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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No. 1545-0052

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

2011

For calendar year 2011 or tax year beginning

4/1/2011

, and ending

3/31/2012

ENVEL  
POSTMARK DATE JUL 16 2012

Name of foundation

TURTLE, MARY ZITA T/U/W

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

Wells Fargo Bank N.A. - PO Box 63954 MAC A0348-012

City or town, state, and ZIP code

SAN FRANCISCO

CA

94163

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name changeH Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 784,722** (Part I, column (d) must be on cash basis.)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	20,339	20,029		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	35,277			
b Gross sales price for all assets on line 6a	308,308			
7 Capital gain net income (from Part IV, line 2)		35,277		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	55,816	55,306	0	
13 Compensation of officers, directors, trustees, etc.	9,828	7,829	RECEIVED	2,457
14 Other employee salaries and wages			SC	
15 Pension plans, employee benefits	0	0	JUL 20 2012	0
16 a Legal fees (attach schedule)	0	0	SC	0
b Accounting fees (attach schedule)	868	458	0	868
c Other professional fees (attach schedule)	0	0	0	0
17 Interest			OPEN, UT	
18 Taxes (attach schedule) (see instructions)	3,600	458	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	10	0	0	10
24 Total operating and administrative expenses.				
Add lines 13 through 23	14,306	7,829	0	3,335
25 Contributions, gifts, grants paid	31,820			31,820
26 Total expenses and disbursements. Add lines 24 and 25.	46,126	7,829	0	35,155
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	9,490			
b Net investment income (if negative, enter -0)		47,477		
c Adjusted net income (if negative, enter -0)			0	

For Paperwork Reduction Act Notice, see Instructions.

(HTA)

Form 990-PF (2011)

P 23

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )		
		<b>Beginning of year</b>	<b>End of year</b>	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing	0	0	0
	2 Savings and temporary cash investments	22,513	14,934	14,934
	3 Accounts receivable ►	0	0	0
	Less allowance for doubtful accounts ►	0	0	0
	4 Pledges receivable ►	0	0	0
	Less allowance for doubtful accounts ►	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0
	7 Other notes and loans receivable (attach schedule) ►	0	0	0
	Less allowance for doubtful accounts ►	0	0	0
	8 Inventories for sale or use	0	0	0
	9 Prepaid expenses and deferred charges		0	0
	10 a Investments—U S and state government obligations (attach schedule)		0	0
	b Investments—corporate stock (attach schedule)	261,131	0	0
	c Investments—corporate bonds (attach schedule)	279,075	0	0
	11 Investments—land, buildings, and equipment basis ►	0	0	0
	Less accumulated depreciation (attach schedule) ►	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	135,391	690,503	769,788
	14 Land, buildings, and equipment basis ►	0	0	0
	Less accumulated depreciation (attach schedule) ►	0	0	0
	15 Other assets (describe ►) )	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	698,110	705,437	784,722
<b>Liabilities</b>	17 Accounts payable and accrued expenses	0	0	0
	18 Grants payable			
	19 Deferred revenue	0	0	0
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	0
	21 Mortgages and other notes payable (attach schedule)	0	0	0
	22 Other liabilities (describe ►) )	0	0	0
	23 Total liabilities (add lines 17 through 22)	0	0	0
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestncted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	698,110	705,437	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	698,110	705,437	
	31 Total liabilities and net assets/fund balances (see instructions)	698,110	705,437	

**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	698,110
2 Enter amount from Part I, line 27a	2	9,490
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3	4	707,600
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	2,163
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	705,437

**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.)
<b>1a See Attached Statement</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<b>a</b> 0	0	0	0		
<b>b</b> 0	0	0	0		
<b>c</b> 0	0	0	0		
<b>d</b> 0	0	0	0		
<b>e</b> 0	0	0	0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
<b>(i) FMV as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>			
<b>a</b> 0	0	0	0		
<b>b</b> 0	0	0	0		
<b>c</b> 0	0	0	0		
<b>d</b> 0	0	0	0		
<b>e</b> 0	0	0	0		
<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>	35,277	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		<b>3</b>	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	31,465	760,870	0.041354
2009	31,201	699,066	0.044632
2008	25,828	719,783	0.035883
2007			0.000000
2006			0.000000

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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

<b>2</b>	0.121869
<b>3</b>	0.040623
<b>4</b>	769,016
<b>5</b>	31,240
<b>6</b>	475
<b>7</b>	31,715
<b>8</b>	35,155

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► 475 Refunded ►

1	475
2	0
3	475
4	
5	475
6a	1,696
6b	
6c	0
6d	
7	1,696
8	0
9	0
10	1,221
11	746

**Part VII-A Statements Regarding Activities**

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?  
*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?  
*If "Yes," attach a detailed description of the activities*

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

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?  
b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA  
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X

Website address ► N/A

14 The books are in care of ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933  
Located at ► PO Box 63954 MAC A0348-012 SAN FRANCISCO CA ZIP+4 ► 94163

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

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes X No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <span style="float: right;">□ Yes <input checked="" type="checkbox"/> No</span>		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <span style="float: right;">□ Yes <input checked="" type="checkbox"/> No</span>		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <span style="float: right;">□ Yes <input checked="" type="checkbox"/> No</span>		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <span style="float: right;">□ Yes <input checked="" type="checkbox"/> No</span>		
(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)? <span style="float: right;">□ Yes <input checked="" type="checkbox"/> No</span>		
(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) <span style="float: right;">□ Yes <input checked="" type="checkbox"/> No</span>		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float: right;">► □ 1b X</span>		
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? <span style="float: right;">► □ 1c X</span>		
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? <span style="float: right;">□ Yes <input checked="" type="checkbox"/> No</span>		
If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) <span style="float: right;">► □ 2b N/A</span>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____ , 20_____ , 20_____ , 20_____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <span style="float: right;">□ Yes <input checked="" type="checkbox"/> No</span>		
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) <span style="float: right;">► □ 3b N/A</span>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <span style="float: right;">► □ 4a X</span>		
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? <span style="float: right;">► □ 4b X</span>		

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 63954 MAC A0348-012 SAN FRANCIS	Trustee 4 00	9,828	0	0
.....	00	0	0	0
.....	00	0	0	0
.....	00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE.....				
.....				
.....				
.....				
.....				
<b>Total number of other employees paid over \$50,000</b>				0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

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

▶

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

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

Expenses

1 NONE	
2	
3	
4	

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

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

Amount

1 NONE	
2	
3 NONE	
<b>Total. Add lines 1 through 3</b>	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	754,753
b	Average of monthly cash balances	1b	25,974
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	780,727
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	780,727
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	11,711
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	769,016
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	38,451

**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	38,451
2a	Tax on investment income for 2011 from Part VI, line 5	2a	475
b	Income tax for 2011 (This does not include the tax from Part VI )	2b	0
c	Add lines 2a and 2b	2c	475
3	Distributable amount before adjustments Subtract line 2c from line 1	3	37,976
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	37,976
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	37,976

**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	35,155
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	35,155
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	475
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	34,680

**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				37,976
2 Undistributed income, if any, as of the end of 2011			17,856	
a Enter amount for 2010 only		0		
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e		0		
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 35,155			17,856	
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)		0		
d Applied to 2011 distributable amount				17,299
e Remaining amount distributed out of corpus		0		
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )		0		0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0		
b Prior years' undistributed income Subtract line 4b from line 2b			0	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions			0	
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				0
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				20,677
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		0		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		0		
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			



## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> See Attached Statement				
<b>Total</b>			► 3a	31,820
<b>b Approved for future payment</b> NONE				
<b>Total</b>			► 3b	0

Part XVI-A | Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>		0		0	0
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>			14	20,339	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	35,277	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue</b>	a	0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
<b>12 Subtotal Add columns (b), (d), and (e)</b>		0		55,616	0
<b>13 Total Add line 12, columns (b), (d), and (e)</b>			13	55,616	

**Part XVI. B. Relationship of Activities to the Accomplishment of Event Purposes**

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

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule

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

Sign  
Here

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

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

Signature of officer or trustee

7/10/2012

## VP AND TAX DIRECTOR

Signature of officer or trustee		Date	File #		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	JOSEPH J CASTRIANO		7/10/2012		P01251603
	Firm's name ► PricewaterhouseCoopers, LLP	Firm's EIN ► 13-4008324			
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777	Phone no 412-355-6000				

**TURTLE, MARY ZITAT/U/W**  
 Account #: 100877  
 FYE 3/31/2012

**BALANCE SHEET**

<b>SECURITY CATEGORY</b>	<b>ACCOUNT #</b>	<b>CUSIP</b>	<b>ASSET NAME</b>	<b>FMV</b>	<b>FED COST</b>
Invest - Other	100877	589509108	MERGER FD SH BEN INT #260	15,403.07	15,369.60
Invest - Other	100877	693390882	PIMCO FOREIGN BD FD USD H-INST #103	13,416.31	13,316.47
Invest - Other	100877	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	11,962.08	9,796.37
Invest - Other	100877	81369Y605	AMEX FINANCIAL SELECT SPDR	16,442.59	16,771.76
Invest - Other	100877	81369Y100	AMEX MATERIALS SPDR	2,661.84	2,504.46
Invest - Other	100877	81369Y803	AMEX TECHNOLOGY SELECT SPDR	22,951.76	17,930.98
Invest - Other	100877	81369Y506	AMEX ENERGY SELECT SPDR	12,986.75	10,810.31
Invest - Other	100877	999612906	TAXABLE SHORT-TERM BOND FUND	14,755.02	14,805.37
Invest - Other	100877	999708902	TAXABLE INTERMEDIATE TERM BD FD	39,169.38	37,263.76
Invest - Other	100877	991283912	TAXABLE TOTAL RETURN BOND FUND	39,024.77	35,868.12
Invest - Other	100877	81369Y886	AMEX UTILITIES SPDR	1,436.84	1,246.70
Invest - Other	100877	464287804	ISHARES TR SMALLCAP 600 INDEX FD	49,067.33	45,098.39
Invest - Other	100877	464287705	ISHARES S&P MIDCAP 400 VALUE	24,854.31	22,339.25
Invest - Other	100877	464287706	ISHARES S&P MIDCAP 400 GROWTH	24,961.68	20,280.28
Invest - Other	100877	464287465	ISHARES MSCI EAFFE	99,296.01	84,442.29
Invest - Other	100877	81369Y704	AMEX INDUSTRIAL SPDR	11,673.48	10,170.37
Invest - Other	100877	81369Y209	AMEX HEALTH CARE SPDR	11,959.98	9,973.37
Invest - Other	100877	81369Y407	AMEX CONSUMER DISCR SPDR	11,497.95	8,799.92
Invest - Other	100877	140995127	CORE EQUITY FUND	44,807.48	38,704.86
Invest - Other	100877	2619980494	DREYFUS EMG MKT DEBT LOC C-I #6083	33,596.89	34,759.03
Invest - Other	100877	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	30,576.94	36,852.29
Invest - Other	100877	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	13,864.54	14,029.40
Invest - Other	100877	922908553	VANGUARD REIT VIPER	31,825.00	14,822.77
Invest - Other	100877	922042858	VANGUARD MSCI EMERGING MARKETS ETF	62,075.16	52,517.36
Invest - Other	100877	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	32,475.24	27,777.58
Invest - Other	100877	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	24,566.86	21,950.99
Invest - Other	100877	949917538	WELLS FARGO ADV H INC-INS #3110	34,252.64	31,015.70
Invest - Other	100877	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	38,225.71	41,285.38
Savings & Temp Inv	100877	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	6,138.62	6,138.62
Savings & Temp Inv	100877	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	8,795.45	8,795.45
			<b>TOTALS:</b>	<b>784,721.68</b>	<b>705,437.20</b>
			<b>TOTAL SAVINGS &amp; TEMP INV:</b>	<b>14,934.07</b>	<b>14,934.07</b>
			<b>TOTAL INVEST OTHER:</b>	<b>769,787.61</b>	<b>690,503.13</b>

TURTLE, MARY ZITA T/U/W

94-6415242 Page 1 of 1

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**  
**Recipient(s) paid during the year**

Name EPISCOPAL DIOCESE OF DAN JOAQUIN			
Street 1528 OAKDALE RD			
City MODESTO	State CA	Zip Code 95355	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 7,142
Name PROTESTANT EPISCOPAL BISHOP			
Street 1055 TAYLOR ST			
City SAN FRANCISCO	State CA	Zip Code 94108	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 19,092
Name ANGLICAN DIOCESE OF SAN JOAQUIN			
Street 4159 EAST DAKOTA AVE			
City FRESNO	State CA	Zip Code 93726	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 5,586
Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0
Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0
Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Totals	
														Cost, Other Basis and Expenses	Net Gain or Loss
1	X	CAPITAL PARTNERS CORE E	140995127			5/20/2011		10/21/2011	3,592	3,887				-295	
2	X	CAPITAL PARTNERS CORE E	140995127			5/20/2011		2/15/2012	1,143	1,130				13	
3	X	CREDIT SUISSE COMM RT ST	22544R305			11/23/2010		5/20/2011	1,912	1,823				89	
4	X	CREDIT SUISSE COMM RT ST	22544R305			11/23/2010		6/22/2011	2,976	2,874				102	
5	X	DIAMOND HILL LONG-SHORT	25264S833			5/24/2011		10/21/2011	931	951				-20	
6	X	HUSSMAN STRATEGIC GROW	448108100			2/8/2008		8/31/2011	2,789	3,426				-637	
7	X	ISHARES BOXX \$ INV GR CO	464287242			10/15/2009		5/20/2011	555	520				35	
8	X	ISHARES BOXX \$ INV GR CO	464287242			4/30/2010		5/20/2011	999	963				36	
9	X	ISHARES BOXX \$ INV GR CO	464287242			2/6/2009		5/20/2011	3,996	3,534				462	
10	X	ISHARES BOXX \$ INV GR CO	464287242			2/6/2009		6/22/2011	16,744	14,822				1,922	
11	X	ISHARES BOXX \$ INV GR CO	464287242			5/7/2009		6/22/2011	2,107	1,842				265	
12	X	ISHARES MSCI EAFFE	464287465			5/20/2011		8/31/2011	5,501	6,258				-757	
13	X	ISHARES S&P MIDCAP 400 GF	464287606			6/22/2011		2/15/2012	1,651	1,632				19	
14	X	ISHARES S&P MIDCAP 400 GF	464287606			8/31/2011		2/15/2012	440	401				39	
15	X	ISHARES S&P MIDCAP 400 VA	464287705			5/20/2011		2/15/2012	2,506	2,573				-67	
16	X	ISHARES S&P MIDCAP 400 VA	464287705			6/22/2011		2/15/2012	167	166				1	
17	X	ISHARES S&P MIDCAP 400 VA	464287705			6/22/2011		3/30/2012	2,569	2,496				73	
18	X	ISHARES TR SMALLCAP 600	464287804			5/20/2011		10/24/2011	1,669	1,910				-241	
19	X	ISHARES TR SMALLCAP 600	464287804			5/20/2011		2/15/2012	5,253	5,143				110	
20	X	KEELEY SMALL CAP VAL FD	487300808			8/11/2009		5/20/2011	2,017	1,363				654	
21	X	KEELEY SMALL CAP VAL FD	487300808			4/20/2009		5/20/2011	14,058	7,550				6,509	
22	X	KEELEY SMALL CAP VAL FD	487300808			4/20/2009		6/22/2011	18,148	10,057				8,091	
23	X	PIMCO FOREIGN BD USD	693390882			9/2/2011		10/21/2011	775	779				-4	
24	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/20/2011		8/31/2011	5,971	6,446				-475	
25	X	AMEX MATERIALS SPDR	81369Y100			4/30/2010		5/20/2011	541	487				54	
26	X	AMEX MATERIALS SPDR	81369Y100			4/30/2010		6/22/2011	570	522				48	
27	X	AMEX MATERIALS SPDR	81369Y100			4/30/2010		8/31/2011	881	870				11	
28	X	AMEX HEALTH CARE SPDR	81369Y209			4/30/2010		5/20/2011	434	316				58	
29	X	AMEX HEALTH CARE SPDR	81369Y209			4/30/2010		6/22/2011	353	314				39	
30	X	AMEX HEALTH CARE SPDR	81369Y209			4/30/2010		10/21/2011	2,372	2,258				114	
31	X	AMEX HEALTH CARE SPDR	81369Y209			4/30/2010		3/30/2012	1,467	1,223				244	
32	X	CONSUMER STAPLES SECTC	81369Y308			4/30/2010		2/15/2012	854	728				123	
33	X	CONSUMER STAPLES SECTC	81369Y308			4/30/2010		3/30/2012	1,465	1,200				265	
34	X	AMEX CONSUMER DISCR SP	81369Y407			4/30/2010		5/20/2011	606	534				72	
35	X	AMEX CONSUMER DISCR SP	81369Y407			4/30/2010		6/22/2011	390	356				34	
36	X	AMEX CONSUMER DISCR SP	81369Y407			4/30/2010		8/31/2011	1,085	1,032				53	
37	X	AMEX CONSUMER DISCR SP	81369Y407			4/30/2010		3/30/2012	1,398	1,103				295	
38	X	TAXABLE SHORT-TERM BONI	999612906			4/15/2009		5/20/2011	2,689	2,784				-75	
39	X	TAXABLE SHORT-TERM BONI	999612906			4/30/2010		5/20/2011	18,817	19,028				-211	
40	X	AMEX ENERGY SELECT SPDR	81369Y506			4/22/2011		8/31/2011	684	739				-55	
41	X	AMEX ENERGY SELECT SPDR	81369Y506			4/30/2010		8/31/2011	1,437	1,270				167	
42	X	AMEX ENERGY SELECT SPDR	81369Y506			4/30/2010		2/15/2012	1,254	1,028				226	
43	X	AMEX FINANCIAL SELECT SP	81369Y605			5/20/2011		8/31/2011	532	633				-101	
44	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		8/31/2011	452	516				-64	
45	X	AMEX FINANCIAL SELECT SP	81369Y605			6/22/2011		10/21/2011	791	926				-135	
46	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		10/21/2011	208	264				-56	
47	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		2/15/2012	1,911	2,165				-254	
48	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		3/30/2012	2,298	2,413				-115	
49	X	AMEX INDUSTRIAL SPDR	81369Y704			4/30/2010		5/20/2011	900	801				99	
50	X	AMEX INDUSTRIAL SPDR	81369Y704			4/30/2010		6/22/2011	546	501				45	
51	X	AMEX INDUSTRIAL SPDR	81369Y704			4/30/2010		10/21/2011	2,619	2,704				-85	

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements		Net Gain or Loss							
Amount																					
Long Term CG Distributions																					
Short Term CG Distributions																					
0																					
0																					
52	X	AMEX TECHNOLOGY SELECT	81369Y803			4/30/2010		5/20/2011	237	214					23						
53	X	AMEX TECHNOLOGY SELECT	81369Y803			6/22/2011		8/31/2011	608	625					-17						
54	X	AMEX TECHNOLOGY SELECT	81369Y803			4/30/2010		8/31/2011	2,482	2,429					53						
55	X	AMEX TECHNOLOGY SELECT	81369Y803			4/30/2010		3/30/2012	2,713	2,143					570						
56	X	AMEX UTILITIES SPDR	81369Y886			4/30/2010		5/20/2011	171	152					19						
57	X	AMEX UTILITIES SPDR	81369Y886			4/30/2010		6/22/2011	166	152					14						
58	X	TEMPLETON GLOBAL BOND F	880208400			11/19/2007		5/20/2011	26,202	22,203					3,999						
59	X	VANGUARD MSCI EMERGING	92202858			5/20/2011		2/15/2012	1,936	2,108					-172						
60	X	VANGUARD REIT VIPER	9220908553			7/22/2010		5/20/2011	1,520	1,204					316						
61	X	VANGUARD REIT VIPER	9220908553			2/6/2009		5/20/2011	2,433	1,180					1,253						
62	X	VANGUARD REIT VIPER	9220908553			2/6/2009		6/22/2011	4,360	2,213					2,347						
63	X	VANGUARD REIT VIPER	9220908553			2/6/2009		8/31/2011	6,480	3,316					3,164						
64	X	VANGUARD REIT VIPER	9220908553			2/6/2009		2/15/2012	2,474	1,186					1,288						
65	X	WELLS FARGO ADV INTL BON	94985D0582			7/26/2010		8/31/2011	18,900	17,040					1,860						
66	X	WELLS FARGO ADV HI INC-IN	949917538			2/21/2006		5/20/2011	6,389	6,469					-80						
67	X	WELLS FARGO ADV HI INC-IN	949917538			2/21/2006		6/22/2011	7,228	7,494					-266						
68	X	TAXABLE TOTAL RETURN BO	9911283912			5/20/2011		8/31/2011	1,528	1,514					14						
69	X	TAXABLE TOTAL RETURN BO	9911283912			6/22/2011		8/31/2011	812	806					6						
70	X	TAXABLE TOTAL RETURN BO	9911283912			10/13/2006		8/31/2011	4,234	3,851					383						
71	X	TAXABLE TOTAL RETURN BO	9911283912			10/13/2006		10/21/2011	1,790	1,638					152						
72	X	TAXABLE SHORT-TERM BONI	999612906			1/7/2004		5/20/2011	1,591	1,597					-6						
73	X	TAXABLE SHORT-TERM BONI	999612906			7/22/2010		5/20/2011	6,486	6,545					-59						
74	X	TAXABLE SHORT-TERM BONI	999612906			12/15/1999		5/20/2011	3,064	3,073					9						
75	X	TAXABLE SHORT-TERM BONI	999612906			12/15/1999		6/22/2011	5,069	5,088					-19						
76	X	TAXABLE SHORT-TERM BONI	999612906			4/7/2004		6/22/2011	24,550	24,605					-55						
77	X	TAXABLE SHORT-TERM BONI	999612906			10/14/2005		6/22/2011	141	141					0						
78	X	TAXABLE SHORT-TERM BONI	999612906			7/15/2005		6/22/2011	8,639	8,653					-14						
79	X	TAXABLE SHORT-TERM BONI	999612906			7/15/2005		8/31/2011	6,947	6,985					-38						
80	X	TAXABLE SHORT-TERM BONI	999612906			5/16/2005		8/31/2011	1,510	1,518					8						
81	X	TAXABLE INTERMEDIATE TER	999708902			5/20/2011		8/31/2011	1,519	1,511					8						
82	X	TAXABLE INTERMEDIATE TER	999708902			6/22/2011		8/31/2011	808	805					3						
83	X	TAXABLE INTERMEDIATE TER	999708902			12/15/1999		8/31/2011	3,774	3,541					233						
84	X	TAXABLE INTERMEDIATE TER	999708902			12/15/1999		10/21/2011	1,822	1,733					89						
85	X	SHORT TERM CTF GAIN								1,992					1,992						
86	X	LONG TERM CTF GAIN								1,252					1,252						
87	X	L/T CAPITAL GAIN DIV								258					258						

**Line 16b (990-PF) - Accounting Fees**

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	868			868
2					
3					
4					
5					
6					
7					
8					
9					
10					

**Line 18 (990-PF) - Taxes**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX		1,446		
2	ESTIMATED EXCISE TAX PAID		1,696		
3	FOREIGN TAX WITHHELD		458	458	
4					
5					
6					
7					
8					
9					
10					

**Line 23 (990-PF) - Other Expenses**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES				
3	STATE AG FEES		10		10
4					
5					
6					
7					
8					
9					

**Part II, Line 10b (990-PF) - Investments - Corporate Stock**

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORP STOCK		261,131	0	0	0
2			261,131			
3						
4						
5						
6						
7						
8						
9						
10						

**Part II, Line 10c (990-PF) - Investments - Corporate Bonds**

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORP BONDS			279,075	279,075		0
2							0
3							0
4							0
5							0
6							0
7							0
8							0
9							0
10							0

**Part II, Line 13 (990-PF) - Investments - Other**

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		135,391	690,503	769,788
2					
3					
4					
5					
6					
7					
8					
9					
10					

**Part III (990-PF) - Changes in Net Assets or Fund Balances****Line 5 - Decreases not included in Part III, Line 2**

1 COST BASIS ADJUSTMENT	1	306
2 GAIN ON CY SALES NOT SETTLED AT YEAR END	2	1,036
3 CTF BOOK TO TAX DIFFERENCE	3	441
4 UNDISTRIBUTED CTF CAPITAL LOSS	4	380
5 Total	5	2,163

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

		Amount	Long Term CG Distributions	Short Term CG Distributions	Totals	308,308	0	273,031	35,277	F MV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	0	0	35,277	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	KIND(S) OF PROPERTY SOLD																-295
1	CAPITAL PARTNERS CORE EQUITY FUN	0	140995127	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	3,887	-295					13
2	CAPITAL PARTNERS CORE EQUITY FUN	0	140995127			5/20/2011	10/12/2011	3,592	0	1,130	0	0	0	0	0	0	13
3	CREDIT SUISSE COMM RT ST-CO #215822544R305	0	5120/2010			5/20/2011	1/143	0	0	1,823	89	0	0	0	0	0	89
4	CREDIT SUISSE COMM RT ST-CO #215822544R305	0	11/23/2010			5/22/2011	1,976	0	0	2,874	102	0	0	0	0	0	102
5	DIAMOND HILL LONG-SHORT FUND CL #125264/S833	0	5/24/2011			10/12/2011	931	0	0	951	-20	0	0	0	0	0	-20
6	HUSSMAN STRATEGIC GROWTH FUND	0	44810100			2/8/2008	8/31/2011	2,789	0	3,426	-637	0	0	0	0	0	-637
7	ISHARES iBOXX \$ INV GR CORP BD FD	0	484287242			5/20/2009	10/15/2011	555	0	520	35	0	0	0	0	0	35
8	ISHARES iBOXX \$ INV GR CORP BD FD	0	484287242			4/30/2010	5/20/2011	99	0	963	36	0	0	0	0	0	36
9	ISHARES iBOXX \$ INV GR CORP BD FD	0	484287242			2/6/2009	5/20/2011	3,986	0	3,534	462	0	0	0	0	0	462
10	ISHARES iBOXX \$ INV GR CORP BD FD	0	484287242			2/6/2009	6/22/2011	16,744	0	14,822	1,922	0	0	0	0	0	1,922
11	ISHARES iBOXX \$ INV GR CORP BD FD	0	484287242			5/7/2009	6/22/2011	2,107	0	1,842	265	0	0	0	0	0	265
12	ISHARES MSCI EAFE	0	484287465			5/20/2011	8/31/2011	5,501	0	6,258	-757	0	0	0	0	0	-757
13	ISHARES S&P MIDCAP 400 GROWTH	0	484287606			6/22/2011	2/15/2012	1,951	0	1,632	19	0	0	0	0	0	19
14	ISHARES S&P MIDCAP 400 GROWTH	0	484287606			8/31/2011	2/15/2012	440	0	401	39	0	0	0	0	0	39
15	ISHARES S&P MIDCAP 400 VALUE	0	484287705			5/20/2011	2/15/2012	2,506	0	2,573	-67	0	0	0	0	0	-67
16	ISHARES S&P MIDCAP 400 VALUE	0	484287705			6/22/2011	2/15/2012	167	0	166	1	0	0	0	0	0	1
17	ISHARES S&P MIDCAP 400 VALUE	0	484287705			6/22/2011	3/30/2012	2,569	0	2,496	73	0	0	0	0	0	73
18	ISHARES TR SMALLCAP 600 INDEX FD	0	484287804			5/20/2011	10/21/2011	1,969	0	1,910	-241	0	0	0	0	0	-241
19	ISHARES TR SMALLCAP 600 INDEX FD	0	484287804			5/20/2011	2/15/2012	440	0	5,143	110	0	0	0	0	0	110
20	KEELEY SMALL CAP VAL FD CL #2251	0	487300808			8/11/2009	5/20/2011	2,017	0	1,363	654	0	0	0	0	0	654
21	KEELEY SMALL CAP VAL FD CL #2251	0	487300808			4/20/2009	5/20/2011	14,058	0	7,550	6,508	0	0	0	0	0	6,508
22	KEELEY SMALL CAP VAL FD CL #2251	0	487300808			6/22/2011	18,48	0	0	10,057	8,091	0	0	0	0	0	8,091
23	PIMCO FOREIGN BD USD H-INST #1	0	693399882			9/2/2011	10/21/2011	775	0	779	-4	0	0	0	0	0	-4
24	SPDR DJ WILSHIRE INTERNATIONAL RE	0	784632X863			5/20/2011	8/31/2011	5,971	0	6,446	-475	0	0	0	0	0	-475
25	AMEX MATERIALS SPDR	0	B1369Y100			4/30/2010	5/20/2011	541	0	487	54	0	0	0	0	0	54
26	AMEX MATERIALS SPDR	0	B1369Y100			4/30/2010	6/22/2011	570	0	522	48	0	0	0	0	0	48
27	AMEX MATERIALS SPDR	0	B1369Y100			4/30/2010	8/31/2011	881	0	870	11	0	0	0	0	0	11
28	AMEX HEALTH CARE SPDR	0	B1369Y209			4/30/2010	5/20/2011	434	0	376	58	0	0	0	0	0	58
29	AMEX HEALTH CARE SPDR	0	B1369Y209			4/30/2010	6/22/2011	353	0	314	39	0	0	0	0	0	39
30	AMEX HEALTH CARE SPDR	0	B1369Y209			4/30/2010	10/12/2011	2,372	0	2,258	114	0	0	0	0	0	114
31	AMEX HEALTH CARE SPDR	0	B1369Y209			4/30/2010	3/30/2012	1,467	0	1,223	244	0	0	0	0	0	244
32	CONSUMER STAPLES SECTOR SPDR	0	B1369Y209			4/30/2010	2/15/2012	854	0	726	128	0	0	0	0	0	128
33	CONSUMER STAPLES SECTOR SPDR	0	B1369Y308			4/30/2010	3/30/2012	1,465	0	1,200	265	0	0	0	0	0	265
34	AMEX CONSUMER DISCR SPDR	0	B1369Y407			4/30/2010	5/20/2011	606	0	534	72	0	0	0	0	0	72
35	AMEX CONSUMER DISCR SPDR	0	B1369Y407			4/30/2010	6/22/2011	380	0	356	34	0	0	0	0	0	34
36	AMEX CONSUMER DISCR SPDR	0	B1369Y407			4/30/2010	8/31/2011	1,085	0	1,032	53	0	0	0	0	0	53
37	AMEX CONSUMER DISCR SPDR	0	B1369Y407			4/30/2010	3/30/2012	1,398	0	1,103	295	0	0	0	0	0	295
38	TAXABLE SHORT-TERM BOND FUND	0	998612906			10/15/2009	5/20/2011	2,889	0	2,764	-75	0	0	0	0	0	-75
39	TAXABLE SHORT-TERM BOND FUND	0	998612906			4/30/2010	5/20/2011	18,817	0	19,028	-211	0	0	0	0	0	-211
40	AMEX ENERGY SELECT SPDR	0	B1369Y506			6/22/2011	8/31/2011	684	0	739	-55	0	0	0	0	0	-55
41	AMEX ENERGY SELECT SPDR	0	B1369Y506			4/30/2010	8/31/2011	1,371	0	1,270	167	0	0	0	0	0	167
42	AMEX ENERGY SELECT SPDR	0	B1369Y506			4/30/2010	2/15/2012	1,254	0	1,028	226	0	0	0	0	0	226
43	AMEX FINANCIAL SELECT SPDR	0	B1369Y605			5/20/2011	8/31/2011	532	0	633	-101	0	0	0	0	0	-101
44	AMEX FINANCIAL SELECT SPDR	0	B1369Y704			6/22/2011	8/31/2011	452	0	516	-64	0	0	0	0	0	-64
45	AMEX FINANCIAL SELECT SPDR	0	B1369Y704			6/22/2011	10/12/2011	791	0	926	-135	0	0	0	0	0	-135
46	AMEX FINANCIAL SELECT SPDR	0	B1369Y704			4/30/2010	10/12/2011	2,619	0	2,704	-85	0	0	0	0	0	-85
47	AMEX FINANCIAL SELECT SPDR	0	B1369Y704			4/30/2010	2/15/2012	1,911	0	2,165	-254	0	0	0	0	0	-254
48	AMEX FINANCIAL SELECT SPDR	0	B1369Y704			4/30/2010	3/30/2012	2,298	0	2,413	-115	0	0	0	0	0	-115
49	AMEX INDUSTRIAL SPDR	0	B1369Y704			4/30/2010	5/20/2011	900	0	501	45	0	0	0	0	0	45
50	AMEX INDUSTRIAL SPDR	0	B1369Y704			4/30/2010	6/22/2011	546	0	501	45	0	0	0	0	0	45
51	AMEX INDUSTRIAL SPDR	0	B1369Y704			4/30/2010	8/31/2011	2,619	0	2,704	-85	0	0	0	0	0	-85
52	AMEX TECHNOLOGY SELECT SPDR	0	B1369Y803			4/30/2010	5/20/2011	237	0	214	23	0	0	0	0	0	23
53	AMEX TECHNOLOGY SELECT SPDR	0	B1369Y803			6/22/2011	8/31/2011	608	0	625	-17	0	0	0	0	0	-17
54	AMEX TECHNOLOGY SELECT SPDR	0	B1369Y803			4/30/2010	2/15/2012	2,482	0	2,429	53	0	0	0	0	0	53
55	AMEX TECHNOLOGY SELECT SPDR	0	B1369Y803			4/30/2010	3/30/2012	2,713	0	2,143	570	0	0	0	0	0	570
56	AMEX UTILITIES SPDR	0	B1369Y886			4/30/2010	5/20/2011	171	0	152	19	0	0	0	0	0	19
57	AMEX UTILITIES SPDR	0	B1369Y886			4/30/2010	6/22/2011	166	0	152	14	0	0	0	0	0	14
58	TEMPLETON GLOBAL BOND FD-ADV #6	0	88020400			11/19/2007	5/20/2011	26,202	0	22,203	3,999	0	0	0	0	0	3,999

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

Long Term CG Distributions		Short Term CG Distributions		Totals				308,308		0		273,031		35,277	
Amount	0	Amount	0	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus	F M V as of 12/31/19	Gain or Loss	Adjusted Basis as of 12/31/19	Excess of F M V Over Adj Basis	Gains Minus Excess of F M V Over Adjusted Basis or Losses	
59	VANGUARD MSCI EMERGING MARKETS	CUSIP #	9220428568	5/20/2011	2/15/2012	1,936	0	2,108	-172	0	-172	0	0	35,277	
60	VANGUARD REIT VIPER		922908553	7/22/2010	5/20/2011	1,520	0	1,204	316	0	316	0	0	0	
61	VANGUARD REIT VIPER		922908553	2/6/2009	5/20/2011	2,433	0	1,180	1,253	0	1,253	0	0	0	
62	VANGUARD REIT VIPER		922908553	2/6/2009	6/22/2011	4,560	0	2,213	2,347	0	2,347	0	0	0	
63	VANGUARD REIT VIPER		922908553	2/6/2009	8/31/2011	6,480	0	3,316	3,164	0	3,164	0	0	0	
64	VANGUARD REIT VIPER		922908553	2/6/2009	2/15/2012	2,474	0	1,186	1,288	0	1,288	0	0	0	
65	WELLS FARGO ADV INTL BOND IS	#470949850582	7/26/2010	8/31/2011	18,900	0	17,040	1,860	0	1,860	0	0	0	0	
66	WELLS FARGO ADV H INC-INS #3110	999917538	2/21/2006	5/20/2011	6,389	0	6,469	-80	0	0	-80	0	0	0	
67	WELLS FARGO ADV H INC-INS #3110	999917538	2/21/2006	6/22/2011	7,228	0	7,494	-266	0	0	-266	0	0	0	
68	TAXABLE TOTAL RETURN BOND FUND	991283912	5/20/2011	8/31/2011	1,528	0	1,514	14	0	0	14	0	0	0	
69	TAXABLE TOTAL RETURN BOND FUND	991283912	6/22/2011	8/31/2011	812	0	806	6	0	0	6	0	0	0	
70	TAXABLE TOTAL RETURN BOND FUND	991283912	10/13/2006	8/31/2011	4,234	0	3,851	383	0	0	383	0	0	0	
71	TAXABLE TOTAL RETURN BOND FUND	991283912	10/13/2006	10/21/2011	1,790	0	1,638	152	0	0	152	0	0	0	
72	TAXABLE SHORT-TERM BOND FUND	9996129056	1/17/2004	5/20/2011	1,591	0	1,597	-6	0	0	-6	0	0	0	
73	TAXABLE SHORT-TERM BOND FUND	999612906	7/22/2010	5/20/2011	6,486	0	6,545	-59	0	0	-59	0	0	0	
74	TAXABLE SHORT-TERM BOND FUND	999612906	12/15/1999	5/20/2011	3,064	0	3,073	-9	0	0	-9	0	0	0	
75	TAXABLE SHORT-TERM BOND FUND	999612906	12/15/1999	6/22/2011	5,069	0	5,088	-19	0	0	-19	0	0	0	
76	TAXABLE SHORT-TERM BOND FUND	999612906	4/7/2004	6/22/2011	24,550	0	24,605	-55	0	0	-55	0	0	0	
77	TAXABLE SHORT-TERM BOND FUND	999612906	10/14/2005	6/22/2011	141	0	141	0	0	0	0	0	0	0	
78	TAXABLE SHORT-TERM BOND FUND	999612906	7/15/2005	6/22/2011	8,639	0	8,653	-14	0	0	-14	0	0	0	
79	TAXABLE SHORT-TERM BOND FUND	999612906	7/15/2005	8/31/2011	6,947	0	6,985	-38	0	0	-38	0	0	0	
80	TAXABLE SHORT-TERM BOND FUND	999612906	5/6/2005	8/31/2011	1,510	0	1,518	-8	0	0	-8	0	0	0	
81	TAXABLE INTERMEDIATE TERM BD FD	999708902	5/20/2011	1,519	0	1,511	8	0	0	0	8	0	0	0	
82	TAXABLE INTERMEDIATE TERM BD FD	999708902	6/22/2011	8/31/2011	808	0	805	3	0	0	3	0	0	0	
83	TAXABLE INTERMEDIATE TERM BD FD	999708902	12/15/1999	10/21/2011	3,774	0	3,541	233	0	0	233	0	0	0	
84	TAXABLE INTERMEDIATE TERM BD FD	999708902	12/15/1999	1,822	0	1,733	89	0	0	89	89	0	0	0	
85	SHORT TERM CTF GAIN				1,992	0	1,992	0	0	0	1,992	0	0	0	
86	LONG TERM CTF GAIN				1,252	0	1,252	0	0	0	1,252	0	0	0	
87	LT CAPITAL GAIN DIV				258	0	258	0	0	0	258	0	0	0	

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

9,828						
	Name	Check "X" if Business	Street	City	State	Zip Code
1	Wells Fargo Bank N.A. Trust T	X	PO Box 63954	MAC A0348-012	SAN FRANCISCO	CA 94163
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

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

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	424
3 Second quarter estimated tax payment	3	424
4 Third quarter estimated tax payment	4	424
5 Fourth quarter estimated tax payment	5	424
6 Other payments	6	0
<b>7 Total</b>	<b>7</b>	<b>1,696</b>

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

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	17,856
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
<b>10</b>	<b>Total</b>	<b>10</b>	<b>17,856</b>