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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.

2011

For calendar year 2011 or tax year beginning

MAY 1, 2011

, and ending

APR 30, 2012

Name of foundation

CHARLESBANK HOMES
C/O BONANNO, SAVINO & DAVIES, P.C.

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

105 CHESTNUT ST

Room/suite

32

City or town, state, and ZIP code

NEEDHAM, MA 02492

G Check all that apply:

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

H Check type of organization:

Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year
(from Part II, col (c), line 16)J Accounting method:
 Other (specify) MOD. CASH BASIS

► \$ 15,420,812. (Part I, column (d) must be on cash basis.)

A Employer identification number

04-2103755

B Telephone number

781-449-3919

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► Foreign organizations meeting the 85% test,
2 check here and attach computation ► E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►

Part I Analysis of Revenue and Expenses

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---------------------------------------|---|------------------------------------|---------------------------|-------------------------|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | | | N/A | |
| | 2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments | | | | |
| | 3 Dividends and interest from securities | 377,163. | 377,163. | | STATEMENT 1 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a | 773,607. | | | |
| | 6b 2,435,742. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 773,607. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications Gross sales less returns and allowances | | | | |
| | 10a b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | | | | |
| | 12 Total Add lines 1 through 11 | 1,150,770. | 1,150,770. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | 0. | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | | | | |
| | b Accounting fees | STMT 2 7,500. | 7,500. | 1,500. | |
| | 5 Other professional fees | STMT 3 33,830. | 33,830. | 0. | |
| | 17 Interest | | | | |
| | 18 Taxes | STMT 4 5,927. | 0. | 0. | |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses | STMT 5 5,089. | 1,130. | 990. | |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 52,346. | 42,460. | 2,490. | |
| | 25 Contributions, gifts, grants paid | 767,850. | | 767,850. | |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 820,196. | 42,460. | 770,340. | |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | 330,574. | | | |
| | b Net investment income (if negative, enter -0-) | | 1,108,310. | | |
| | 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 | End of year | |
|--------------------------------------|-----|---|-------------------|----------------|-----------------------|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | | | |
| | 3 | Accounts receivable ► | | | |
| | | Less: allowance for doubtful accounts ► | | | |
| | 4 | Pledges receivable ► | | | |
| | | Less: allowance for doubtful accounts ► | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 | Other notes and loans receivable ► | | | |
| | | Less: allowance for doubtful accounts ► | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments - U.S. and state government obligations | | | |
| | b | Investments - corporate stock | STMT 6 | 1,125. | 1,125. |
| | c | Investments - corporate bonds | | | |
| | 11 | Investments - land, buildings, and equipment basis ► | | | |
| | | Less accumulated depreciation ► | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other | STMT 7 | 61,526. | 163,486. |
| | 14 | Land, buildings, and equipment; basis ► | | | |
| | | Less accumulated depreciation ► | | | |
| | 15 | Other assets (describe ►) | | | |
| | 16 | Total assets (to be completed by all filers) | | 16,727,179. | 15,420,812. |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable | | | |
| | 22 | Other liabilities (describe ►) | | | |
| | 23 | Total liabilities (add lines 17 through 22) | | 0. | 0. |
| | | Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 | Unrestricted | | 16,727,179. | 15,420,812. |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31 | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | Total net assets or fund balances | | 16,727,179. | 15,420,812. |
| | 31 | Total liabilities and net assets/fund balances | | 16,727,179. | 15,420,812. |
| 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 | 16,727,179. |
| | 2 | Enter amount from Part I, line 27a | | 2 | 330,574. |
| | 3 | Other increases not included in line 2 (itemize) ► | | 3 | 0. |
| | 4 | Add lines 1, 2, and 3 | | 4 | 17,057,753. |
| | 5 | Decreases not included in line 2 (itemize) ► UNREALIZED LOSS ON SECURITIES | | 5 | 1,636,941. |
| | 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | | 6 | 15,420,812. |

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 | 16,727,179. |
| 2 | Enter amount from Part I, line 27a | 2 | 330,574. |
| 3 | Other increases not included in line 2 (itemize) ► | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 17,057,753. |
| 5 | Decreases not included in line 2 (itemize) ► UNREALIZED LOSS ON SECURITIES | 5 | 1,636,941. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 15,420,812. |

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Part IV Capital Gains and Losses for Tax on Investment Income

| | | | | | |
|--|---|---|--|---|----------------------------------|
| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
| 1a | SEE ATTACHED | | P | | |
| b | SEE ATTACHED | | P | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | |
| a | 2,306,274. | | 1,549,801. | 756,473. | |
| b | 129,468. | | 112,334. | 17,134. | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 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)) | |
| (i) F.M.V. as of 12/31/69 | | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | |
| a | | | | 756,473. | |
| b | | | | 17,134. | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 2 | Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | | 2 | 773,607. |
| 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 | 960,474. | 15,218,559. | .063112 |
| 2009 | 912,535. | 14,146,242. | .064507 |
| 2008 | 1,006,458. | 18,171,114. | .055388 |
| 2007 | 906,909. | 18,477,329. | .049082 |
| 2006 | 606,650. | 16,414,467. | .036958 |

2 Total of line 1, column (d)

2 .269047

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 .053809

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

4 14,970,172.

5 Multiply line 4 by line 3

5 805,530.

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

6 11,083.

7 Add lines 5 and 6

7 816,613.

8 Enter qualifying distributions from Part XII, line 4

8 770,340.

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.

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

| | | | | |
|----|---|---|----|---------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. | (attach copy of letter if necessary-see instructions) | 1 | 22,166. |
| b | Date of ruling or determination letter: _____ | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b | | | |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | |
| 2 | 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 | 22,166. |
| 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 | 22,166. |
| 6 | Credits/Payments: | | | |
| a | 2011 estimated tax payments and 2010 overpayment credited to 2011 | 6a | | 4,830. |
| 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 | 4,830. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | | 8 | 98. |
| 9 | Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed | | 9 | 17,434. |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | 10 | |
| 11 | Enter the amount of line 10 to be: Credited to 2012 estimated tax ► <input type="checkbox"/> Refunded ► <input type="checkbox"/> | | 11 | |

Part VII-A Statements Regarding Activities

| | | | |
|----|---|-----|----|
| 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? | Yes | No |
| 1b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i> | X | |
| 1c | Did the foundation file Form 1120-POL for this year? | X | |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u> | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u> | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i> | 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? <i>If "Yes," attach a conformed copy of the changes</i> | 3 | X |
| 4a | 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? | 4a | X |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> | 4b | |
| 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? | 5 | X |
| 7 | Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i> | 6 | X |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>MA</u> | 7 | X |
| 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 |

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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 | <input checked="" type="checkbox"/> |
| 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 | <input checked="" type="checkbox"/> |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | <input checked="" type="checkbox"/> |
| Website address ► <u>N/A</u> | | | |
| 14 | The books are in care of ► <u>WESLEY K. BLAIR, TREAS</u> Telephone no. ► <u>781-393-2801</u> Located at ► <u>104 CUTTER HILL ROAD, ARLINGTON, MA</u> ZIP+4 ► <u>02474</u> | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | <input type="checkbox"/> N/A |
| 16 | At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No X |

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

| File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Yes | No |
|---|--|------------------------------|--|
| 1a | During the year did the foundation (either directly or indirectly): | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| | (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► | N/A | |
| 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 | |
| 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? If "Yes," list the years ► | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 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 | |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► | 2b | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) | N/A | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 3b | |
| 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? | 4a | |
| | | 4b | |

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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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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 Yes No Yes No Yes No 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?

If "Yes" to 6b, file Form 8870

6b

X

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 |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 8 | | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

►

0

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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 | | |
| | | |
| 3 | All other program-related investments. See instructions | |
| | | |
| | | |
| Total. Add lines 1 through 3 | ► | 0. |

Form 990-PF (2011)

CHARLESBANK HOMES

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C/O BONANNO, SAVINO & DAVIES, P.C.

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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

b Average of monthly cash balances

c Fair market value of all other assets

d **Total** (add lines 1a, b, and c)

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

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 46 **Minimum investment return.** Enter 5% of line 5

| | |
|----|-------------|
| 1a | 15,089,129. |
| 1b | 109,015. |
| 1c | |
| 1d | 15,198,144. |
| | |
| 2 | 0. |
| 3 | 15,198,144. |
| 4 | 227,972. |
| 5 | 14,970,172. |
| 6 | 748,509. |

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

2a Tax on investment income for 2011 from Part VI, line 5

2a 22,166.

b Income tax for 2011. (This does not include the tax from Part VI.)

2b

c Add lines 2a and 2b

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 **Distributable amount as adjusted.** Subtract line 6 from line 5. Enter here and on Part XIII, line 1

| | |
|----|----------|
| 1 | 748,509. |
| 2c | 22,166. |
| 3 | 726,343. |
| 4 | 0. |
| 5 | 726,343. |
| 6 | 0. |
| 7 | 726,343. |

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

b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 **Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4

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

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

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.

| | |
|----|----------|
| 1a | 770,340. |
| 1b | 0. |
| 2 | |
| 3a | |
| 3b | |
| 4 | 770,340. |
| 5 | 0. |
| 6 | 770,340. |

Form 990-PF (2011)

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 | | | | 726,343. |
| 2 Undistributed income, if any, as of the end of 2011 | | | 0. | |
| a Enter amount for 2010 only | | | | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2011: | | | | |
| a From 2006 | | | | |
| b From 2007 | | | | |
| c From 2008 | | | | |
| d From 2009 | | | | |
| e From 2010 | 9,114. | | | |
| f Total of lines 3a through e | 9,114. | | | |
| 4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 770,340. | | | 0. | |
| a Applied to 2010, but not more than line 2a | | | | |
| 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 | | | | 726,343. |
| e Remaining amount distributed out of corpus | 43,997. | | | |
| 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: | 53,111. | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| 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 | 53,111. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2007 | | | | |
| b Excess from 2008 | | | | |
| c Excess from 2009 | | | | |
| d Excess from 2010 | 9,114. | | | |
| e Excess from 2011 | 43,997. | | | |

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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 |
|---|---|--------------------------------|----------------------------------|---------------|
| | | | | |
| <i>a Paid during the year</i> | | | | |
| CAN DO BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| HOUSING FAMILIES INC BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| DIMOCK HOUSE BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| PINE ST INN BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| PROJECT PLACE BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| Total | SEE CONTINUATION SHEET(S) | | | ► 3a 767,850. |
| <i>b Approved for future payment</i> | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | ► 3b 0. |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. | | Unrelated business income | | (e) Related or exempt function income |
|---|--|---------------------------|---------------|---|
| | | (a) Business code | (b) 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 | | | | |
| 4 Dividends and interest from securities | | | | |
| 5 Net rental income or (loss) from real estate: | | | | |
| a Debt-financed property | | | | |
| b Not debt-financed property | | | | |
| 6 Net rental income or (loss) from personal property | | | | |
| 7 Other investment income | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | |
| 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. | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | 13 | 1,150,770. |
| (See worksheet in line 13 instructions to verify calculations.) | | | | |

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

CHARLESBANK HOMES
C/O BONANNO, SAVINO & DAVIES, P.C.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|-------------------------------------|----------|
| HOUSING CORP ASSOC BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 25,000. |
| YWCA BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 38,500. |
| PROVIDENCE MINISTRIES BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 24,000. |
| VETERAN HOMESTEAD INC BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| ST FRANCIS HOUSE BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| SPRINGFIELD NEIGHBORHOOD HOUSING SERVICES BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| DORCHESTER BAY ECONOMIC DEVELOPMENT CORP BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 35,000. |
| ASSOCIATED GRANTMAKERS BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 5,350. |
| FATHER BILL'S AND MAINSPRING BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 35,000. |
| SOMMERVILLE COMMUNITY CORP BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| <u>Total from continuation sheets</u> | | | | 517,850. |

CHARLESBANK HOMES
C/O BONANNO, SAVINO & DAVIES, P.C.

04-2103755

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|---|--|--------------------------------------|-------------------------------------|---------|
| YWCA SOUTH EASTERN MA BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 25,000. |
| ST FRANCIS HOUSE BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| LUTHERAN SERVICES OF NEW ENGLAND BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 30,000. |
| LYNN SHELTER ASSOC BOSTON, MA, USA, 02112 <u>BOSTON, MADAGASCAR USA</u> | N/A | PUBLIC CHARITY | RENOVATIONS | 50,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

| | | | |
|-------------|--|-----------|---|
| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT | 1 |
|-------------|--|-----------|---|

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|-------------------------|-------------------|
| DIVIDENDS - OTHER | 2,061. | 0. | 2,061. |
| WELLS FARGO - 5713 | 0. | 0. | 0. |
| WELLS FARGO - 5724 | 96. | 0. | 96. |
| WELLS FARGO - 7857 | 375,006. | 0. | 375,006. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 377,163. | 0. | 377,163. |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | ACCOUNTING FEES | STATEMENT | 2 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING AND LEGAL FEES | 7,500. | 7,500. | | 1,500. |
| TO FORM 990-PF, PG 1, LN 16B | 7,500. | 7,500. | | 1,500. |

| | | | |
|-------------|-------------------------|-----------|---|
| FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT | 3 |
|-------------|-------------------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| INVESTMENT MANAGEMENT FEES | 33,830. | 33,830. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 33,830. | 33,830. | | 0. |

| | | | |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 4 |
|-------------|-------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FEDERAL EXCISE TAX | 5,927. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 5,927. | 0. | | 0. |

| FORM 990-PF | OTHER EXPENSES | STATEMENT | 5 |
|-------------|----------------|-----------|---|
|-------------|----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| BOARD MEMBERS EXPENSE | 3,449. | 690. | | 690. |
| INSURANCE | 1,500. | 300. | | 300. |
| FILING FEES | 140. | 140. | | 0. |
| MISC OTHER EXPENSE | 0. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 5,089. | 1,130. | | 990. |

| FORM 990-PF | CORPORATE STOCK | STATEMENT | 6 |
|-------------|-----------------|-----------|---|
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|-------------|----------------------|
| STOCKS | 15,256,201. | 15,256,201. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 15,256,201. | 15,256,201. |

| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 7 |
|-------------|-------------------|-----------|---|
|-------------|-------------------|-----------|---|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------------|------------|----------------------|
| MONEY MARKET FUNDS | COST | 163,486. | 163,486. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 163,486. | 163,486. |

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|---------------------------------------|-------------------|---------------------------------|--------------------|
| M. CRYSA LONG 10 CHARLESGATE EAST # 401 BOSTON, MA 02215 | TRUSTEE 2.00 | 0. | 0. | 0. |
| THOMAS W. CORNU 30 THREE PONDS ROAD WAYLAND, MA 01778 | TRUSTEE 2.00 | 0. | 0. | 0. |
| SUSAN K. KELLER 69 SAGAMORE AVE MEDFORD, MA 02155 | TRUSTEE 2.00 | 0. | 0. | 0. |
| GEORGE MACOMBER 10 LONGWOOD DRIVE WESTWOOD, MA 02090 | TRUSTEE 2.00 | 0. | 0. | 0. |
| PHILIP J. NOTOPOULOS 48 FAIRMONT STREET BELMONT, MA 02478 | TRUSTEE, VICE PRES.& SECRTRY, 2.00 | 0. | 0. | 0. |
| RICHARD H SAYRE 16 SHEFFIELD ROAD WINCHESTER, MA 01890 | TRUSTEE & PRESIDENT 2.00 | 0. | 0. | 0. |
| SUSAN F. KENNEY 571 RUN HILL ROAD BREWSTER, MA 02631 | TRUSTEE 2.00 | 0. | 0. | 0. |
| BRUCE TAYLOR PO BOX 97 EAST ORLEANS, MA 02643 | TRUSTEE 2.00 | 0. | 0. | 0. |
| CHARLES J. MANEIKIS JR 38 PIERCE AVE DORCHESTER, MA 02122 | TRUSTEE 2.00 | 0. | 0. | 0. |
| J. LOUIS NEWELL 16 JACKSON POND ROAD DEDHAM, MA 02026 | TRUSTEE EMERITUS 2.00 | 0. | 0. | 0. |
| JEANNE PINADO 214 CHESTNUT AVENUE BOSTON, MA 02130 | TRUSTEE 2.00 | 0. | 0. | 0. |

CHARLESBANK HOMES C/O BONANNO, SAVINO &

04-2103755

| | | | | |
|---|-----------------------------|----|----|----|
| KATHRYN ROY 382 MARRETT ROAD LEXINGTON, MA 02421 | TRUSTEE 2.00 | 0. | 0. | 0. |
| WESLEY K. BLAIR 66 PINCKNEY ST., # 1 BOSTON, MA 02114 | TRUSTEE & TREASURER 2.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 0. | 0. | 0. |

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WESLEY K. BLAIR
104 CUTTER HILL ROAD
ARLINGTON, MA 02474

TELEPHONE NUMBER

781-393-2801

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUESTS TO INCLUDE STATEMENT OF PURPOSE, DOLLAR AMOUNT ASKED, AND
COPY OF EXEMPTION CERTIFICATE

ANY SUBMISSION DEADLINES

NONE STIPULATED AT PRESENT

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS ARE GENERALLY MADE TO BOSTON AREA ORGANIZATIONS; TYPICALLY FOR
"BRICKS & MORTAR" PROJECTS - NOT FOR OPERATING BUDGETS.

Charlesbank Homes

FYE 4/30/12

Wells Fargo Acct 4180-7857
Long Term REALIZED Gain/(Loss)

Long Term

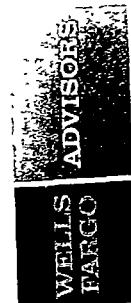
| | <u>Proceeds</u> | <u>Original Cost</u> | <u>Gain/(Loss)</u> |
|--------------|-----------------|----------------------|--------------------|
| June-11 | 120,531.74 | 73,557.40 | 46,974.34 |
| September-11 | 220,000.00 | 156,353.17 | 63,646.83 |
| November-11 | 1,740,742.07 | 1,187,670.62 | 553,071.45 |
| February-12 | 225,000.00 | 132,219.95 | 92,780.05 |
| | 2,306,273.81 | 1,549,801.14 | 756,472.67 |

SHORT Term

| | <u>Proceeds</u> | <u>Original Cost</u> | <u>Gain/(Loss)</u> |
|---------|-----------------|----------------------|--------------------|
| June-11 | 129,468.26 | 112,334.42 | 17,133.84 |

TOTAL REALIZED GAINS

| | | | |
|---------------------|---------------------|-------------------|--------------|
| 2,306,273.81 | 1,549,801.14 | 756,472.67 | Long |
| 129,468.26 | 112,334.42 | 17,133.84 | Short |
| 2,435,742.07 | 1,662,135.56 | 773,606.51 | TOTAL |



CHARLESBANK HOMES
C/O RICHARD SAYRE

JUNE 1 - JUNE 30, 2011
ACCOUNT NUMBER 4180-7857

Realized gain/loss

Realized Gain/Loss Summary

| | THIS PERIOD GAIN | THIS PERIOD LOSS | THIS PERIOD NET | THIS YEAR GAIN | THIS YEAR LOSS | THIS YEAR NET |
|---------------------------------|--------------------|------------------|--------------------|---------------------|----------------|---------------------|
| Short term | 17,133.84 | 0.00 | 17,133.84 | 17,133.84 | 0.00 | 17,133.84 |
| Long term | 46,974.34 | 0.00 | 46,974.34 | 147,201.19 | 0.00 | 147,201.19 |
| Total Realized Gain/Loss | \$64,108.18 | \$0.00 | \$64,108.18 | \$164,335.03 | \$0.00 | \$164,335.03 |

Realized Gain/Loss Detail

| Short term | DESCRIPTION | QUANTITY | ADJ PRICE/ ORIG PRICE | DATE ACQUIRED | CLOSE DATE | PROCEEDS | ADJ COST/ ORIG COST | GAIN/LOSS |
|-------------------------|-------------------------|--------------|--------------------------|---------------|------------|---------------------|------------------------|----------------------|
| | RUSSELL INVT CO | 11,346.91100 | 9 9000 | 07/02/10nc | 06/15/11 | 129,468.26 | 112,334.42 | 17,133.84 |
| | COMMODITY STRATEGIES FD | | | | | | | |
| Total Short term | | | | | | \$129,468.26 | \$112,334.42 ✓ | \$17,133.84 ✓ |

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

WFC7451N 06/15/11-4/10/11 ✓ RUSSELL INVESTMENT MANAGEMENT 00000007

FUND SOURCE/CUSTOMIZED BY END

001 PMMA2 PMBN

Realized Gain/Loss Detail continued

| Long term | DESCRIPTION | QUANTITY | ADJ PRICE/ ORIG PRICE | DATE ACQUIRED | CLOSE DATE | PROCEEDS | ADJ COST/ ORIG COST | GAIN/LOSS |
|------------------------|--------------------------------|-------------|--------------------------|---------------|------------|-----------------------|------------------------|----------------------|
| | RUSSELL US CORE EQUITY CLASS I | 4,313.44800 | 17 0000 | 12/01/08nc | 06/15/11 | 120,086.38 | 73,328.62 | 46,757.76 |
| | RUSSELL US SML MID CAP CLASS I | 19 35500 | 11.8200 | 12/01/08nc | 06/15/11 | 445.36 | 228.78 | 216.58 |
| Total Long term | | | | | | \$120,531.74 ✓ | \$73,557.40 ✓ | \$46,974.34 ✓ |

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

ADVISORS

CHARLESBANK HOMES
C/O RICHARD SAYRE

SEPTEMBER 1 - SEPTEMBER 30, 2011
ACCOUNT NUMBER 4180-7857

Realized gain/loss

Realized Gain/Loss Summary

| | THIS PERIOD GAIN | THIS PERIOD LOSS | THIS PERIOD NET | THIS YEAR GAIN | THIS YEAR LOSS | THIS YEAR NET |
|---------------------------------|---------------------|---------------------|--------------------|---------------------|-------------------|---------------------|
| Short term | 0 00 | 0 00 | 0 00 | 17,133 84 | 0 00 | 17,133 84 |
| Long term | 63,646 83 | 0 00 | 63,646 83 | 210,848 02 | 0 00 | 210,848 02 |
| Total Realized Gain/Loss | \$63,646.83 | \$0.00 | \$63,646.83 | \$227,981.86 | \$0.00 | \$227,981.86 |

Realized Gain/Loss Detail

Unless indicated, cost for all other lots will be reported to the IRS



CHARLESBANK HOMES
C/O RICHARD SAYRE

NOVEMBER 1 - NOVEMBER 30, 2011
ACCOUNT NUMBER 4180-7857

Realized gain/loss

Realized Gain/Loss Summary

| | THIS PERIOD GAIN | THIS PERIOD LOSS | THIS PERIOD NET | THIS YEAR GAIN | THIS YEAR LOSS | THIS YEAR NET GAIN |
|---------------------------------|---------------------|------------------|---------------------|---------------------|----------------|---------------------|
| Short term | 0.00 | 0.00 | 0.00 | 17,133.84 | 0.00 | 17,133.84 |
| Long term | 553,071.45 | 0.00 | 553,071.45 | 763,919.47 | 0.00 | 763,919.47 |
| Total Realized Gain/Loss | \$553,071.45 | \$0.00 | \$553,071.45 | \$781,053.31 | \$0.00 | \$781,053.31 |

Realized Gain/Loss Detail

Long term

| DESCRIPTION | QUANTITY | ADJ PRICE/ ORIG PRICE | DATE ACQUIRED | CLOSE DATE | PROCEEDS | ADJ COST/ ORIG COST | GAIN/LOSS |
|--|--------------|--------------------------|------------------------|------------|------------|------------------------|------------|
| RUSSELL STRATEGIC BOND FD CLASS I | 48,671 63600 | 8 9400 | 12/01/08 ^{nc} | 11/11/11 | 528,087.25 | 435,124.43 | 92,962.82 |
| RUSSELL INVT CO GLOBAL REAL ESTATE SECS FD CLS | 544 16200 | 17 6000 | 12/01/08 ^{nc} | 11/11/11 | 18,267.53 | 9,577.26 | 8,690.27 |
| RUSSELL US QUANT EQTY CLASS I | 7,731 95900 | 18 8500 | 12/01/08 ^{nc} | 11/09/11 | 225,000.00 | 145,747.43 | 79,252.57 |
| RUSSELL US CORE EQUITY CLASS I | 14,225 76800 | 18 8500 | 12/01/08 ^{nc} | 11/11/11 | 425,350.47 | 268,155.72 | 157,194.75 |
| | 16,001 30900 | 17 0000 | 12/01/08 ^{nc} | 11/11/11 | 436,995.75 | 272,022.25 | 164,973.50 |

Long term

| DESCRIPTION | QUANTITY | ADJ PRICE/ ORIG PRICE | DATE ACQUIRED | CLOSE DATE | PROCEEDS | ADJ COST/ ORIG COST | GAIN/LOSS |
|-----------------------------------|-------------|--------------------------|------------------------|------------|-----------------------|-------------------------|---------------------|
| RUSSELL US SML MID CAP CLASS I | 4,826 01800 | 11 8200 | 12/01/08 ^{nc} | 11/11/11 | 107,041.07 | 57,043.53 | 49,997.54 |
| Total Long term | | | | | \$1,740,742.07 | \$1,187,670.62 ✓ | \$553,071.45 |

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



CHARLESBANK HOMES
C/O RICHARD SAYRE

FEBRUARY 1 - FEBRUARY 29, 2012
ACCOUNT NUMBER 4180-7857

Realized gain/loss

Realized Gain/Loss Summary

| | THIS PERIOD GAIN | THIS PERIOD LOSS | THIS PERIOD NET | THIS YEAR GAIN | THIS YEAR LOSS | THIS YEAR NET |
|---------------------------------|--------------------|------------------|--------------------|----------------|----------------|--------------------|
| Short term | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long term | 92,780.05 | 0.00 | 92,780.05 | 92,780.05 | 0.00 | 92,780.05 |
| Total Realized Gain/Loss | \$92,780.05 | \$0.00 | \$92,780.05 | \$0.00 | \$0.00 | \$92,780.05 |

Realized Gain/Loss Detail

Long term

| DESCRIPTION | QUANTITY | ADJ PRICE/ ORIG PRICE | DATE ACQUIRED | CLOSE DATE | PROCEEDS | ADJ COST/ ORIG COST | GAIN/LOSS |
|---|-------------|--------------------------|---------------|------------|---------------------|------------------------|----------------------|
| RUSSELL INVT CO GLOBAL REAL ESTATE SEC'S FD CLS | 79 90100 | 17 6000 | 12/01/08nc | 02/01/12 | 2,850 86 | 1,406 26 | 1,444 60 |
| RUSSELL US QUANT EQTY CLASS I | 1,952 15900 | 18 8500 | 12/01/08nc | 02/01/12 | 61,375.88 | 36,798 20 | 24,577 68 |
| RUSSELL US CORE EQUITY CLASS I | 2,097 29900 | 17 0000 | 12/01/08nc | 02/01/12 | 59,835 93 | 35,654 09 | 24,181 84 |
| RUSSELL US SMALL CAP EQUITY FUND CLASS I | 1,908 57600 | 11 8200 | 12/01/08nc | 02/01/12 | 45,576 79 | 22,559.37 | 23,017.42 |
| RUSSELL GLBL EQTY CLASS S | 3,519 13600 | 5 1000 | 12/01/08nc | 02/01/12 | 30,440 53 | 17,947 60 | 12,492 93 |
| RUSSELL INTL DEV MKTS FD CLASS I | 865 87900 | 20 6200 | 12/01/08nc | 02/01/12 | 24,920.01 | 17,854 43 | 7,065.58 |
| Total Long term | | | | | \$225,000.00 | \$132,219.95 | \$92,780.05 ✓ |

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