZN1	7/6/09	25,000 000	102 125 102 125	25,063.68 15,691 55	16,765.40	1,073.85 LT	691.42 57.61	4.12
Unit Price. $109.114, Coupon Rate 4.500%, Matures 02/20/39, Interest Paid Monthly Feb 01, Factor .61460158, Issued 02/01/09, Amortized Quantity 15,365								
GNMA 09-50 DB CUSIP 38374VL56	7/6/09	25,000.000	101 875 101 875	25,474.00 1,985 83	1,956.55	(29 28) LT	97 46 8 12	4 98
Unit Price. $100 373, Coupon Rate 5.000%, Matures 04/20/39, Interest Paid Monthly Mar 20; Yield to Maturity 4 975%, Factor 07797136, Issued 07/01/09, Amortized Quantity 1,949								

CONTINUED

Stmt 8 Attachment

SmithBarney

Holdings

Choice Select Active Assets Account 640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006

GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
GNMA 09-44 BE	7/2/09	25,000.000	100.000	25,005.25			1,125.00	4 33
CUSIP 38374U2S9			100.000	25,005.25	25,977.75	972.50 LT	93.74	
Unit Price: $103.911; Coupon Rate 4.500%; Matures 06/16/39; Interest Paid Monthly Mar 16; Yield to Maturity 4.256%; Issued 06/01/09; Amortized Quantity 25,000								
GOVERNMENT NATIONAL MTG ASSN POOL 004462	7/2/09	50,000.000	103 844	51,859.86			848.61	4.64
CUSIP 36202E5X3			103.844	17,624.74	18,277.49	652.75 LT	70.71	
Unit Price: $107.690; Coupon Rate 5.000%; Matures 06/20/39; Interest Paid Monthly Jun 01; Factor .33944651; Issued 06/01/09; Amortized Quantity 16,972								
GNMA 09-125 CH	1/21/10	26,524.000	98.125	26,031.93			1,193.58	4.38
CUSIP 38376PTM2			98.125	26,031.93	27,218.13	1,186.20 LT	99.46	
Unit Price: $102.617; Coupon Rate 4.500%, Matures 12/20/39; Interest Paid Monthly Mar 20; Yield to Maturity 4.336%; Issued 12/01/09; Amortized Quantity 26,524								

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
GOVERNMENT SECURITIES		$454,707.99			$12,238.78	4.47%
		$262,002.55	$273,919.26	$11,916.70 LT	$1,019.79	
TOTAL GOVERNMENT SECURITIES (incl.accr.int.)	12.6%		$274,939.05			

CERTIFICATES OF DEPOSIT

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
GE CAPITAL RETAIL BANK (FORMER LY GE MONEY BANK) DRAPER UT CD	7/2/09	20,000.000	$100.000	$20,000.00			$530.00	2 63
CUSIP 36159UHT6			$100.000	$20,000.00	$20,118.60	$118.60 LT	$119.39	
Unit Price. $100.593; Coupon Rate 2.650%, Matures 07/09/12; Int. Semi-Annually Jan/Jul 09; Issued 07/09/09; Maturity Value = $20,000.00								
CIT BANK SALT LAKE CITY UT CD	7/2/09	20,000.000	100 000	20,000.00			650.00	3.25
CUSIP 17284AHU5			100 000	20,000.00	20,000.00	0.00 LT	148.21	
Unit Price: $100.000; Coupon Rate 3.250%, Matures 07/08/13; Int. Semi-Annually Jan/Jul 08, Yield to Maturity 3.250%; Issued 07/08/09; Maturity Value = $20,000.00								

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Stmt & Attachment

MorganStanley
SmithBarney

Holdings

Choice Select Active Assets Account
640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley), Citi Investment Research & Analysis (CIRA), and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating Where a particular company is covered by both Morgan Stanley and CIRA, you can and should view both research reports. CIRA's equity research ratings are (1) Buy, (2) Neutral and (3) Sell For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the end of this statement for a summary guide describing Morgan Stanley, CIRA and Standard & Poor's ratings Morgan Stanley Smith Barney LLC does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCENTURE PLC IRELAND CL A (ACN)	9/9/10	152.000	$38.498	$5,851.63	**$9,804.00**	$3,952.37 LT	$205.20	2.09
Share Price. $64.500; Rating: Morgan Stanley. 1, Citigroup: 1, S&P: 1; Next Dividend Payable 05/12								
AFLAC INCORPORATED (AFL)	9/9/10	95.000	50.672	4,813.86	**4,369.05**	(444.81) LT	125 40	2.87
Share Price: $45.990; Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 06/12								
AMERICAN ELECTRIC POWER CO (AEP)	7/2/09	132.000	28.696	3,787.81	5,092.56	1,304.75 LT		
	9/9/10	129.000	36.657	4,728.77	4,976.82	248.05 LT		
	Total	261.000		8,516.58	**10,069.38**	1,552.80 LT	490.68	4.87
Share Price: $38.580; Rating: Morgan Stanley: 2, Citigroup: 2, S&P: 2; Next Dividend Payable 06/12								
AT&T INC (T)	6/24/10	342.000	25.446	8,702.65	**10,680.66**	1,978.01 LT	601.92	5.63
Share Price: $31.230; Rating: Morgan Stanley: 1, Citigroup: 1, S&P: 1; Next Dividend Payable 05/12								
BLACKROCK DEBT STRAT FD INC (DSU)	9/20/11	15,475.000	4.012	62,078.19 *	**64,066.50**	1,988.31 ST	5,013.90	7.82
Share Price· $4.140; Next Dividend Payable 04/12								
BRISTOL MYERS SQUIBB CO (BMY)	7/29/10	1,000.000	25.155	25,154.76	33,750.00	8,595.24 LT		
	9/20/11	270.000	31.664	8,549.36 *	9,112.50	563.14 ST		
	Total	1,270 000		33,704.12	**42,862.50**	8,595.24 LT 563.14 ST	1,727.20	4.02
Share Price. $33.750; Rating: Morgan Stanley: 2, Citigroup. 1, S&P· 1; Next Dividend Payable 05/12								
CARDINAL HEALTH INC (CAH)	9/20/11	190.000	44.782	8,508.66 *	**8,190.90**	(317.76) ST	163 40	1.99
Share Price. $43.110, Rating· Morgan Stanley 1, Citigroup: 1, S&P. 1; Next Dividend Payable 04/15/12								
CHEVRON CORP (CVX)	11/3/09	15.000	77.446	1,161.69	1,608.15	446.46 LT		
	9/9/10	69 000	78.246	5,398 96	7,397 49	1,998.53 LT		
	Total	84 000		6,560.65	**9,005.64**	2,444.99 LT	272.16	3.02
Share Price $107.210, Rating Morgan Stanley. 1, Citigroup 1, S&P 1, Next Dividend Payable 06/12								

CONTINUED

Stmt 9 Attachment
Pn 12

SmithBarney

Choice Select Active Assets Account
640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CHUBB CORP (CB)	9/20/11	138.000	61 908	8,543.29 *	**9,537.18**	993.89 ST	226.32	2.37
Share Price $69.110, Rating. Morgan Stanley. 1, Citigroup: 2, S&P 2; Next Dividend Payable 04/03/12								
DUKE ENERGY CORP HLDING CO (DUK)	1/21/10	1,500.000	17.005	25,507.08	31,515 00	6,007.92 LT		
	6/24/10	4,900.000	16.535	81,020.12	102,949.00	21,928 88 LT		
	Total	6,400.000		106,527.20	**134,464.00**	27,936.80 LT	6,400.00	4.75
Share Price: $21.010; Rating: Citigroup: 2, S&P. 2, Next Dividend Payable 06/12								
EATON VANCE LTD DURATION FD (EVV)	9/20/11	4,044.000	15.260	61,709.88 *	**64,906.20**	3,196.32 ST	5,055.00	7.78
Share Price. $16.050; Next Dividend Payable 04/12								
ESSEX PROPERTY TRUST INC (ESS)	9/20/11	31.000	140.208	4,346.46 *	**4,696.81**	350.35 ST R	136.40	2.90
Share Price: $151.510; Rating: Morgan Stanley: 1, Citigroup: 2, S&P: 1; Next Dividend Payable 04/13/12								
EXXON MOBIL CORP (XOM)	7/22/10	850.000	60.116	51,098.50	**73,720.50**	22,622 00 LT	1,598.00	2.16
Share Price: $86.730; Rating. Morgan Stanley. 2, Citigroup. 1, S&P. 1, Next Dividend Payable 06/12								
FRONTIER COMMUNICATIONS CORP (FTR)	6/24/10	672 000	6.950	4,670 40	5062.64 **2,802.24**	(1,868.16) LT R	268.80	9.59
Share Price: $4.170, Rating: Morgan Stanley. 2, Citigroup. 2H, S&P: 1; Next Dividend Payable 06/12								
GENERAL ELECTRIC CO (GE)	7/2/09	288.000	11.726	3,377.20	5,780.16	2,402.96 LT		
	9/9/10	312.000	16.014	4,996.42	6,261.84	1,265.42 LT		
	Total	600.000		8,373.62	**12,042.00**	3,668.38 LT	408.00	3.38
Share Price $20.070; Rating Morgan Stanley 1, Citigroup 1, S&P. 1; Next Dividend Payable 04/25/12								
HONEYWELL INTERNATIONAL INC (HON)	7/2/09	61.000	31.217	1,904.21	3,724.05	1,819.84 LT		
	9/9/10	167.000	42.164	7,041.31	10,195 35	3,154.04 LT		
	Total	228.000		8,945.52	**13,919.40**	4,973.88 LT	339 72	2 44
Share Price. $61.050; Rating Morgan Stanley. 1, Citigroup: 1, S&P. 1, Next Dividend Payable 06/12								
ING PRIME RATE TRUST (PPR)	9/9/10	1,429.000	5.683	8,120.45	8,145.30	24.85 LT R		
	9/30/10	4,431.000	5.720	25,343.59	25,256.70	(86.89) LT R		
	Total	5,860.000		33,464.04	**33,402.00**	(62.04) LT	2,109 60	6.31
Share Price: $5.700, Next Dividend Payable 04/12								
INTL BUSINESS MACHINES CORP (IBM)	7/2/09	8.000	103.556	828.45	1,669.20	840.75 LT		
	9/9/10	39.000	127 526	4,973.52	8,137.35	3,163.83 LT		

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Stmt 9 Attachment

MorganStanley
SmithBarney

Holdings

Choice Select Active Assets Account
640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	47.000		5,801.97	9,806.55	4,004.58 LT	141.00	1.43
Share Price· $208.650; Rating: Morgan Stanley: 2, Citigroup: 1, S&P: 1; Next Dividend Payable 06/12								
ISHARES IBOXX INVEST GR COR FD (LQD)	3/30/10	121.000	106.650	12,904.70	13,991.23	1,086.53 LT		
	9/9/10	58.000	111.778	6,483.14	6,706.54	223.40 LT		
	9/30/10	110.000	113.569	12,492.63	12,719.30	226.67 LT		
	3/3/11	6.000	109.140	654.84	693.78	38.94 LT		
	Total	295.000		32,535.31	34,110.85	1,575.54 LT	1,454.06	4.26
Share Price: $115.630; Next Dividend Payable 04/12								
JOHNSON & JOHNSON (JNJ)	7/2/09	67.000	56.843	3,808.46	4,419.32	610.86 LT		
	9/9/10	92.000	60.440	5,560.52	6,068.32	507.80 LT		
	Total	159.000		9,368.98	10,487.64	1,118.66 LT	362.52	3.45
Share Price: $65.960; Rating: Morgan Stanley: 2, Citigroup: 1, S&P: 1; Next Dividend Payable 06/12								
JPMORGAN CHASE & CO.(JPM)	9/20/11	258.000	32.995	8,512.61	11,862.84	3,350.23 ST	309 60	2.60
Share Price: $45.980; Rating: Morgan Stanley: 1, Citigroup: 1, S&P: 2; Next Dividend Payable 04/12								
MC DONALDS CORP (MCD)	7/2/09	65.000	58.329	3,791.37	6,376.50	2,585.13 LT		
	9/9/10	64.000	74.837	4,789.54	6,278.40	1,488.86 LT		
	Total	129.000		8,580.91	12,654.90	4,073.99 LT	361.20	2.85
Share Price: $98.100; Rating: Morgan Stanley: 2, Citigroup: 2, S&P: 1; Next Dividend Payable 06/12								
MERCK & CO INC NEW COM (MRK)	7/29/10	700.000	35.205	24,643.23	26,880.00	2,236.77 LT	1,176.00	4.37
Share Price: $38.400; Rating: Morgan Stanley: 2, Citigroup: 2, S&P: 1, Next Dividend Payable 04/06/12								
METLIFE INCORPORATED (MET)	7/2/09	131.000	29.013	3,800.67	4,892.85	1,092.18 LT		
	9/9/10	103.000	40.940	4,216 87	3,847.05	(369.82) LT		
	Total	234.000		8,017.54	8,739.90	722.36 LT	173.16	1.98
Share Price: $37.350; Rating Morgan Stanley: 1, S&P: 2; Next Dividend Payable 12/12								
MFS CHARTER INCOME TR SBI (MCR)	3/30/10	2,845 000	9.492	27,003.40	27,226.65	223.25 LT		
	9/9/10	1,255.000	9 771	12,263.13	12,010 35	(252.78) LT		
	9/30/10	2,569 000	9.841	25,280 57	24,585.33	(695.24) LT		
	3/3/11	258.000	9.335	2,408 34	2,469 06	60.72 LT		

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Stmt 9 Attachment

SmithBarney

Holdings

Choice Select Active Assets Account
640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	6,927.000		66,955.44	**66,291.39**	(664 05) LT	4,530.26	6 83
Share Price: $9.570, Next Dividend Payable 04/12								
MICROSOFT CORP (MSFT)	7/2/09	161.000	23 665	3,810.08	5,193.05	1,382.97 LT		
	9/9/10	234.000	24.373	5,703.26	7,547.66	1,844 40 LT		
	Total	395.000		9,513.34	**12,740.72**	3,227.37 LT	316.00	2.48
Share Price: $32.255; Rating Morgan Stanley: 1, Citigroup: 1, S&P: 1, Next Dividend Payable 06/12								
MS EMERGING MKTS DOMESTIC DEBT (EDD)	7/15/10	1,713.000	15.495	26,542.78	27,819.12	1,276.34 LT		
	9/9/10	657.000	16.825	11,054.09	10,669.68	(384.41) LT		
	9/30/10	1,442.000	17.174	24,764.64	23,418.08	(1,346.56) LT		
	3/3/11	123.000	16 421	2,019.79	1,997.52	(22.27) LT		
	Total	3,935.000		64,381.30	**63,904.40**	(476.90) LT	4,722.00	7.38
Share Price. $16.240; Next Dividend Payable 04/13/12								
NORFOLK SOUTHERN CORP (NSC)	11/5/09	42.000	51.310	2,155.04	2,764.86	609.82 LT		
	9/9/10	40 000	58.268	2,330 72	2,633 20	302.48 LT		
	Total	82.000		4,485.76	**5,398.06**	912 30 LT	154.16	2 85
Share Price: $65.830; Rating· Morgan Stanley: 2, Citigroup. 1, S&P. 1, Next Dividend Payable 06/12								
NUVEEN GBL VLE OPPORT FUND (JGV)	7/2/09	1,700.000	14 220	24,174.83	27,727.00	3,552.17 LT		
	9/9/10	2,300.000	19.029	43,767.59	37,513.00	(6,254 59) LT		
	Total	4,000.000		67,942.42	**65,240.00**	(2,702.42) LT	5,520.00	8 46
Share Price: $16.310; Next Dividend Payable 04/02/12								
PEPSICO INC NC (PEP)	9/20/11	138.000	61.850	8,535.24 *	**9,156.30**	621.06 ST	284.28	3 10
Share Price: $66.350; Rating. Morgan Stanley· 2, Citigroup: 2, S&P: 1; Next Dividend Payable 06/12								
PFIZER INC (PFE)	11/3/09	246.000	17 093	4,204.94	5,570.66	1,365 72 LT		
	9/9/10	321.000	17.011	5,460.57	7,269.04	1,808.47 LT		
	Total	567.000		9,665.51	**12,839.71**	3,174.19 LT	498.96	3.88
Share Price· $22.645; Rating· Morgan Stanley· 1, Citigroup: 2, S&P. 1; Next Dividend Payable 06/12								
PIEDMONT NATURAL GAS NC (PNY)	1/21/10	900.000	26.889	24,200.39	27,963.00	3,762.61 LT		
	6/24/10	3,000.000	25 906	77,717.16	93,210.00	15,492.84 LT		
	Total	3,900.000		101,917.55	**121,173.00**	19,255.45 LT	4,680.00	3.86
Share Price: $31.070, Next Dividend Payable 04/13/12								
PPL CORPORATION (PPL)	9/9/10	352.000	27.277	9,601.65	**9,947.52**	345.87 LT	506.88	5.09
Share Price: $28.260, Rating. Citigroup. 2, S&P. 1; Next Dividend Payable 04/02/12								

CONTINUED

Stmt 9 Attachment

MorganStanley
SmithBarney

Holdings

Choice Select Active Assets Account
640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PROGRESS ENERGY INC (PGN)	1/21/10	650.000	39.681	25,792.78	34,521.50	8,728.72 LT		.
	6/24/10	2,000.000	40.381	80,762.38	106,220 00	25,457.62 LT		
	Total	2,650.000		106,555.16	**140,741.50**	34,186.34 LT	6,572.00	4.66
Share Price: $53.110; Rating: Citigroup: 2, S&P: 2; Next Dividend Payable 06/12								
SEADRILL LTD (SDRL)	9/20/11	130.000	33.045	4,295.90 *	**4,876.30**	580.40 ST	416 00	8.53
Share Price: $37.510; Rating: Morgan Stanley: 1, Citigroup: 2; Next Dividend Payable 06/12								
SOUTHERN CO (SO)	1/21/10	700.000	33.675	23,572.30	31,451.00	7,878.70 LT		
	6/24/10	2,400.000	34.095	81,826.83	107,832.00	26,005.17 LT		
	Total	3,100.000		105,399.13	**139,283.00**	33,883.87 LT	5,859.00	4.20
Share Price: $44.930; Rating: Citigroup: 1, S&P: 2; Next Dividend Payable 06/12								
TORTOISE MLP FUND INC (NTG)	9/9/10	1,000.000	22.452	22,451.50	25,620 00	3,168.50 LT R		
	9/30/10	200.000	22.138	4,427.50	5,124.00	696.50 LT R		
	Total	1,200.000		26,879.00 (26644)	**30,744.00**	3,865.00 LT	1,980.00	6.44
Share Price: $25.620; Next Dividend Payable 06/12								
TOTAL FINA ELF SA (TOT)	9/9/10	192.000	49.756	9,553.11	**9,815.04**	261.93 LT	490.94	5.00
Share Price: $51.120, Rating: S&P: 1; Next Dividend Payable 04/12/12								
VERIZON COMMUNICATIONS (VZ)	6/24/10	2,800.000	27.598	77,274.43	107,044 00	29,769.57 LT		.
	7/6/10	200.000	26.843	5,368.63	7,646.00	2,277.37 LT		
	Total	3,000.000		82,643.06	**114,690.00**	32,046.94 LT	6,000.00	5.23
Share Price. $38.230; Rating: Morgan Stanley: 2, Citigroup: 2, S&P. 2, Next Dividend Payable 05/12								
WALGREEN CO (WAG)	9/20/11	225.000	37.848	8,515 69 *	**7,535.25**	(980.44) ST	202.50	2.68
Share Price. $33.490; Rating: Morgan Stanley: 3, Citigroup: 3, S&P 2, Next Dividend Payable 06/12								
YUM BRANDS INC (YUM)	9/9/10	217.000	44.165	9,583.76	**15,446.06**	5,862.30 LT	247.38	1.60
Share Price: $71.180, Rating: Morgan Stanley. 1, Citigroup: 2, S&P: 2, Next Dividend Payable 05/12								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	66.4%	$1,220,298.82	$1,452,903.89	$222,259.55 LT $10,345.50 ST	$72,099.60 $0.00	4.96%

Statement 9 Attachment

EMA Fiscal Statement

THE FLORENCE ROGERS CHARITABLE

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 03/31/12	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
200	BAXTER INTERNTL INC	12/08/10	10,103.50	11,956.00	1,852 50	269 00
200	BOEING COMPANY	09/13/10	13,105.80	14,874.00	1,768 20	352.00
1,000	CSX CORP	12/12/11	21,320.00	21,520.00	200.00	480.00
5	CSX CORP	03/16/12	110.49	107.60	(2.89)	3.00
	(.4301 FRACTIONAL SHARE)	03/16/12	9.50	9.26	(0 24)	1 00
700	CENTURYLINK INC SHS	07/12/11	27,885 20	27,055.00	(830.20)	2,030.00
300	CENTURYLINK INC SHS	07/12/11	11,951.97	11,595 00	(356.97)	870.00
200	CHEVRON CORP	09/13/10	16,033.80	21,442.00	5,408.20	648 00
250	CATERPILLAR INC DEL	09/13/10	18,164.75	26,630.00	8,465.25	461.00
200	COLGATE PALMOLIVE	12/08/10	15,926.84	19,556 00	3,629 16	496 00
300	EXXON MOBIL CORP COM	09/13/10	18,635.70	26,019.00	7,383.30	564.00
200	GENERAL MILLS	12/08/10	7,241 50	7,890.00	648 50	244.00
300	JOHNSON AND JOHNSON COM	09/13/10	18,203 70	19,788.00	1,584 30	684.00
250	KIMBERLY CLARK	09/13/10	16,829.75	18,472 50	1,642 75	741 00
400	MARATHON OIL CORP	12/12/11	11,150.32	12,680.00	1,529.68	272.00
100	MARATHON OIL CORP	12/12/11	2,788.00	3,170 00	382 00	68.00
2	MARATHON OIL CORP	03/13/12	67.74	63 40	(4.34)	2 00

Stmt 9 Attachment

EMA Fiscal Statement

THE FLORENCE ROGERS CHARITABLE

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 03/31/12	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
	(5096 FRACTIONAL SHARE)	03/13/12	17.26	16.15	(1.11)	1 00
400	MERCK AND CO INC SHS	05/16/11	15,247 00	15,360 00	113 00	672 00
200	KINDER MORGAN ENERGY PARTNERS LP	12/08/10	14,208.92	16,550.00	2,341.08	929.00
300	ENTERPRISE PRDTS PRTN LP L P	12/08/10	12,372 00	15,141.00	2 769 00	744.00
800	XCEL ENERGY INC	12/12/11	21,081.60	21,176.00	94.40	833.00
100	XCEL ENERGY INC	12/12/11	2,635.75	2,647.00	11.25	104.00
100	XCEL ENERGY INC	12/12/11	2,636 00	2,647.00	11.00	104.00
9	XCEL ENERGY INC	01/23/12	239.60	238.23	(1 37)	10.00
	(7664 FRACTIONAL SHARE)	01/23/12	20 40	20 29	(0 11)	1 00
	Total Equities		277,987 09	316,623.43	38,636.34	11,583.00
	Mutual Funds/Closed End Funds/UIT					
892	CLEARBRIDGE ENERGY MLP F	05/16/11	20,185.00	21,051 20	866.20	1,303 00
	.7819 Fractional Share	02/27/12	18.14	18.45	0.31	2.00
	Total Mutual Funds/Closed End Funds/UIT		20,203.14	21,069.65	866.51	1,305.00

Stmt 9 Attachment
Stmt 11 Attachment

EMA Fiscal Statement

THE FLORENCE ROGERS CHARITABLE

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 03/31/12	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Cash and Money Funds						
	CASH		1.48	1.48			
18,362	ML BANK DEPOSIT PROGRAM	05/28/10	18,362.00	18,362.00			36.72
100,574	PREFERRED DEPOSIT	03/14/11	100,574.00	100,574.00			201.15
	Total Cash and Money Funds		**118,937.48**	**118,937.48**			**237.87**
	Corporate Bonds						
1,000	AEGON N.V (AEG) $25 NON-CUM SUB NOTES 8.00% DUE FEB 15 2042	01/24/12	25,000.00	26,140 00	1,140 00		
1,000	JPMORGAN CHASE CAP XXIX PFD STK 6 70% DUE 4/02/2040	05/16/11	26,610.00	25,550.00	(1,060 00)		1,676.00
700	QWEST CORP PFD STK 7.375% NOTES DUE JUNE 1, 2051	10/11/11	17,785.25	18,228 00	442.75		1,291.00
300	QWEST CORP	10/11/11	7,625.25	7,812.00	186.75		553.00
400	OWEST CORP	12/12/11	10,452 52	10,416 00	(36 52)		738.00
28	QWEST CORP	12/12/11	732 20	729 12	(3 08)		52 00
572	QWEST CORP	12/12/11	14,963.52	14,894 88	(68 64)		1,055.00
34	QWEST CORP	03/05/12	911 54	885.36	(26 18)		63 00
	(.3827 FRACTIONAL SHARE)	03/05/12	10.26	9.97	(0.29)		1.00
	Total Corporate Bonds		**104,090.54**	**104,665.33**	**574.79**		**5,429.00**

PLEASE SEE REVERSE SIDE

Stmt 10 Attachment

2018 Ft. Bragg Rd
#102 + 104

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Description | Credits/(Debits)

$1 104 03

Cost Basis
per stmts

April 25,546.45+
May 36,675.09+
May 44.77+
June 3,257.14+
June 49.05+
July 24,031.89+
Aug 7,697.68+
Sept 132,237.55+
Sept 39,233.15+
Oct 6,761.69+
Nov 4,734.68+
Dec 9,167.54+
Jan 4,429.63+
Feb 6,574.89+
Mar 6,042.82+
015
306,484.02*

Sales Price
per stmts

April 25,324.14+
May 36,519.84+
May 41.59+
June 3,109.07+
June 45.56+
July 23,896.10+
Aug 7,548.00+
Sept 130,078.18+
Sept 35,464.28+
Oct 6,524.04+
Nov 4,571.57+
Dec 8,856.64+
Jan 4,272.37+
Feb 6,308.95+
Mar 5,837.05+
015
298,397.38*

REALIZED GAIN/(LOSS) DETAIL

Security Description		Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CMS ENERGY CORP	8 1/2 4-15-11	03/18/04	04/15/11	20,000.000	$20,000.00	$20,000 00	$0.00	
FNMA POOL 813984	4 1/2 6-01-35	07/02/09	04/25/11	49.078	49.07	50 20	(1.13)	
		07/06/09	04/25/11	19 631	19.63	20 06	(0.43)	
GNMA 09-113 CB	4 1/2 10-16-39	11/12/09	04/16/11	586.180	586.18	594.24	(8 06)	
GNMA 09-113 CD	5.000 10-16-39	11/12/09	04/16/11	586.180	586.18	599.37	(13.19)	
GNMA 09-50 DB	5.000 4-20-39	07/06/09	04/20/11	329.800	329 80	335.98	(6.18)	
GNMA 2010-24 PM	4 1/2 12-20-38	01/28/10	04/20/11	172.930	172.93	182.22	(9 29)	
GNMA POOL 003608	4 1/2 8-20-34	01/21/10	04/20/11	35.035	35 03	36.14	(1.11)	
		01/21/10	04/20/11	35.035	35.03	36 14	(1.11)	
GNMA POOL 003746	4 1/2 8-20-35	01/21/10	04/20/11	281.670	281.67	290.56	(8 89)	
GNMA POOL 003830	5 1/2 3-20-36	07/02/09	04/20/11	311.470	311.47	326.75	(15.28)	
GNMA POOL 004261	6 1/2 10-20-38	12/17/09	04/20/11	294 040	294.04	312 69	(18 65)	
GNMA POOL 004462	5.000 6-20-39	07/02/09	04/20/11	849 720	849.72	882.38	(32.66)	
GNMA POOL 588402	5 000 8-15-33	01/27/10	04/15/11	31 690	31.69	33 55	(1.86)	
GNMA POOL 599530	6 000 7-15-37	08/21/09	04/15/11	241.170	241 17	257 60	(16 43)	
GNMA POOL 605429	4 1/2 5-15-34	01/21/10	04/15/11	221 210	221.21	228 54	(7 33)	
GNMA POOL 615493	5 000 8-15-33	01/27/10	04/15/11	76.150	76.15	80.62	(4 47)	
GNMA POOL 616213	5 1/2 1-15-34	01/27/10	04/15/11	21.010	21.01	22.56	(1 55)	

CONTINUED

Part III Attachment

014194 MSDDT217 035126

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description		Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GNMA POOL 622610	5.000 10-15-33	01/27/10	04/15/11	34 620	34.62	36.65	(2.03)	
GNMA POOL 701840	5 1/2 11-20-35	06/29/10	04/20/11	872.800	872.80	939.62	(66.82)	
GNMA POOL 782549	4 1/2 2-20-39	07/06/09	04/20/11	274.740	274.74	280.58	(5.84)	
Net Realized Gain/(Loss) This Period					**$25,324.14**	**$25,546.45**	**$(222.31)**	
Net Realized Gain/(Loss) Year to Date					**$117,382.81**	**$121,132.42**	**$(3,749.61)**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

TLGP Debt: Temporary Liquidity Guarantee Program Debt
Bonds issued under the FDIC's Temporary Liquidity Guarantee Program (TLGP) are backed by the full faith and credit of the United

options(1) trading Choice Select pricing is designed for investors who do a moderate level of trading. Choice Select pricing is an alternative

			2,973 38
-	... Investment	BANK DEPOSIT PROGRAM	264 03
5/26	Automatic Investment	BANK DEPOSIT PROGRAM	1,001 70
5/27	Automatic Investment	BANK DEPOSIT PROGRAM	13 74
NET ACTIVITY FOR PERIOD			$44,297.78

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 813984 4 1/2 6-01-35	07/02/09	05/25/11	646 635	$646 63	$661.38	$(14 75)	
	07/06/09	05/25/11	258.654	258 65	264.31	(5 66)	
GEORGIA-PACIFIC 8 1/8 5-15-11	03/18/04	05/16/11	32,000 000	32,000 00	32,000.00	0 00	
GNMA 09-113 CB 4 1/2 10-16-39	11/12/09	05/16/11	568.060	568 06	575.87	(7.81)	
GNMA 09-113 CD 5.000 10-16-39	11/12/09	05/16/11	568.060	568 06	580.84	(12.78)	
GNMA 09-50 DB 5 000 4-20-39	07/06/09	05/20/11	117.680	117 68	119 89	(2 21)	
GNMA 2010-24 PM 4 1/2 12-20-38	01/28/10	05/20/11	179.670	179 67	189.33	(9.66)	
GNMA POOL 003608 4 1/2 8-20-34	01/21/10	05/20/11	35.825	35 82	36 96	(1.14)	
	01/21/10	05/20/11	35.825	35 82	36.96	(1 14)	
GNMA POOL 003746 4 1/2 8-20-35	01/21/10	05/20/11	82.600	82.60	85.21	(2.61)	
GNMA POOL 003830 5 1/2 3-20-36	07/02/09	05/20/11	277.950	277 95	291 59	(13 64)	
GNMA POOL 004261 6 1/2 10-20-38	12/17/09	05/20/11	493.200	493.20	524 49	(31 29)	
GNMA POOL 004462 5 000 6-20-39	07/02/09	05/20/11	709 740	709.74	737 02	(27.28)	
GNMA POOL 588402 5 000 8-15-33	01/27/10	05/15/11	31.840	31 84	33 71	(1.87)	
GNMA POOL 599530 6 000 7-15-37	08/21/09	05/15/11	9.310	9.31	9.94	(0 63)	
GNMA POOL 605429 4 1/2 5-15-34	01/21/10	05/15/11	30.110	30.11	31.11	(1 00)	
GNMA POOL 615493 5.000 8-15-33	01/27/10	05/15/11	50 720	50.72	53 70	(2 98)	
GNMA POOL 616213 5 1/2 1-15-34	01/27/10	05/15/11	161.550	161.55	173.46	(11 91)	
GNMA POOL 622610 5 000 10-15-33	01/27/10	05/15/11	35 100	35.10	37.16	(2 06)	
GNMA POOL 782549 4 1/2 2-20-39	07/06/09	05/20/11	227.330	227.33	232 16	(4 83)	
Long-Term This Period				$36,519.84	$36,675.09	$(155.25)	
Long-Term Year to Date				$145,368.01	$148,819.05	$(3,451.04)	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GNMA POOL 701840 5 1/2 11-20-35	06/29/10	05/20/11	41.590	41 59	44.77	(3 18)	
Short-Term This Period				$41.59	$44.77	$(3.18)	
Short-Term Year to Date				$8,576.23	$9,033.23	$(457.00)	

013129 MSDDT197 006035

MorganStanley
SmithBarney

Activity

Choice Select Active Assets Account
640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
6/7	Automatic Investment	BANK DEPOSIT PROGRAM	1,464.75
6/8	Automatic Investment	BANK DEPOSIT PROGRAM	238.85
6/10	Automatic Investment	BANK DEPOSIT PROGRAM	63.20
6/13	Automatic Investment	BANK DEPOSIT PROGRAM	935.06
6/15	Automatic Investment	BANK DEPOSIT PROGRAM	90.63
6/16	Automatic Investment	BANK DEPOSIT PROGRAM	1,205.19
6/17	Automatic Investment	BANK DEPOSIT PROGRAM	1,682.75
6/20	Automatic Investment	BANK DEPOSIT PROGRAM	231.68
6/21	Automatic Investment	BANK DEPOSIT PROGRAM	2,891.85
6/23	Automatic Investment	BANK DEPOSIT PROGRAM	269.31
6/28	Automatic Investment	BANK DEPOSIT PROGRAM	251.99
6/29	Automatic Investment	BANK DEPOSIT PROGRAM	18.71
NET ACTIVITY FOR PERIOD			$10,941.43

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 813984 4 1/2 6-01-35	07/02/09	06/25/11	113.557	$113.56	$116.15	$(2.59)	
	07/06/09	06/25/11	45.422	45.42	46.42	(1.00)	
GNMA 09-113 CB 4 1/2 10-16-39	11/12/09	06/16/11	3.360	3.36	3.41	(0.05)	
GNMA 09-113 CD 5.000 10-16-39	11/12/09	06/16/11	3.360	3.36	3.44	(0.08)	
GNMA 09-50 DB 5.000 4-20-39	07/06/09	06/20/11	171.850	171.85	175.07	(3.22)	
GNMA 2010-24 PM 4 1/2 12-20-38	01/28/10	06/20/11	186.320	186.32	196.33	(10.01)	
GNMA POOL 003608 4 1/2 8-20-34	01/21/10	06/20/11	194.320	194.32	200.45	(6.13)	
	01/21/10	06/20/11	194.320	194.32	200 45	(6.13)	
GNMA POOL 003746 4 1/2 8-20-35	01/21/10	06/20/11	141 390	141.39	145.85	(4 46)	
GNMA POOL 003830 5 1/2 3-20-36	07/02/09	06/20/11	287.900	287.90	302.02	(14 12)	
GNMA POOL 004261 6 1/2 10-20-38	12/17/09	06/20/11	460 170	460.17	489.36	(29 19)	
GNMA POOL 004462 5 000 6-20-39	07/02/09	06/20/11	272.020	272 02	282 48	(10.46)	
GNMA POOL 588402 5 000 8-15-33	01/27/10	06/15/11	31 990	31 99	33 87	(1 88)	
GNMA POOL 599530 6.000 7-15-37	08/21/09	06/15/11	727 050	727 05	776.58	(49 53)	
GNMA POOL 605429 4 1/2 5-15-34	01/21/10	06/15/11	28 860	28.86	29 82	(0 96)	
GNMA POOL 615493 5 000 8-15-33	01/27/10	06/15/11	12 600	12 60	13.34	(0.74)	

CONTINUED

SmithBarney

Choice Select Active Assets Account
640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

Activity

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GNMA POOL 616213 5 1/2 1-15-34	01/27/10	06/15/11	21.940	21.94	23 56	(1.62)	
GNMA POOL 622610 5.000 10-15-33	01/27/10	06/15/11	36 900	36 90	39 07	(2.17)	
GNMA POOL 782549 4 1/2 2-20-39	07/06/09	06/20/11	175.740	175.74	179 47	(3.73)	
Long-Term This Period				$3,109.07	$3,257.14	$(148.07)	
Long-Term Year to Date				$148,477.08	$152,076.19	$(3,599.11)	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GNMA POOL 701840 5 1/2 11-20-35	06/29/10	06/20/11	45.560	45 56	49.05	(3.49)	
Short-Term This Period				$45.56	$49.05	$(3.49)	
Short-Term Year to Date				$8,621.79	$9,082.28	$(460.49)	
Net Realized Gain/(Loss) This Period				$3,154.63	$3,306.19	$(151.56)	
Net Realized Gain/(Loss) Year to Date				$157,098.87	$161,158.47	$(4,059.60)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

013163 MSDDT107 022767

MorganStanley SmithBarney

Choice Select Active Assets Account 640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

Activity

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
7/14	Automatic Redemption	BANK DEPOSIT PROGRAM	(4.36)
7/18	Automatic Investment	BANK DEPOSIT PROGRAM	2,994.25
7/19	Automatic Investment	BANK DEPOSIT PROGRAM	793.06
7/21	Automatic Investment	BANK DEPOSIT PROGRAM	2,837.69
7/25	Automatic Investment	BANK DEPOSIT PROGRAM	264.03
7/26	Automatic Investment	BANK DEPOSIT PROGRAM	889.04
7/28	Automatic Investment	BANK DEPOSIT PROGRAM	18.63
NET ACTIVITY FOR PERIOD			$32,042.78

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 813984 4 1/2 6-01-35	07/02/09	07/25/11	504.728	$504.73	$516 24	$(11.51)	
	07/06/09	07/25/11	201.891	201 89	206.31	(4.42)	
GE MONEY BK CD 2.000 7-11-11	07/02/09	07/11/11	20,000.000	20,000.00	20,000.00	0.00	
GNMA 09-113 CB 4 1/2 10-16-39	11/12/09	07/16/11	342.530	342.53	347.24	(4.71)	
GNMA 09-113 CD 5.000 10-16-39	11/12/09	07/16/11	342.530	342.53	350.24	(7.71)	
GNMA 09-50 DB 5.000 4-20-39	07/06/09	07/20/11	221.330	221.33	225.48	(4.15)	
GNMA 2010-24 PM 4 1/2 12-20-38	01/28/10	07/20/11	192.870	192.87	203.24	(10.37)	
GNMA POOL 003608 4 1/2 8-20-34	01/21/10	07/20/11	35.890	35.89	37.02	(1.13)	
	01/21/10	07/20/11	35.890	35.89	37.02	(1.13)	
GNMA POOL 003746 4 1/2 8-20-35	01/21/10	07/20/11	232.580	232.58	239.92	(7.34)	
GNMA POOL 003830 5 1/2 3-20-36	07/02/09	07/20/11	357.990	357.99	375.55	(17.56)	
GNMA POOL 004261 6 1/2 10-20-38	12/17/09	07/20/11	360.030	360.03	382.87	(22.84)	
GNMA POOL 004462 5.000 6-20-39	07/02/09	07/20/11	419.740	419 74	435.87	(16.13)	
GNMA POOL 588402 5 000 8-15-33	01/27/10	07/15/11	33.710	33.71	35.69	(1.98)	
GNMA POOL 599530 6.000 7-15-37	08/21/09	07/15/11	8.670	8.67	9 26	(0.59)	
GNMA POOL 605429 4 1/2 5-15-34	01/21/10	07/15/11	229 050	229.05	236.64	(7 59)	
GNMA POOL 615493 5.000 8-15-33	01/27/10	07/15/11	90 380	90.38	95.69	(5.31)	
GNMA POOL 616213 5 1/2 1-15-34	01/27/10	07/15/11	19.510	19 51	20 95	(1.44)	
GNMA POOL 622610 5 000 10-15-33	01/27/10	07/15/11	38 450	38.45	40.71	(2.26)	
GNMA POOL 701840 5 1/2 11-20-35	06/29/10	07/20/11	50 070	50.07	53 90	(3.83)	
GNMA POOL 782549 4 1/2 2-20-39	07/06/09	07/20/11	178 260	178 26	182 05	(3 79)	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Long-Term This Period				$23,896.10	$24,031.89	$(135.79)	
Long-Term Year to Date				$172,373.18	$176,108.08	$(3,734.90)	
Net Realized Gain/(Loss) This Period				$23,896.10	$24,031.89	$(135.79)	
Net Realized Gain/(Loss) Year to Date				$180,994.97	$185,190.36	$(4,195.39)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

012171 MSDDT176 038481

MorganStanley
SmithBarney

Activity

Choice Select Active Assets Account
640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DILLARD DEPT STR 9 1/8 8-01-11	03/18/04	08/01/11	3,000.000	$3,000 00	$3,000.00	$0 00	
FNMA POOL 813984 4 1/2 6-01-35	07/02/09	08/25/11	50.128	50 13	51 27	(1 14)	
	07/06/09	08/25/11	20 051	20 05	20.49	(0.44)	
GNMA 09-113 CB 4 1/2 10-16-39	11/12/09	08/16/11	735.940	735 94	746.06	(10.12)	
GNMA 09-113 CD 5 000 10-16-39	11/12/09	08/16/11	735.940	735.94	752.50	(16.56)	
GNMA 09-50 DB 5.000 4-20-39	07/06/09	08/20/11	113 240	113 24	115.36	(2.12)	
GNMA 2010-24 PM 4 1/2 12-20-38	01/28/10	08/20/11	199 320	199 32	210.03	(10 71)	
GNMA POOL 003608 4 1/2 8-20-34	01/21/10	08/20/11	429 530	429 53	443.09	(13 56)	
	01/21/10	08/20/11	429.530	429 53	443.09	(13.56)	
GNMA POOL 003746 4 1/2 8-20-35	01/21/10	08/20/11	154.630	154.63	159.51	(4.88)	
GNMA POOL 003830 5 1/2 3-20-36	07/02/09	08/20/11	352.980	352.98	370.30	(17 32)	
GNMA POOL 004261 6 1/2 10-20-38	12/17/09	08/20/11	237 270	237 27	252.32	(15 05)	
GNMA POOL 004462 5 000 6-20-39	07/02/09	08/20/11	630.150	630.15	654.37	(24.22)	
GNMA POOL 588402 5 000 8-15-33	01/27/10	08/15/11	41.440	41.44	43 87	(2.43)	
GNMA POOL 599530 6.000 7-15-37	08/21/09	08/15/11	8.880	8.88	9.48	(0.60)	
GNMA POOL 605429 4 1/2 5-15-34	01/21/10	08/15/11	104 710	104.71	108.18	(3 47)	
GNMA POOL 615493 5.000 8-15-33	01/27/10	08/15/11	57 130	57.13	60 49	(3.36)	
GNMA POOL 616213 5 1/2 1-15-34	01/27/10	08/15/11	19.680	19.68	21 13	(1.45)	
GNMA POOL 622610 5.000 10-15-33	01/27/10	08/15/11	42 520	42 52	45.02	(2.50)	
GNMA POOL 701840 5 1/2 11-20-35	06/29/10	08/20/11	40 870	40 87	44.00	(3.13)	
GNMA POOL 782549 4 1/2 2-20-39	07/06/09	08/20/11	144 060	144.06	147.12	(3.06)	
Long-Term This Period				$7,548.00	$7,697.68	$(149.68)	
Long-Term Year to Date				$179,921.18	$183,805.76	$(3,884.58)	
Net Realized Gain/(Loss) This Period				$7,548.00	$7,697.68	$(149.68)	
Net Realized Gain/(Loss) Year to Date				$188,542.97	$192,888.04	$(4,345.07)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information

Activity

Choice Select Active Assets Account 640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
9/2	Automatic Investment	BANK DEPOSIT PROGRAM	520.50
9/7	Automatic Investment	BANK DEPOSIT PROGRAM	1,578.15
9/9	Automatic Investment	BANK DEPOSIT PROGRAM	184.97
9/12	Automatic Investment	BANK DEPOSIT PROGRAM	595.37
9/13	Automatic Investment	BANK DEPOSIT PROGRAM	342.15
9/14	Automatic Investment	BANK DEPOSIT PROGRAM	90.63
9/16	Automatic Investment	BANK DEPOSIT PROGRAM	910.01
9/19	Automatic Investment	BANK DEPOSIT PROGRAM	3,222.44
9/21	Automatic Investment	BANK DEPOSIT PROGRAM	3,242.14
9/23	Automatic Redemption	BANK DEPOSIT PROGRAM	(19,872.07)
9/27	Automatic Investment	BANK DEPOSIT PROGRAM	300.13
9/28	Automatic Investment	BANK DEPOSIT PROGRAM	31.69
9/29	Automatic Investment	BANK DEPOSIT PROGRAM	3.89
NET ACTIVITY FOR PERIOD			$(7,867.30)

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
9/16	Exchange Delivered Out	GNMA 09-113 CB 4500 390CRG	FULLY AMORTIZED	50,000.000
9/16	Exchange Delivered Out	GNMA 09-113 CD 5000 390CRG	FULLY AMORTIZED	50,000.000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description		Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACCENTURE PLC IRELAND CL A	S	09/09/10	09/20/11	98.000	$5,394.05	$3,855.23	$1,538 82	
BANK OF NEW YORK MELLON CORP		07/02/09	09/20/11	132 000	2,683.76	3,818.42	(1,134.66)	
		11/03/09	09/20/11	23 000	467 62	627 19	(159.57)	
	S	09/09/10	09/20/11	220 000	4,472.93	5,723 81	(1,250 88)	
BLACKROCK LTD DURATION INC	S	03/30/10	09/20/11	1,627.000	26,043.38	26,978.10	(934.72)	

CONTINUED

MorganStanley SmithBarney

Activity

Choice Select Active Assets Account
640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	09/09/10	09/20/11	662 000	10,596 63	11,751 95	(1,155.32)	
CHEVRON CORP	11/03/09	09/20/11	39 000	3,876 68	3,079 66	797 02	
FNMA POOL 813984 4 1/2 6-01-35	07/02/09	09/25/11	150 450	150.45	153.88	(3.43)	
	07/06/09	09/25/11	60.180	60.18	61 50	(1.32)	
GNMA 09-113 CB 4 1/2 10-16-39	11/12/09	09/16/11	722.140	722 14	732 07	(9 93)	
GNMA 09-113 CD 5.000 10-16-39	11/12/09	09/16/11	722.140	722 14	738.39	(16 25)	
GNMA 09-50 DB 5 000 4-20-39	07/06/09	09/20/11	348 050	348 05	354 58	(6 53)	
GNMA 2010-24 PM 4 1/2 12-20-38	01/28/10	09/20/11	205 660	205 66	216.71	(11.05)	
GNMA POOL 003608 4 1/2 8-20-34	01/21/10	09/20/11	36.960	36 96	38 13	(1 17)	
	01/21/10	09/20/11	36.960	36.96	38 13	(1 17)	
GNMA POOL 003746 4 1/2 8-20-35	01/21/10	09/20/11	86.700	86 70	89 44	(2.74)	
GNMA POOL 003830 5 1/2 3-20-36	07/02/09	09/20/11	380.350	380.35	399 01	(18 66)	
GNMA POOL 004261 6 1/2 10-20-38	12/17/09	09/20/11	192.760	192 76	204 99	(12 23)	
GNMA POOL 004462 5.000 6-20-39	07/02/09	09/20/11	252.270	252.27	261.97	(9 70)	
GNMA POOL 588402 5.000 8-15-33	01/27/10	09/15/11	32.720	32.72	34 64	(1.92)	
GNMA POOL 599530 6.000 7-15-37	08/21/09	09/15/11	150.490	150 49	160 74	(10 25)	
GNMA POOL 605429 4 1/2 5-15-34	01/21/10	09/15/11	213 310	213 31	220.38	(7 07)	
GNMA POOL 615493 5 000 8-15-33	01/27/10	09/15/11	103 040	103 04	109 09	(6.05)	
GNMA POOL 616213 5 1/2 1-15-34	01/27/10	09/15/11	116.670	116 67	125 27	(8 60)	
GNMA POOL 622610 5 000 10-15-33	01/27/10	09/15/11	33 580	33 58	35.55	(1 97)	
GNMA POOL 701840 5 1/2 11-20-35	06/29/10	09/20/11	769 400	769.40	828 31	(58 91)	
GNMA POOL 782549 4 1/2 2-20-39	07/06/09	09/20/11	200.290	200 29	204 55	(4 26)	
H J HEINZ CO	09/09/10	09/20/11	204 000	10,351 27	9,773 91 965.63	577.36	
ING PRIME RATE TRUST	03/30/10	09/20/11	3,424.000	17,740.77	21,810 15 21,538.88	(4,069.38)	
	07/15/10	09/20/11	413.000	2,139 88	2,344 96 2,312.24	(205 08)	
	09/09/10	09/20/11	864.000	4,476 64	4,993.71	(517.07)	
INTL BUSINESS MACHINES CORP	07/02/09	09/20/11	28.000	4,934.17	2,975.00	1,959.17	
LORILLARD INC	11/03/09	09/20/11	53.000	5,965.76	4,266.08	1,699.68	
	09/09/10	09/20/11	66.000	7,429.06	5,472 70	1,956.36	
MFS MULTIMARKET INC TR SBI	03/30/10	09/20/11	1,999.000	12,996.25	13,571.45	(575.20)	
	09/09/10	09/20/11	876 000	5,695 21	6,187.90	(492.69)	
Long-Term This Period				$130,078.18	$132,237.55	$(2,159.37)	
Long-Term Year to Date				$309,999.36	$316,043.31	$(6,043.95)	

Activity

Choice Select Active Assets Account
640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

SHORT-TERM GAIN/(LOSS)

Security Description		Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BLACKROCK LTD DURATION INC	S	09/30/10	09/20/11	1,456.000	23,306.18	25,904.28	(2,598.10)	
		03/03/11	09/20/11	11.000	176.07	192.06	(15.99)	
MFS MULTIMARKET INC TR SBI	S	09/30/10	09/20/11	1,794.000	11,663.47	12,796.46	(1,132.99)	
		03/03/11	09/20/11	49 000	318.56	340.35	(21.79)	
Short-Term This Period					**$35,464.28**	**$39,233.15**	**$(3,768.87)**	
Short-Term Year to Date					**$44,086.07**	**$48,315.43**	**$(4,229.36)**	
Net Realized Gain/(Loss) This Period					**$165,542.46**	**$171,470.70**	**$(5,928.24)**	
Net Realized Gain/(Loss) Year to Date					**$354,085.43**	**$364,358.74**	**$(10,273.31)**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

[redacted]

Consolidated Statement of Financial Condition (in thousands of dollars)

At June 30, 2011 Morgan Stanley Smith Barney LLC had net capital of $1,213,151 which exceeded the Securities and Exchange

brokerage clients who pay on a per-trade basis.

(1)Options are not suitable for all investors.

Activity

Choice Select Active Assets Account
640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
10/26	Automatic Investment	BANK DEPOSIT PROGRAM	1,833.31
10/28	Automatic Investment	BANK DEPOSIT PROGRAM	3.46
NET ACTIVITY FOR PERIOD			$8,765.32

REALIZED GAIN/(LOSS) DETAIL

Any Realized Gain/ (Loss) on transactions from the prior period are noted below and only appear in the "Year-to-Date" total. They are not included in the "This Period" total.

LONG-TERM GAIN/(LOSS)

Security Description		Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 813984	4 1/2 6-01-35	07/02/09	10/25/11	1,181 850	$1,181 85	$1,208 81	$(26.96)	
		07/06/09	10/25/11	472.740	472 74	483 08	(10 34)	
GNMA 09-50 DB	5.000 4-20-39	07/06/09	10/20/11	751.110	751.11	765 19	(14 08)	
GNMA 2010-24 PM	4 1/2 12-20-38	01/28/10	10/20/11	211 880	211 88	223 27	(11.39)	
GNMA POOL 003608	4 1/2 8-20-34	01/21/10	10/20/11	352.220	352 22	363.34	(11.12)	
		01/21/10	10/20/11	352 220	352 22	363 34	(11.12)	
GNMA POOL 003746	4 1/2 8-20-35	01/21/10	10/20/11	73 880	73.88	76.21	(2.33)	
GNMA POOL 003830	5 1/2 3-20-36	07/02/09	10/20/11	387 290	387 29	406 29	(19 00)	
GNMA POOL 004261	6 1/2 10-20-38	12/17/09	10/20/11	242 370	242 37	257 75	(15 38)	
GNMA POOL 004462	5.000 6-20-39	07/02/09	10/20/11	1,343.130	1,343.13	1,394 76	(51 63)	
GNMA POOL 588402	5 000 8-15-33	01/27/10	10/15/11	33 240	33.24	35.19	(1 95)	
GNMA POOL 599530	6.000 7-15-37	08/21/09	10/15/11	151.650	151.65	161 98	(10.33)	
GNMA POOL 605429	4 1/2 5-15-34	01/21/10	10/15/11	108 170	108 17	111.75	(3 58)	
GNMA POOL 615493	5 000 8-15-33	01/27/10	10/15/11	66 850	66 85	70 78	(3.93)	
GNMA POOL 616213	5 1/2 1-15-34	01/27/10	10/15/11	443.580	443 58	476 29	(32 71)	
GNMA POOL 622610	5 000 10-15-33	01/27/10	10/15/11	35 090	35 09	37 15	(2 06)	
GNMA POOL 701840	5 1/2 11-20-35	06/29/10	10/20/11	54.330	54 33	58 49	(4.16)	
GNMA POOL 782549	4 1/2 2-20-39	07/06/09	10/20/11	262 440	262 44	268 02	(5.58)	
Long-Term This Period					$6,524 04	$6,761.69	$(237.65)	
Long-Term Year to Date					$316,523.40	$322,805.00	$(6,281.60)	

Activity

Choice Select Active Assets Account
640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$6,524.04	$6,761.69	$(237.65)
Net Realized Gain/(Loss) Year to Date	$360,609.47	$371,120.43	$(10,510.96)

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

008195 MSDDT194 043133

Choice Select Active Assets Account
640-073796-056

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

Activity

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description		Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 813984	4 1/2 6-01-35	07/02/09	11/25/11	488 842	$488 84	$499 99	$(11 15)	
		07/06/09	11/25/11	195.537	195 54	199 82	(4 28)	
GNMA 09-50 DB	5 000 4-20-39	07/06/09	11/20/11	657 390	657.39	669 72	(12 33)	
GNMA 2010-24 PM	4 1/2 12-20-38	01/28/10	11/20/11	217.990	217.99	229.71	(11 72)	
GNMA POOL 003608	4 1/2 8-20-34	01/21/10	11/20/11	329.220	329 22	339 61	(10 39)	
		01/21/10	11/20/11	329.220	329.22	339 61	(10 39)	
GNMA POOL 003746	4 1/2 8-20-35	01/21/10	11/20/11	230 780	230 78	238 06	(7.28)	
GNMA POOL 003830	5 1/2 3-20-36	07/02/09	11/20/11	354.850	354.85	372.26	(17 41)	
GNMA POOL 004261	6 1/2 10-20-38	12/17/09	11/20/11	354 660	354 66	377 16	(22 50)	
GNMA POOL 004462	5 000 6-20-39	07/02/09	11/20/11	596 590	596 59	619.52	(22.93)	
GNMA POOL 588402	5 000 8-15-33	01/27/10	11/15/11	33.400	33.40	35 36	(1 96)	
GNMA POOL 599530	6.000 7-15-37	08/21/09	11/15/11	8 040	8.04	8 59	(0 55)	
GNMA POOL 605429	4 1/2 5-15-34	01/21/10	11/15/11	345 710	345.71	357 16	(11 45)	
GNMA POOL 615493	5 000 8-15-33	01/27/10	11/15/11	38 230	38 23	40 48	(2 25)	
GNMA POOL 616213	5 1/2 1-15-34	01/27/10	11/15/11	79.960	79 96	85 86	(5 90)	
GNMA POOL 622610	5 000 10-15-33	01/27/10	11/15/11	36 540	36 54	38.69	(2 15)	
GNMA POOL 701840	5 1/2 11-20-35	06/29/10	11/20/11	47.490	47.49	51 13	(3 64)	
GNMA POOL 782549	4 1/2 2-20-39	07/06/09	11/20/11	227 120	227.12	231 95	(4.83)	
Long-Term This Period					**$4,571.57**	**$4,734.68**	**$(163.11)**	
Long-Term Year to Date					**$321,094.97**	**$327,539.68**	**$(6,444.71)**	
Net Realized Gain/(Loss) This Period					**$4,571.57**	**$4,734.68**	**$(163.11)**	
Net Realized Gain/(Loss) Year to Date					**$365,181.04**	**$375,855.11**	**$(10,674.07)**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information

ctivity

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
12/9	Automatic Investment	BANK DEPOSIT PROGRAM	79 00
12/12	Automatic Investment	BANK DEPOSIT PROGRAM	607 10
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	189 18
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	90.63
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	173 16
12/16	Automatic Investment	BANK DEPOSIT PROGRAM	970 33
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	1,693.75
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	839.21
12/21	Automatic Investment	BANK DEPOSIT PROGRAM	5,463 12
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	98.80
12/23	Automatic Investment	BANK DEPOSIT PROGRAM	164.08
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	1,535.96
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	3.98
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0 03
NET ACTIVITY FOR PERIOD			$17,017.00

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 813984 4 1/2 6-01-35	07/02/09	12/25/11	1,040 014	$1,040.01	$1,063.74	$(23.73)	
	07/06/09	12/25/11	416.005	416 01	425.11	(9.10)	
GEORGIA PAC CORP 9 1/2 12-01-11	03/18/04	12/01/11	2,000 000	2,000.00	2,000 00	0.00	
GNMA 09-50 DB 5.000 4-20-39	07/06/09	12/20/11	640 340	640.34	652 35	(12.01)	
GNMA 2010-24 PM 4 1/2 12-20-38	01/28/10	12/20/11	223 980	223.98	236 02	(12.04)	
GNMA POOL 003608 4 1/2 8-20-34	01/21/10	12/20/11	295 040	295.04	304 35	(9.31)	
	01/21/10	12/20/11	295 040	295.04	304 35	(9.31)	
GNMA POOL 003746 4 1/2 8-20-35	01/21/10	12/20/11	212.260	212.26	218 96	(6.70)	
GNMA POOL 003830 5 1/2 3-20-36	07/02/09	12/20/11	312 270	312.27	327 59	(15.32)	
GNMA POOL 004261 6 1/2 10-20-38	12/17/09	12/20/11	214 340	214.34	227 94	(13.60)	
GNMA POOL 004462 5.000 6-20-39	07/02/09	12/20/11	433 830	433 83	450.51	(16.68)	
GNMA POOL 588402 5 000 8-15-33	01/27/10	12/15/11	33 550	33.55	35.52	(1.97)	
GNMA POOL 599530 6 000 7-15-37	08/21/09	12/15/11	8.150	8.15	8.71	(0.56)	
GNMA POOL 605429 4 1/2 5-15-34	01/21/10	12/15/11	276 670	276 67	285 84	(9.17)	

CONTINUED

MorganStanley SmithBarney

Choice Select Active Assets Account 640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

Activity

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description		Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GNMA POOL 615493	5.000 8-15-33	01/27/10	12/15/11	12.090	12.09	12.80	(0 71)	
GNMA POOL 616213	5 1/2 1-15-34	01/27/10	12/15/11	261.090	261.09	280.35	(19.26)	
GNMA POOL 622610	5.000 10-15-33	01/27/10	12/15/11	37.000	37.00	39.17	(2.17)	
GNMA POOL 701840	5 1/2 11-20-35	06/29/10	12/20/11	1,874.480	1,874.48	2,017.99	(143.51)	
GNMA POOL 782549	4 1/2 2-20-39	07/06/09	12/20/11	270.490	270.49	276.24	(5.75)	
Long-Term This Period					$8,856.64	$9,167.54	$(310.90)	
Long-Term Year to Date					$329,951.61	$336,707.22	$(6,755.61)	
Net Realized Gain/(Loss) This Period					$8,856.64	$9,167.54	$(310.90)	
Net Realized Gain/(Loss) Year to Date					$374,037.68	$385,022.65	$(10,984.97)	

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ctivity

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
1/9	Automatic Investment	BANK DEPOSIT PROGRAM	1,180.50
1/10	Automatic Investment	BANK DEPOSIT PROGRAM	2,341.55
1/11	Automatic Investment	BANK DEPOSIT PROGRAM	58.18
1/13	Automatic Investment	BANK DEPOSIT PROGRAM	169 94
1/17	Automatic Investment	BANK DEPOSIT PROGRAM	1,270.06
1/18	Automatic Investment	BANK DEPOSIT PROGRAM	933.17
1/23	Automatic Investment	BANK DEPOSIT PROGRAM	4,754.25
1/26	Automatic Investment	BANK DEPOSIT PROGRAM	236.78
1/30	Automatic Investment	BANK DEPOSIT PROGRAM	4.29
1/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.26
NET ACTIVITY FOR PERIOD			$13,141.12

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 813984 4 1/2 6-01-35	07/02/09	01/25/12	43.071	$43.07	$44.05	$(0.98)	
	07/06/09	01/25/12	17.228	17.23	17.60	(0.37)	
GNMA 09-50 DB 5.000 4-20-39	07/06/09	01/20/12	482.540	482.54	491.59	(9.05)	
GNMA 2010-24 PM 4 1/2 12-20-38	01/28/10	01/20/12	229.850	229.85	242.20	(12.35)	
GNMA POOL 003608 4 1/2 8-20-34	01/21/10	01/20/12	700.055	700.06	722.15	(22.09)	
	01/21/10	01/20/12	700.055	700.06	722.15	(22.09)	
GNMA POOL 003746 4 1/2 8-20-35	01/21/10	01/20/12	579.830	579.83	598.13	(18.30)	
GNMA POOL 003830 5 1/2 3-20-36	07/02/09	01/20/12	399.540	399.54	419.14	(19.60)	
GNMA POOL 004261 6 1/2 10-20-38	12/17/09	01/20/12	66.190	66.19	70.39	(4.20)	
GNMA POOL 004462 5.000 6-20-39	07/02/09	01/20/12	240.270	240.27	249.51	(9.24)	
GNMA POOL 588402 5.000 8-15-33	01/27/10	01/15/12	33.700	33.70	35.68	(1.98)	
GNMA POOL 599530 6.000 7-15-37	08/21/09	01/15/12	166.420	166.42	177.76	(11.34)	
GNMA POOL 605429 4 1/2 5-15-34	01/21/10	01/15/12	162.980	162.98	168.38	(5.40)	
GNMA POOL 615493 5 000 8-15-33	01/27/10	01/15/12	42.810	42.81	45.33	(2.52)	
GNMA POOL 616213 5 1/2 1-15-34	01/27/10	01/15/12	101.950	101.95	109.47	(7.52)	
GNMA POOL 622610 5.000 10-15-33	01/27/10	01/15/12	41.850	41.85	44.31	(2.46)	
GNMA POOL 701840 5 1/2 11-20-35	06/29/10	01/20/12	38.990	38.99	41.98	(2.99)	
GNMA POOL 782549 4 1/2 2-20-39	07/06/09	01/20/12	225.030	225.03	229.81	(4.78)	

CONTINUED

Activity

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Long-Term This Period				$4,272.37	$4,429.63	$(157.26)	
Long-Term Year to Date				$4,272.37	$4,429.63	$(157.26)	
Net Realized Gain/(Loss) This Period				$4,272.37	$4,429.63	$(157.26)	
Net Realized Gain/(Loss) Year to Date				$4,272.37	$4,429.63	$(157.26)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

Activity

Choice Select Active Assets Account
640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
ATTENTION: JOHN C TALLY

CASH FLOW ACTIVITY BY DATE (CONTINUED)

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
2/21	2/21	Dividend	EATON VANCE LTD DURATION FD				421.38
2/23	2/23	Dividend	ING PRIME RATE TRUST				175.80
2/25	2/25	Interest Income	FNMA POOL 813984 4500 35JN01				74.26
2/25	2/25	Principal Payment	FNMA POOL 813984 4500 35JN01				829.11
2/28	2/28	Interest Income	MORGAN STANLEY BANK N.A. (Period 01/31-02/28)				3.88
2/28	2/28	Interest Income	MORGAN STANLEY PRIVATE BANK NA (Period 01/31-02/28)				0.41
2/29	2/29	Dividend	BLACKROCK DEBT STRAT FD INC				417.83
2/29	2/29	Dividend	MFS CHARTER INCOME TR SBI				377.52
NET CREDITS/(DEBITS)							$11,035.86

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
2/1	Automatic Investment	BANK DEPOSIT PROGRAM	$442.02
2/2	Automatic Investment	BANK DEPOSIT PROGRAM	2,082.28
2/6	Automatic Investment	BANK DEPOSIT PROGRAM	61.85
2/8	Automatic Investment	BANK DEPOSIT PROGRAM	115.47
2/16	Automatic Investment	BANK DEPOSIT PROGRAM	1,137.96
2/17	Automatic Investment	BANK DEPOSIT PROGRAM	93.75
2/22	Automatic Investment	BANK DEPOSIT PROGRAM	5,665.74
2/24	Automatic Investment	BANK DEPOSIT PROGRAM	175.80
2/28	Automatic Investment	BANK DEPOSIT PROGRAM	903.37
2/28	Automatic Investment	BANK DEPOSIT PROGRAM	3.88
2/28	Automatic Investment	BANK DEPOSIT PROGRAM	0.41
NET ACTIVITY FOR PERIOD			$10,682.53

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 813984 4 1/2 6-01-35	07/02/09	02/25/12	592 221	$592 22	$605.73	$(13 51)	

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REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	07/06/09	02/25/12	236.888	236.89	242.07	(5 18)	
GNMA 09-50 DB 5.000 4-20-39	07/06/09	02/20/12	848.040	848 04	863.94	(15.90)	
GNMA 2010-24 PM 4 1/2 12-20-38	01/28/10	02/20/12	235 590	235.59	248.25	(12.66)	
GNMA POOL 003608 4 1/2 8-20-34	01/21/10	02/20/12	168.600	168.60	173.92	(5.32)	
	01/21/10	02/20/12	168.600	168.60	173.92	(5.32)	
GNMA POOL 003746 4 1/2 8-20-35	01/21/10	02/20/12	258 680	258.68	266.84	(8.16)	
GNMA POOL 003830 5 1/2 3-20-36	07/02/09	02/20/12	467.920	467.92	490.88	(22.96)	
GNMA POOL 004261 6 1/2 10-20-38	12/17/09	02/20/12	191.890	191.89	204.06	(12.17)	
GNMA POOL 004462 5.000 6-20-39	07/02/09	02/20/12	1,180.850	1,180.85	1,226.24	(45.39)	
GNMA POOL 588402 5.000 8-15-33	01/27/10	02/15/12	33.870	33.87	35.86	(1.99)	
GNMA POOL 599530 6.000 7-15-37	08/21/09	02/15/12	568.820	568.82	607.57	(38.75)	
GNMA POOL 605429 4 1/2 5-15-34	01/21/10	02/15/12	177.500	177.50	183.38	(5.88)	
GNMA POOL 615493 5.000 8-15-33	01/27/10	02/15/12	57.150	57.15	60.51	(3.36)	
GNMA POOL 616213 5 1/2 1-15-34	01/27/10	02/15/12	18.320	18.32	19.67	(1.35)	
GNMA POOL 622610 5.000 10-15-33	01/27/10	02/15/12	35.840	35.84	37.95	(2.11)	
GNMA POOL 701840 5 1/2 11-20-35	06/29/10	02/20/12	781.620	781.62	841.46	(59.84)	
GNMA POOL 782549 4 1/2 2-20-39	07/06/09	02/20/12	286.550	286 55	292.64	(6.09)	
Long-Term This Period				**$6,308.95**	**$6,574.89**	**$(265.94)**	
Long-Term Year to Date				**$10,581.32**	**$11,004.52**	**$(423.20)**	
Net Realized Gain/(Loss) This Period				**$6,308.95**	**$6,574.89**	**$(265.94)**	
Net Realized Gain/(Loss) Year to Date				**$10,581.32**	**$11,004.52**	**$(423.20)**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
3/12	Automatic Investment	BANK DEPOSIT PROGRAM	607.10
3/13	Automatic Investment	BANK DEPOSIT PROGRAM	192 46
3/14	Automatic Investment	BANK DEPOSIT PROGRAM	90 63
3/16	Automatic Investment	BANK DEPOSIT PROGRAM	1,065.80
3/19	Automatic Investment	BANK DEPOSIT PROGRAM	3,336.75
3/20	Automatic Investment	BANK DEPOSIT PROGRAM	421.38
3/21	Automatic Investment	BANK DEPOSIT PROGRAM	4,277.76
3/23	Automatic Investment	BANK DEPOSIT PROGRAM	175.80
3/26	Automatic Investment	BANK DEPOSIT PROGRAM	104.00
3/27	Automatic Investment	BANK DEPOSIT PROGRAM	1,533.87
3/29	Automatic Investment	BANK DEPOSIT PROGRAM	4.02
3/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.63
NET ACTIVITY FOR PERIOD			$14,919.27

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FNMA POOL 813984 4 1/2 6-01-35	07/02/09	03/25/12	1,044 800	$1,044.80	$1,068 63	$(23 83)	
	07/06/09	03/25/12	417.920	417.92	427.06	(9.14)	
GNMA 09-50 DB 5.000 4-20-39	07/06/09	03/20/12	895.870	895 87	912.67	(16.80)	
GNMA 2010-24 PM 4 1/2 12-20-38	01/28/10	03/20/12	241.200	241.20	254.16	(12.96)	
GNMA POOL 003608 4 1/2 8-20-34	01/21/10	03/20/12	31.095	31 10	32 08	(0 98)	
	01/21/10	03/20/12	31.095	31 10	32 08	(0 98)	
GNMA POOL 003746 4 1/2 8-20-35	01/21/10	03/20/12	241.960	241.96	249.60	(7 64)	
GNMA POOL 003830 5 1/2 3-20-36	07/02/09	03/20/12	366.630	366.63	384.62	(17.99)	
GNMA POOL 004261 6 1/2 10-20-38	12/17/09	03/20/12	227.200	227.20	241.61	(14.41)	
GNMA POOL 004462 5.000 6-20-39	07/02/09	03/20/12	1,232.960	1,232 96	1,280.35	(47 39)	
GNMA POOL 588402 5.000 8-15-33	01/27/10	03/15/12	34.010	34.01	36 01	(2 00)	
GNMA POOL 599530 6 000 7-15-37	08/21/09	03/15/12	283.640	283.64	302 96	(19 32)	
GNMA POOL 605429 4 1/2 5-15-34	01/21/10	03/15/12	108 200	108 20	111 78	(3 58)	
GNMA POOL 615493 5.000 8-15-33	01/27/10	03/15/12	251.970	251.97	266.77	(14.80)	
GNMA POOL 616213 5 1/2 1-15-34	01/27/10	03/15/12	19.340	19.34	20 77	(1 43)	
GNMA POOL 622610 5 000 10-15-33	01/27/10	03/15/12	36.000	36.00	38.12	(2.12)	

CONTINUED

MorganStanley
SmithBarney

Activity

Choice Select Active Assets Account
640-073796-002

FLORENCE ROGERS CHARITABLE TRUST
PO BOX 36006

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GNMA POOL 701840 5 1/2 11-20-35	06/29/10	03/20/12	44.660	44.66	48.08	(3.42)	
GNMA POOL 782549 4 1/2 2-20-39	07/06/09	03/20/12	328.490	328 49	335 47	(6.98)	
Long-Term This Period				**$5,837.05**	**$6,042.82**	**$(205.77)**	
Long-Term Year to Date				**$16,418.37**	**$17,047.34**	**$(628.97)**	
Net Realized Gain/(Loss) This Period				**$5,837.05**	**$6,042.82**	**$(205.77)**	
Net Realized Gain/(Loss) Year to Date				**$16,418.37**	**$17,047.34**	**$(628.97)**	

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NAME OF RECIPIENT	STATUS	AMOUNT OF GRANT	PURPOSE OF GRANT
Better Health of Cumberland County, Inc.	Public Charity	5,000.00	Assist with healthcare needs of low income residents of CC
Vision Resource Center	Public Charity	4,000.00	Summer Youth Independent Living Collaborative
Cumberland County Mental Health Auxiliary, Inc.	Public Charity	1,000.00	Strengthening Families Program
Sandhills Area Land Trust	Public Charity	4,050.00	(20) plots/informational kiosk
National Council of Negro Women, Inc.	Public Charity	375.00	Back-To-School Teen Explosion
Rape Crisis Volunteers of Cumberland County	Public Charity	5,000.00	Emergency Assistance
CC Schools/Reid Ross Classical School	Educational	1,000.00	Distincitive Ladies Program
CC Schools/Ed V. Baldwin Elementary School	Educational	950.00	Family Resource Center
CC Schools/Cape Fear High School	Educational	969.41	Microclimates
CC Schools/Cape Fear High School	Educational	367.50	Green is Beautifull
CC Schools/Long Hill Elementary School	Educational	978.66	5th Grade Library & Book Club
CC Schools/Alderman Road Elementary	Educational	700.00	"Going Green Globally"
CC Schools/Glendale Acres Elementary	Educational	511.75	"Be Choosy Be Healthy" kit
CC Schools/South View Middle School	Educational	610.36	Digital Bulletin Board
CC Schools/Hope Mills Middle School	Educational	1,353.10	Titanic Interdisciplinary Unit
Operation Blessing of Fayetteville, Inc.	Public Charity	3,000.00	Replenish Baby Store & educational materials
Cumberland Oratorio Singers	Public Charity	1,000.00	Assist w/performances of choral music
The Salvation Army	Public Charity	5,000.00	Emergency - Food Pantry
Boy Scouts of America/Occoneechee Council	Educational	5,000.00	In-School Scouting Program
CC Schools-Ben Martin Elementary School	Educational	300.00	Butterfly Garden Project
Tiffany Pines Community Outreach Center	Public Charity	5,000.00	Bike parts & helmets
North Carolina Symphony/CC Chapter	Public Charity	3,000.00	concert for 600 students
Fayetteville Urban Ministsry	Public Charity	8,000.00	Emergency/Food Pantry
Center for Economic Empowerment (CEED)	Public Charity	10,000.00	Challenge-Microenterprise Development Program
Cumberland Baptist Church	Religious	2,500.00	Holiday food boxes for the needy
Hungry Angelz, Inc.	Public Charity	5,000.00	Holiday treats, food, warm clothing for school aged children
Fayetteville Animal Protection Society	Public Charity	2,000.00	Animal surrender program
Robeson County Partnership for Children	Public Charity	5,000.00	Week of the Child
Seniors Call To Action Team	Public Charity	3,000.00	Feed elderly/low ranking military
Cumberland County Clerk of Court/Guardian ad	Governmental	2,340.00	Holiday gift card for Christmas
Professional Engineers of NC	Public Charity	2,500.00	MATHCOUNTS
Cumberland County Mental Health Auxiliary, Inc.	Public Charity	1,500.00	Christmas for 40 children
Praise Fellowship Church of God	Religious	3,500.00	Christmas for Pauline Jones Elementary School children
CC Association for Indian People	Public Charity	1,500.00	Holiday meals, crafts, ink cartridges, fruit bags & videos
Fayetteville Police Foundation	Governmental	3,000.00	Repair costs-Family Justice Center
The Care Clinic	Public Charity	10,000.00	Sponsor a (2) days free dental clinic
St. Ann Neighborhood Youth Center	Public Charity	2,475.00	Help fund expenses for summer camp
Jesus World Outreach Center, Inc.	Public Charity	1,695.00	(3) Angel Flights
C.R.E.S.T	Public Charity	6,345.00	3 Defibrillators & 1 AED Trainers
North Carolina Governor's School Foundation	Educational	4,000.00	Tuition costs for needy students
Carolina Center for Civic Education	Public Charity	10,000.00	Mock trial competition
Great Oak Youth Development Centers, Inc.	Public Charity	2,200.00	Program/enrichment activities
First in Families of North Carolina	Public Charity	2,500.00	Help support individuals with developmental disabilities

Fayetteville Urban Ministry/Find-A-Friend	Public Charity	7,200.00	Continue program services
Cape Fear Botanical Garden	Public Charity	6,000.00	Expenses for supplies/Educational programming
Better Health of Cumberland County, Inc.	Public Charity	5,000.00	Shortfall- health care needs
Operation Blessing of Fayetteville, Inc.	Public Charity	5,000.00	Food Pantry
Spring Lake Sr. Citizens Club, Inc.	Public Charity	2,458.36	(2) City Square Picnic Tables
CC Schools/Career & Technical Education	Educational	10,000.00	Health Occupation Scholarships
Robeson Community College Foundation, Inc.	Educational	5,000.00	Nursing Scholarships
Robeson Community College Foundation, Inc.	Educational	2,500.00	Book Fund
Cape Fear Regional Theatre	Public Charity	5,000.00	CC 11th graders to attend Othello
Operation Engage, Inc.	Public Charity	1,500.00	Feeding Ministry/The Truth Project
Faces in the Community Foundation	Public Charity	1,000.00	Scholarship Program
Sandhills Community College Foundation, Inc.	Educational	5,000.00	Nursing Scholarships
Campbell University	Educational	12,000.00	Pharmacy Scholarships
Methodist University	Educational	20,000.00	PA Program
Methodist University	Educational	10,000.00	Nursing Program/Equipment
Support Military Spouses	Public Charity	3,000.00	Shoebox Program
Crossroads Outreach Alternative Program Ministry	Public Charity	2,500.00	Equipment/supplies-MMR Program
Unchain Cumberland County	Public Charity	2,000.00	Program expenses
Galatia Presbyterian Church	Religious	1,500.00	Assist w/food costs
Vision Resource Center	Public Charity	3,000.00	Senior Movie & Awareness Outing 2012
Fayetteville/Cumberland Parks & Recreation	Governmental	1,000.00	OWRYGA Program
Team Daniel Foundation		1,000.00	Respite Fund
GRANT MONEY NOT USED:			
NC Zoological Society		-1,581.88	
Fayetteville YMCA		-377.00	
C.R.E.S.T		-916.84	
TOTAL		**247,003.42**	