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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning JUN 1, 2011, and ending MAY 31, 2012

Name of foundation
THE NICHOLSON FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
335 SPRECKELS DR. SUITE G

City or town, state, and ZIP code
APTOS, CA 95003

A Employer identification number
77-0444787

B Telephone number
(831) 662-2550

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 ☐

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)
\$ 4,986,500. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	253,546.	253,546.		STATEMENT 1
	4 Dividends and interest from securities	46,544.	46,544.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	72,623.			
	b Gross sales price for all assets on line 6a	808,444.			
	7 Capital gain net income (from Part IV, line 2)		72,623.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	372,713.	372,713.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,880.	940.	0.	0.
	c Other professional fees STMT 4	54,888.	35,448.	0.	19,440.
	17 Interest				
	18 Taxes STMT 5	7,706.	1,192.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	1,439.	0.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	65,913.	37,580.	0.	19,440.
	25 Contributions, gifts, grants paid	212,250.			212,250.
26 Total expenses and disbursements. Add lines 24 and 25	278,163.	37,580.	0.	231,690.	
27 Subtract line 26 from line 12	94,550.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		335,133.			
c Adjusted net income (if negative, enter -0-)			0.		

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LHA For Paperwork Reduction Act Notice, see instructions.

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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	16,347.	15,409.	15,409.
	2 Savings and temporary cash investments	10,128.	10,592.	10,592.
	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			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	4,688,385.	4,783,409.	4,960,499.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	4,714,860.	4,809,410.	4,986,500.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	4,714,860.	4,809,410.	
	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	4,714,860.	4,809,410.		
31 Total liabilities and net assets/fund balances	4,714,860.	4,809,410.		

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	4,714,860.
2 Enter amount from Part I, line 27a	2	94,550.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,809,410.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,809,410.

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 LONG TERM CAP. GAIN & LOSS - STATEMENT A	P	VARIOUS	VARIOUS
b SHORT TERM CAP. GAIN & LOSS - STATEMENT A	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 672,413.		614,762.	57,651.
b 129,514.		121,059.	8,455.
c 6,517.			6,517.
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			57,651.
b			8,455.
c			6,517.
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	72,623.
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	246,680.	4,858,010.	.050778
2009	221,430.	4,559,769.	.048562
2008	254,878.	1,752,147.	.145466
2007	127,100.	2,108,255.	.060287
2006	125,000.	1,735,874.	.072010

2 Total of line 1, column (d)	2	.377103
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	.075421
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,957,934.
5 Multiply line 4 by line 3	5	373,932.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,351.
7 Add lines 5 and 6	7	377,283.
8 Enter qualifying distributions from Part XII, line 4	8	231,690.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	6,703.
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	6,703.
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	6,703.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	127.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	6,830.
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

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>CA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13		X
14	The books are in care of ► BRUCE NICHOLSON Telephone no. ► (831) 662-2550 Located at ► 335 SPRECKELS DR. SUITE G, APTOS, CA ZIP+4 ► 95003			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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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))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BRUCE NICHOLSON 335 SPRECKELS DR., SUITE G APTOS, CA 95003	PRESIDENT 3.00	0.	0.	0.
MARTHA MCALIISTER 335 SPRECKELS DR., SUITE G APTOS, CA 95003	SECRETARY/VICE PRESIDENT 1.00	0.	0.	0.
KATHLEEN HULL 335 SPRECKELS DR., SUITE G APTOS, CA 95003	DIRECTOR 1.00	0.	0.	0.
JOHN NICHOLSON 335 SPRECKELS DR., SUITE G APTOS, CA 95003	DIRECTOR 1.00	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	
SEE STATEMENT 8	50,000.
2	
SEE STATEMENT 9	15,000.
3	
SEE STATEMENT 10	16,000.
4	
SEE STATEMENT 11	10,000.

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

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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	1a	2,444,797.
b Average of monthly cash balances	1b	53,639.
c Fair market value of all other assets	1c	2,535,000.
d Total (add lines 1a, b, and c)	1d	5,033,436.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	5,033,436.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	75,502.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,957,934.
6 Minimum investment return. Enter 5% of line 5	6	247,897.

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	247,897.
2a Tax on investment income for 2011 from Part VI, line 5	2a	6,703.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	6,703.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	241,194.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	241,194.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	241,194.

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	231,690.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	231,690.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	231,690.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				241,194.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	39,877.			
b From 2007	27,839.			
c From 2008	174,875.			
d From 2009				
e From 2010	10,114.			
f Total of lines 3a through e	252,705.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 231,690.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				231,690.
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).)	9,504.			9,504.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	243,201.			
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	30,373.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	212,828.			
10 Analysis of line 9:				
a Excess from 2007	27,839.			
b Excess from 2008	174,875.			
c Excess from 2009				
d Excess from 2010	10,114.			
e Excess from 2011				

N/A

☐ 4942(i)(3) or ☐ 4942(i)(5)

(4) Gross investment income

[illegible]

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT B				212,250.
Total			3a	212,250.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						253,546.
4 Dividends and interest from securities				14		46,544.
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				14		72,623.
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.	372,713.
13 Total. Add line 12, columns (b), (d), and (e)						372,713.

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

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

[illegible]

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

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

[illegible]

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

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

**Paid
Preparer
Use Only**

ISABEL CHIU, CPA

Firm's name ▶ ISABEL CHIU & CO., LLP

Firm's address ► 838 N. HILLVIEW DRIVE
MILPITAS, CA 95035

Firm's EIN ▶ 77-0546629

Phone no. 408-942-9689

Form **990-PF** (2011)

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

SOURCE	AMOUNT
OTHER INTEREST INCOME	46.
THE NICHOLSON FAMILY PARTNERSHIP	253,500.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	253,546.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BURKE 2 INVESTMENT	2,752.	0.	2,752.
BURKE INVESTMENT	8,533.	3,473.	5,060.
INVESTMENT INCOME ADJUSTMENT	4,239.	0.	4,239.
OKLO INVESTMENT	5,175.	103.	5,072.
SCHARF INVESTMENT	25,609.	0.	25,609.
SCHWAB INVESTMENT	6,753.	2,941.	3,812.
TOTAL TO FM 990-PF, PART I, LN 4	53,061.	6,517.	46,544.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	1,880.	940.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	1,880.	940.	0.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISOR FEES	22,488.	22,488.	0.	0.	
OTHER PROFESSIONAL EXPENSES	32,400.	12,960.	0.	19,440.	
TO FORM 990-PF, PG 1, LN 16C	54,888.	35,448.	0.	19,440.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE INCOME TAXES	10.	0.	0.	0.	
FEDERAL EXCISE TAXES	6,504.	0.	0.	0.	
FOREIGN TAX PAID	1,192.	1,192.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	7,706.	1,192.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES AND LICENSES	95.	0.	0.	0.	
DUES	1,195.	0.	0.	0.	
OFFICE SUPPLIES	149.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	1,439.	0.	0.	0.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BURKE INVESTMENT	FMV	407,869.	426,880.
CHARLES SCHWAB PORTFOLIO	FMV	346,093.	346,395.
SCHARF INVESTMENT	FMV	975,216.	1,131,404.
DOOLITTLE INVESTMENT	FMV	0.	0.
OKLO FINANCIAL LLC	FMV	150,883.	152,472.
NOTES RECEIVABLE	COST	2,535,000.	2,535,000.
BURKE2 INVESTMENT	COST	368,348.	368,348.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,783,409.	4,960,499.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	8
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ACTIVITY ONE

GEORGE MARK CHILDREN'S HOUSE - THIS GRANT WENT TOWARDS DEBT PRINCIPAL REDUCTION IN ORDER TO HELP GMCH BE ABLE TO CONTINUE ITS MISSION TO PROVIDE PEDIATRIC PALLIATIVE CARE AND END OF LIFE SERVICE TO CHILDREN AND FAMILY.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

50,000.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	9
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ACTIVITY TWO

CLAUSEN HOUSE,\$15,000 OF THIS GRANT IS THE FIRST PART OF A \$30,000 TWO-YEAR COMMITMENT.THIS GRANT WENT TOWARDS OPERATIONAL COSTS FOR THEIR NUMEROUS PROGRAMS CREATING OPPORTUNITIES FOR ADULTS WITH DEVELOPMENTAL DISABILITIES.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

15,000.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	10
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ACTIVITY THREE

LOAVES AND FISHES, \$15,000 OF THIS GRANT IS PART OF A \$30,000 TWO-YEAR COMMITMENT FOR THE VARIOUS FAMILY SUPPORTIVE OF DIRECT NUTRITIONAL SUPPORT FOR LOW AND NO INCOME FAMILIES. \$1,000 DONATION MADE DURING THE HOLIDAY SEASON TO ASSIST WITH FOOD AND GIFT PROGRAM FOR THE NEEDY.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 3

16,000.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	11
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ACTIVITY FOUR

NORTH OAKLAND COMMUNITY CHARTER SCHOOL(NOCCS), THIS GRANT IS THE SECOND AWARD OF A THREE-YEAR COMMITMENT FOR A TOTAL OF \$30,000.00 THAT GOES TOWARDS THEIR PEACE MAKING INITIATIVE WITHIN THE NOCCS CURRICULUM.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 4

10,000.

**THE NICHOLSON FAMILY FOUNDATION
GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR 2011/2012**

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RECIPIENT STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>RECIPIENT RELATIONSHIP</u>	<u>AMOUNT</u>
ALL SAINTS SCHOOL 8060 CARMEL VALLEY ROAD CARMEL, CA 93923	PUBLIC EXEMPT ORG	TUITION SCHOLARSHIP	N/A	10,000.
APTOS HIGH SCHOOL 100 MARINER WAY APTOS, CA 95003	PUBLIC EXEMPT ORG	SCHOLARSHIP PROGRAM	N/A	750.
BELLARMINE COLLEGE PREPARATORY 960 W. HEDDING STREET SAN JOSE, CA 95126	PUBLIC EXEMPT ORG	TUITION SCHOLARSHIP	N/A	7,500.
CASA FOR CHILDREN OF SANTA CRUZ COUNTY 813 FREEDOM BLVD WATSONVILLE, CA 95076	PUBLIC EXEMPT ORG	COURT APPOINTED SPECIAL ADVOCATE PROGRAM	N/A	5,000.
CENTER FOR SPIRITUAL LIVING 1818 FELT STREET SANTA CRUZ, CA 95062	PUBLIC EXEMPT ORG	TLC FOUNDATION FOR THARAPEUTIC MASSAGE	N/A	2,500.
CHILDREN'S HOSPICE AND PALLIATIVE CARE COALITION 65 NIELSON STREET, ST 108 WATSONVILLE, CA 95076	PUBLIC EXEMPT ORG	OPERATIONAL SUPPORT	N/A	5,000.
CHILDREN'S VISION FIRST 1007 GENERAL KENNEDY AVE SUITE 210 SAN FRANCISCO, CA 94129	PUBLIC EXEMPT ORG	FREE EYE EXAM AND GLASSES FOR KIDS	N/A	7,500.
CLAUSEN HOUSE 88 VERNON AVE OAKLAND, CA 94610	PUBLIC EXEMPT ORG	OPERATIONAL SUPPORT FOR PROGRAMS	N/A	15,000.
COASTAL KIDS HOME CARE 1172 MAIN STREET #125 SALINAS, CA 93901	PUBLIC EXEMPT ORG	PEDIATRIC HOME HEALTH CARE	N/A	5,000.

EIN: 77-0444787

THE NICHOLSON FAMILY FOUNDATION
GRANTS AND CONTRIBUTIONS
PAGE 2

EIN: 77-0444787

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RECIPIENT STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>RECIPIENT RELATIONSHIP</u>	<u>AMOUNT</u>
FAMILY SERVICES AGENCY CENTRAL COAST 104 WALNUT STREET, ST 201 SANTA CRUZ, CA 95060	PUBLIC EXEMPT ORG	SURVIVORS HEALING CENTER	N/A	10,000.
GEORGE MARK CHILDREN'S HOUSE 2121 GEORGE MARK LANE SAN LEANDRO, CA 94578	PUBLIC EXEMPT ORG	DEBT PRINCIPAL REDUCTION	N/A	50,000.
KALA ART INSTTTUTE 1060 HEINZ AVENUE BERKELEY, CA 94710	PUBLIC EXEMPT ORG	ARTISTS IN SCHOOLS PROGRAM ALAMEDA COUNTY	N/A	5,000.
LEARN TO DISCOVER 27 ALTA DRIVE LA SELVA BEACH, CA 95076	PUBLIC EXEMPT ORG	SCHOLARSHIPS FOR AFTER SCHOOL ENRICHMENT	N/A	2,500.
LOAVES AND FISHES 150 2 ND STREET WATSONVILLE, CA 95076	PUBLIC EXEMPT ORG	OPERATIONAL SUPPORT AND HOLIDAY FOOD & GIFT PROGRAMS	N/A	16,000.
LUNA DANCE INSTITUTE 1400 65 TH STREET EMERYVILLE, CA 94608	PUBLIC EXEMPT ORG	OPERATIONAL SUPPORT FOR DANCE PROGRAMS	N/A	5,000
NORTH OAKLAND COMMUNITY CHARTER SCHOOL 1000 - 42 ND STREET OAKLAND, CA 94608	PUBLIC EXEMPT ORG	SUPPORT FOR PEACE MAKING INITIATIVE CURRICULUM	N/A	10,000.
PAJARO VALLEY UNIFIED SCHOOL DISTRICT 294 GREEN VALLEY ROAD WATSONVILLE, CA 95076	PUBLIC EXEMPT ORG	SCIENCE FAIR COORDINATOR	N/A	1,000.
PERFORMING ARTS WORKSHOP 1661 TENNESSEE ST, 3-0 SAN FRANCISCO, CA 94107	PUBLIC EXEMPT ORG	ARTISTS IN THE SCHOOLS PROGRAMS IN SAN FRANCISCO	N/A	2,500.
PIEDMONT COMMUNITY CHURCH 400 HIGHLAND AVENUE PIEDMONT, CA 94611	PUBLIC EXEMPT ORG	TO ASSIST FOOD & GIFT HOLIDAY PROGRAMS	N/A	1,000.

THE NICHOLSON FAMILY FOUNDATION
GRANTS AND CONTRIBUTIONS
PAGE 3

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RECIPIENT STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>RECIPIENT RELATIONSHIP</u>	<u>AMOUNT</u>
SACRED HEART SCHOOLS 150 VALPARAISO AVENUE ATHERTON, CA 94027	PUBLIC EXEMPT ORG	TO ASSIST FOOD & GIFT HOLIDAY PROGRAMS	N/A	1,000.
SAN FRANCISCO ART AND FILM 540 ALABAMA STREET SAN FRANCISCO, CA 94110	PUBLIC EXEMPT ORG	FREE PROGRAMS FOR YOUTH IN ART AND FILM	N/A	7,500.
SANTA CRUZ SYMPHONY 307 CHURCH STREET SANTA CRUZ, CA 95060	PUBLIC EXEMPT ORG	YOUTH AND FAMILY EDUCATION PROGRAM	N/A	5,000.
SANTA CRUZ WOMEN'S HEALTH CENTER 250 LOCUST STREET SANTA CRUZ, CA 95060	PUBLIC EXEMPT ORG	CHILDREN AND YOUTH HEALTH PROGRAM	N/A	7,500.
SECOND HARVEST FOOD BANK P.O. BOX 990 WATSONVILLE, CA 95077	PUBLIC EXEMPT ORG	TO ASSIST FOOD & GIFT HOLIDAY PROGRAMS	N/A	1,000.
TANNERY ARTS CENTER 337 LOCUST STREET SANTA CRUZ, CA 95060	PUBLIC EXEMPT ORG	CAPITAL CAMPAIGN FOR PERFORMING ARTS	N/A	7,500.
VALLEY CHURCHES UNITED P.O. BOX 367 BEN LOMAND, CA 95005	PUBLIC EXEMPT ORG	OPERATIONAL SUPPORT AND FOOD & GIFT HOLIDAY PROGRAMS	N/A	11,000.
VOLUNTEER CENTER OF SANTA CRUZ COUNTY 1010 EMILINE AVENUE SANTA CRUZ, CA 95060	PUBLIC EXEMPT ORG	TO ASSIST FOOD & GIFT HOLIDAY PROGRAMS	N/A	500.
WILDLIFE ASSOCIATES PO BOX 3098 HALF MOON BAY, CA 94019	PUBLIC EXEMPT ORG	WILD TEACHERS FOR YOUTH PROGRAM	N/A	10,000.

EIN: 77-0444787

THE NICHOLSON FAMILY FOUNDATION

Fiscal Year Ending May 31, 2012

GRANTS MADE

EIN: 77-0444787

1. All Saints Episcopal Day School \$10,000.00
8060 Carmel Valley Road
Carmel, CA 93923

This is the final installment of a multi-year grant totaling \$30,000 to aid their scholarship program in the name of Ruth and Bill Nicholson to assist low-income families with tuition.

2. Aptos High School \$750.00
100 Mariner Way
Aptos, CA 95003

This is part of a multi-year matching grant to total \$10,000 that helped with scholarships for high school students to be able to participate in the Olympic Park Institute Science Trip and the Catalina Marine Institute Science Trip.

3. Bellarmine College Preparatory School \$7,500.00
960 W. Hedding Street
San Jose, CA 95126

This is the third and final installment of a three-year commitment grant totaling \$25,000 to the Ruth and Bill Nicholson Family Financial Aid Endowment Fund.

4. CASA For Children of Santa Cruz County \$5,000.00
813 Freedom Blvd
Watsonville, CA 95076

This is a grant towards support CASA's programs that trains and monitors Court Appointed Special Advocates. These volunteers help foster children maneuver the social care system by serving as a consistent advocate during a difficult time in a child's life.

5. Center for Spiritual Living \$2,500.00
1818 Felt Street
Santa Cruz, CA 95062

The Center for Spiritual Living served as the fiscal sponsor of a grant for the TLC Foundation for Therapeutic Massage to support the training of nurses, volunteers and family members in shared therapeutic massage treatments for children and families at the George Mark Children's House.

6. Children's Hospice and Palliative Care Coalition \$5,000.00
65 Nielson Street, Suite 108
Watsonville, CA 95076

Children's Hospice and Palliative Care Coalition will use this grant for general operational support of their programs throughout Santa Cruz County.

7. Children's Vision First \$7,500.00
1007 General Kennedy Avenue, Suite 210
San Francisco, CA 94129

This grant went to assist in keeping their programs in service to provide free eye exams and glasses for children in need through out Alameda, San Francisco, and San Mateo counties.

8. Clausen House \$15,000.00
88 Vernon Street
Oakland, CA 94610

This is the first installment of a two-year grant to total \$30,000. This grant went towards operational costs for their numerous programs creating opportunities for adults with developmental disabilities.

9. Coastal Kids Home Care \$5,000.00
1172 Main Street #125
Salinas, CA 93901

This grant went to Coastal Kids Home Care in support of their pediatric in home health care services for children within Santa Cruz and Santa Clara counties.

10. Family Services Agency – Central Coast \$10,000.00
Survivors Healing Center
104 Walnut Street, Suite 201
Santa Cruz, CA 95060

Specifically, this grant funded the continuation of bi-lingual and bi-cultural counseling programs for at risk youth that have suffered sexual abuse in the Watsonville area offered by Survivors Healing Center under the umbrella of Family Service Agency.

11. George Mark Children's House \$50,000.00
2121 George Mark Lane
San Leandro, CA 94578

This grant went towards debt principal reduction for the George Mark Children's House.

12. KALA Art Institute \$5,000.00
1060 Heinz Avenue
Berkeley, CA 94710

This grant went towards KALA's Artists-in-Schools Program that provides on hands art education and studio in underserved schools in Alameda County.

13. Learn to Discover \$2,500.00
27 Alta Drive
La Selva Beach, CA 95076

Learn to Discover offers after school enrichment classes for youth focusing on the math and sciences. This grant provided scholarship opportunities for in need youth to participate in their programs.

14. Loaves and Fishes \$15,000.00
150 2nd Street
Watsonville, CA 95076

\$15,000.00 of this grant is the final part of a \$30,000.00 two-year commitment for the various family supportive programs of direct nutritional support for low and no income families.

15. Luna Dance Institute \$5,000.00
1400 - 65th Street
Emeryville, CA 94608

This \$5,000 grant went towards operational support for this Bay Area dance institute that strives to bring dance and movement to all children through its numerous programs.

16. North Oakland Community Charter School (NOCCS) \$10,000.00
1000 – 42nd Street
Oakland, CA 94608

This grant is the second award of a three-year commitment for a total of \$30,000.00 that goes towards their Peace Making Initiative within the NOCCS curriculum.

17. Pajaro Valley Unified School District \$1,000.00
294 Green Valley Road
Watsonville, CA 95076

This grant continues to help support the Science Fair Coordinators within the Pajaro Valley Unified School District in conjunction with MAIA (Migration and Adaptation in the Americas) and is the third of four matching grant awards.

18. Performing Arts Workshop \$2,500.00
1661 Tennessee Street, Unit 3-0
San Francisco, CA 94107

This grant went to funding their Artists-in-Schools Programs that serve in the range of 6,000 low-income youth at over 90 public schools primarily in the San Francisco Unified School District.

19. San Francisco Art & Film \$7,500.00
540 Alabama Street
San Francisco, CA 94110

This award was in support of their programs for youth that includes free admission to concerts and performances in San Francisco, Cine / Club – a weekly movie showing and discussion for youth, Art Saturdays – a free program that gives exposure to galleries and museum exhibitions, and the Teen Film Workshop that teaches the art of film-making.

20. Santa Cruz County Symphony \$5,000.00
307 Church Street
Santa Cruz, CA 95060

In support of their popular Youth and Family Education Program that offers free Youth concerts, reduced family rates for symphony performances, and classroom visits in schools by symphony musicians.

21. Santa Cruz Women's Health Center \$7,500.00
250 Locust Street
Santa Cruz, CA 95060

This grant served to support their Children and Youth Health Program that aids families in the process of applying for low income insurance programs and fosters the relationship as the central contact for that youth's health care needs.

22. Tannery Arts Center \$7,500.00
337 Locust Street
Santa Cruz, CA 95060

The final grant award of a three-year commitment went towards the Performing Arts Center within the Tannery Arts Center complex. This is Phase III of the project. By funding this grant we were awarded the naming opportunity of the Children's Playground that is already in existence within the housing complex.

23. Valley Churches United \$10,000.00
P.O. Box 367
Ben Lomond, CA 95005

This was the first payment of a three-year multi-year grant towards their operating expenses involved in youth programs such as their Backpack Program and other ways they assist youth in need throughout Northern Santa Cruz County.

24. Wildlife Associates \$10,000.00
PO Box 3098
Half Moon Bay, CA 94019

This grant served their Wild Teachers for Youth Program that provides a mentoring program to especially at risk youth in San Mateo County to work directly with the animals care to gain empathy and responsibilities

The Nicholson Family Foundation
Grants Made 2011/2012
Page 6

24. A series of small grants were made to organizations in November and December to assist with food and gift programs for the needy during the holiday season. This has become an annual policy. The grants were made to:

A.	Loaves and Fishes 150 2nd Street Watsonville, CA 95076	\$1,000.00
B.	Piedmont Community Church 400 Highland Avenue Piedmont, CA 94611	\$1,000.00
C.	Valley Churches United P.O. Box 367 Ben Lomond, CA 95005	\$1,000.00
D.	Sacred Heart Schools 150 Valparaiso Avenue Atherton, CA 94027	\$1,000.00
E.	Second Harvest Food Bank P.O. Box 990 Watsonville, CA 95077	\$1,000.00
F.	Volunteer Center of Santa Cruz County Watsonville Volunteer Center 1010 Emeline Avenue, Building C Santa Cruz, CA 95060	\$500.00

EIN: 77-0444787

THE NICHOLSON FAMILY FOUNDATION
FY 2011/2012 SECURITIES SOLD

PAGE 1
PRINTED: 07/09/12

STOCKS/FUNDS	DATE BOUGHT	NUMBER SHARES	DIV REIN SHARES	UNIT PRICE	CURR YR FEES	TOTAL	DATE SOLD	NUMBER SHARES	UNIT PRICE	FEES	TOTAL	GAIN / (LOSS)
BURKE PORTFOLIO:												
LONG TERM:												
DIREXION EMERG MKT BULL	12/30/09	89.000		167.44	16.99	14,918.47	03/06/12	89.00	100.86	10.16	8,968.77	(5,952.70)
DIREXION TECHNOLOGY BULL	12/08/09	592.000		33.99	13.99	20,138.62	03/06/12	592.00	53.52	10.57	31,672.15	11,533.53
DIREXION LG CAP BULL	02/03/11	126.000		79.32	9.99	10,004.31	03/06/12	126.00	75.05	5.79	9,450.64	(553.67)
PROSHARES ULTRAPRO QQQ	02/03/11	118.000		84.12	9.99	9,938.09	03/06/12	118.00	99.03	5.87	11,679.20	1,743.11
FOREWARD SMALL CAP	04/04/00	724.638		13.80	0.00	10,000.00	02/27/12	724.638	18.13	0.00	11,688.41	1,688.41
FOREWARD SMALL CAP	12/29/00		5.569	14.47	0.00	80.58	02/27/12	5.569	18.13	0.00	89.83	9.25
FOREWARD SMALL CAP	01/15/02		4.372	14.88	0.00	65.06	02/27/12	4.372	18.13	0.00	70.52	5.46
FOREWARD SMALL CAP	12/31/03		12.559	16.36	0.00	205.48	02/27/12	12.559	16.13	0.00	202.58	(2.88)
FOREWARD SMALL CAP	12/31/04		58.758	18.50	0.00	1,050.03	02/27/12	58.758	18.13	0.00	915.51	(134.52)
FOREWARD SMALL CAP	12/02/05		34.221	19.31	0.00	660.80	02/27/12	34.221	18.13	0.00	551.98	(108.82)
FOREWARD SMALL CAP	12/01/06		30.420	20.71	0.00	629.98	02/27/12	30.420	18.13	0.00	490.67	(139.31)
FOREWARD SMALL CAP	12/11/07		99.781	19.97	0.00	1,992.62	02/27/12	99.781	18.13	0.00	1,609.47	(383.15)
FOREWARD SMALL CAP	01/02/08		0.091	19.80	0.00	1.81	02/27/12	0.091	18.13	0.00	1.47	(0.34)
FOREWARD SMALL CAP	12/31/08		3.222	11.88	0.00	37.83	02/27/12	3.222	18.13	0.00	51.97	14.34
PROFUNDUS ULTRA EMERG	02/25/09	2146.691		5.59	31.00	12,031.00	03/07/12	2,148.691	13.48	0.00	28,937.39	16,906.39
PROFUNDUS ULTRA EMERG	02/25/09		6.523	10.89	0.00	71.04	03/07/12	6.523	13.48	0.00	87.93	16.89
LONG TERM SUBTOTAL						81,824.50	108,466.49 24,641.99					
BURKE PORTFOLIO:												
SHORT TERM:												
DIREXION LG CAP BULL	05/20/11	92.000		88.70	9.99	7,986.28	03/06/12	92.00	75.05	4.50	6,900.19	(1,086.09)
PROSHARES ULTRAPRO QQQ	05/20/11	92.000		87.32	9.99	8,043.32	03/06/12	92.00	99.03	4.50	9,105.89	1,062.57
SHORT TERM SUBTOTAL						16,029.60	16,006.08 (23.52)					
BURKE PORTFOLIO TOTAL						97,854.10	122,472.57 24,818.47					
SCHARF PORTFOLIO:												
LONG TERM:												
ABBOTT LABORATORIES	04/28/10	355.000		50.24	12.00	17,848.17	06/06/11	355.000	51.08	9.30	18,118.49	272.32
ADVANCE AUTO PARTS INC	09/15/09	173.000		38.98	5.00	6,749.05	11/01/11	173.000	84.79	9.17	11,199.21	4,450.18
ADVANCE AUTO PARTS INC	09/15/09	78.000		38.98	3.00	3,043.68	01/26/12	78.000	75.02	9.06	5,842.77	2,799.11
BECTON DICKINSON & CO	07/13/09	214.000		67.64	15.00	14,489.53	02/07/12	214.000	77.51	9.27	16,577.12	2,087.59
BECTON DICKINSON & CO	07/13/09	1.000		67.64	0.00	67.64	02/09/12	1.000	78.80	0.00	76.80	9.18
BECTON DICKINSON & CO	08/06/09	300.000		63.68	15.00	19,120.44	02/09/12	300.000	78.80	9.39	23,031.84	3,911.40
CANADIAN NATL RAILWAY	11/19/07	317.000		47.64	5.00	15,105.74	5/21/2012	317.000	80.30	0.57	25,454.85	10,349.11
CHEVRON CORP	03/18/10	93.000		74.71	7.00	6,955.18	10/31/11	93.000	106.77	8.14	9,920.63	2,965.47
HEWLETT-PACKARD CO	08/06/08	160.000		42.58	5.00	6,818.17	09/02/11	160.000	24.39	3.00	3,900.02	(2,918.15)
HEWLETT-PACKARD CO	09/01/09	365.000		43.95	15.00	16,057.12	09/02/11	365.000	24.39	6.24	8,897.54	(7,159.58)
HEWLETT-PACKARD CO	07/01/10	85.000		42.84	15.00	3,656.60	09/02/11	85.000	24.39	0.00	2,073.48	(1,583.12)
KINDER MORGAN MGMT LLC	12/28/09	340.000		54.55	15.00	18,560.81	05/27/11	340.000	65.07	8.00	22,115.70	3,554.89
KINDER MORGAN MGMT LLC	02/12/10		6.266	0.00	0.00	0.00	05/27/11	6.268	65.07	0.43	407.30	407.30
KINDER MORGAN MGMT LLC	05/17/10	41.734		54.93	3.00	2,295.24	05/27/11	41.734	65.07	1.00	2,714.81	419.37

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KINDER MORGAN MGMT LLC	05/17/10	283.266		54.93	12.00	15,570.42	07/14/11	283.266	65.02	9.37	18,408.67	2,838.25
KINDER MORGAN MGMT LLC	02/12/10		6.185	0.00	0.00	0.00	07/14/11	6.185	65.02	0.00	402.18	402.18
KINDER MORGAN MGMT LLC	02/12/10		12.422	0.00	0.00	0.00	07/14/11	12.422	65.02	0.00	807.71	807.71
KINDER MORGAN MGMT LLC	02/12/10		12.310	0.00	0.00	0.00	07/14/11	12.310	65.02	0.00	800.41	800.41
MCDONALD'S CORP	02/23/09	154.000		54.40	10.00	8,388.02	08/09/11	154.000	83.57	9.20	12,860.30	4,472.28
MCKESSON CORP	11/11/08	95.000		36.14	2.95	3,436.40	06/06/11	95.000	84.36	7.00	8,006.76	4,570.36
MCKESSON CORP	11/24/08	30.000		30.87	1.00	927.05	06/06/11	30.000	84.36	2.15	2,528.52	1,601.47
NESTLE SA	06/24/08	131.000		45.73	10.00	6,000.85	09/01/11	131.000	62.61	8.95	8,192.54	2,191.69
NESTLE SA	06/24/08	289.000		45.73	19.22	13,235.70	04/12/12	289.000	81.05	35.00	17,608.65	4,372.95
NESTLE SA	06/30/08	13.000		45.04	0.00	585.48	04/12/12	13.000	61.05	1.87	791.79	206.31
ROYCE SPECIAL EQUITY	12/05/06		50.216	20.03	0.00	1,005.83	08/26/11	50.216	18.99	10.00	943.60	(62.23)
ROYCE SPECIAL EQUITY	12/07/07		6.555	18.70	0.00	122.59	08/26/11	6.555	18.99	0.00	124.47	1.88
ROYCE SPECIAL EQUITY	12/09/09		4.130	13.17	0.00	54.39	08/26/11	4.130	18.99	0.00	78.43	24.04
ROYCE SPECIAL EQUITY	12/09/09		0.261	16.95	0.00	4.42	08/26/11	0.261	18.99	0.00	4.96	0.54
ROYCE SPECIAL EQUITY	12/09/10		0.182	20.68	0.00	3.77	08/26/11	0.182	18.99	0.00	3.46	(0.31)
SPDR GOLD TRUST	03/20/09	33.000		94.07	5.00	3,109.37	08/24/11	33.000	171.00	9.06	5,634.06	2,524.69
SPDR GOLD TRUST	03/27/09	1.000		90.96	0.00	90.96	08/24/11	1.000	171.00	0.00	171.00	80.04
SPDR GOLD TRUST	03/27/09	74.000		90.96	15.00	6,746.31	01/03/12	74.000	156.02	6.00	11,539.52	4,793.21
SPDR GOLD TRUST	05/11/09	45.000		89.71	15.00	4,051.81	01/03/12	45.000	156.02	3.31	7,017.61	2,965.80
LONG TERM SUBTOTAL:						194,098.70					246,255.00	52,156.30
SCHARF PORTFOLIO:												
SHORT TERM:												
GOOGLE INC	07/16/10	37.000		464.61	13.00	17,203.74	06/24/11	37.000	473.75	9.29	17,519.38	315.64
GOOGLE INC	07/16/10	4.000		464.61	2.00	1,860.45	07/29/11	4.000	604.38	4.00	2,413.53	553.08
GOOGLE INC	09/07/10	6.000		463.49	3.00	2,783.93	07/29/11	6.000	604.38	5.07	3,621.22	837.29
GOOGLE INC	09/07/10	36.000		463.49	12.00	16,697.61	08/15/11	36.000	549.54	9.33	19,774.19	3,076.58
INTL BUSINESS MACHINES	03/15/11	37.000		159.15	1.00	5,889.45	12/12/11	37.000	181.50	9.09	7,076.44	1,186.99
KINDER MORGAN MGMT LLC	02/14/11		12.213	0.00	0.00	0.00	07/14/11	12.213	65.02	0.00	794.10	794.10
KINDER MORGAN MGMT LLC	05/13/11		11.603	0.00	0.00	0.00	07/14/11	11.603	65.02	0.00	754.46	754.46
KINDER MORGAN MGMT LLC	05/13/11		0.614	0.00	0.00	0.00	07/19/11	0.614	64.81	0.00	39.81	39.81
NOVARTIS A G (ALCON MERGER)	04/12/11	162.000		54.52	0.00	8,832.43	08/22/11	162.000	55.36	9.12	8,959.86	127.43
SHORT TERM SUBTOTAL:						53,267.61					60,952.99	7,685.38
SCHARF PORTFOLIO TOTAL						247,366.31					307,207.99	59,841.68
OKLO PORTFOLIO												
LONG TERM:												
VANGUARD HIGH YIELD CAP	10/05/10	336.577		5.72	2.00	1,927.22	11/25/11	336.577	5.55	24.00	1,844.00	(83.22)
LONG TERM SUBTOTAL:						1,927.22					1,844.00	(83.22)

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OKLO PORTFOLIO												
SHORT TERM												
POWERSHARES QQQ	07/15/11	200.000		57.60	9.99	11,529.99	03/15/12	200.000	57.00	10.20	11,389.80	(140.19)
PROSHARES ULTRASH LEHMAN	01/28/11	100.000		38.32	9.99	3,842.38	06/20/11	100.000	32.74	10.06	3,263.95	(578.43)
SPDR GOLD TRUST	03/22/11	8.000		139.09	1.00	1,113.72	08/03/11	8.000	161.70	10.02	1,283.59	169.87
SPDR GOLD TRUST	03/22/11	29.000		139.09	5.66	4,039.27	08/22/11	29.000	184.04	10.10	5,327.17	1,287.90
UNITED STATES OIL FUND	03/22/11	143.000		41.96	9.99	6,009.92	08/03/11	143.000	35.65	10.09	5,088.43	(921.49)
UNITED STATES OIL FUND	08/08/11	135.000		32.54	9.99	4,402.86	08/19/11	135.000	32.15	10.08	4,330.04	(72.85)
AQR DIVERSIFIED ARBITRAGE	10/20/10	459.588		11.16	0.00	5,129.00	06/27/11	459.588	11.21	0.00	5,151.98	22.98
AQR DIVERSIFIED ARBITRAGE	12/20/10		6.103	11.04	0.00	67.37	06/27/11	6.103	11.21	0.00	68.42	1.05
VANGUARD BOND MKT INDEX	10/05/10	445.727		10.80	16.00	4,874.42	08/16/11	445.727	11.00	24.00	4,879.00	4.58
VANGUARD STOCK MKT INDEX	10/05/10	128.571		27.89	4.00	3,589.84	08/30/11	128.571	29.40	24.00	3,756.00	166.16
VANGUARD INTL STK INDEX	10/05/10	118.798		15.27	2.00	1,816.05	08/30/11	118.798	14.47	24.00	1,695.00	(121.05)
VANGUARD REIT INDEX	10/05/10	41.130		20.32	0.00	835.90	08/16/11	41.130	21.42	24.00	857.00	21.10
VANGUARD REIT INDEX	10/05/10	193.238		20.32	8.00	3,935.12	08/30/11	193.238	21.59	24.00	4,148.00	212.88
SHORT OPTIONS												
POWERSHARES QQQ							07/15/11	200.000	1.15	11.50	218.50	218.50
POWERSHARES QQQ	08/10/11	200.000					08/10/11	200.000	2.62	11.51	513.13	513.13
POWERSHARES QQQ	11/18/11	200.000		2.82	11.49	575.49	11/18/11	200.000	2.98	11.51	584.49	9.00
SHORT TERM SUBTOTAL						51,761.36						
OKLO PORTFOLIO TOTAL:						53,688.58						
											52,554.50	783.14
											54,398.50	709.92
BURKE 2 PORTFOLIO												
LONG TERM												
APOLLO INVEST CORP	11/27/07	200.000		17.19	0.00	3,438.00	09/13/11	200.000	8.38	10.26	1,665.78	(1,772.24)
APOLLO INVEST CORP	07/30/10	1,470.000		10.17	27.00	14,975.43	09/13/11	1,470.000	8.38	0.00	12,318.75	(2,656.68)
ARES CAPITAL CORP	11/27/07	200.000		15.20	0.00	3,040.00	09/13/11	200.000	14.04	10.33	2,797.87	(242.13)
ARES CAPITAL CORP	03/24/08	100.000		13.40	19.95	1,359.95	09/13/11	100.000	14.04	0.00	1,404.10	44.15
ARES CAPITAL CORP (MG W/ ALLIE	04/05/10	65.000		72.16	0.00	4,690.45	09/13/11	65.000	14.04	0.00	912.67	(3,777.78)
ARES CAPITAL CORP	07/30/10	60.000		13.96	1.39	838.94	09/13/11	60.000	14.04	0.00	842.46	3.52
ARES CAPITAL CORP	07/30/10	600.000		13.96	13.82	8,389.32	09/13/11	600.000	14.04	0.00	8,424.60	35.28
ARES CAPITAL CORP	07/30/10	100.000		13.96	2.32	1,398.15	09/13/11	100.000	14.04	0.00	1,404.10	5.95
ARES CAPITAL CORP	07/30/10	100.000		13.96	2.32	1,398.14	09/13/11	100.000	14.04	0.00	1,404.10	5.96
BARCLAYS BANK IPATH INDIA	03/24/08	100.000		66.40	19.95	6,660.15	09/13/11	100.000	57.19	10.15	5,708.97	(951.18)
BARCLAYS BANK IPATH INDIA	07/30/10	45.000		65.19	19.95	2,953.50	09/13/11	45.000	57.19	0.00	2,573.60	(379.90)
ISHARES TR FTSE CHINA INDEX	03/24/08	150.000		43.70	19.95	6,574.95	09/13/11	150.000	35.76	10.15	5,353.86	(1,221.09)
ISHARES TR FTSE CHINA INDEX	07/30/10	70.000		41.08	19.95	2,895.55	09/13/11	70.000	35.76	0.00	2,503.21	(392.34)
ISHARES TR FTSE ASIA	03/24/08	375.000		37.63	19.95	14,132.70	09/13/11	375.000	26.18	10.27	9,806.33	(4,326.37)
ISHARES TR FTSE ASIA	07/24/08	180.000		36.42	19.95	6,575.37	09/13/11	180.000	26.18	0.00	4,711.97	(1,863.40)
ISHARES TR FTSE GLOBAL INDEX	07/24/08	100.000		37.87	11.40	3,798.40	09/13/11	100.000	26.92	10.33	2,681.67	(1,116.73)
ISHARES TR FTSE GLOBAL INDEX	07/24/08	75.000		37.62	8.55	2,852.55	09/13/11	75.000	26.92	0.00	2,018.01	(833.54)
ISHARES TR FTSE GLOBAL INDEX	07/30/10	365.000		27.76	15.66	10,147.70	09/13/11	365.000	26.82	0.00	9,825.84	(321.86)
ISHARES TR FTSE GLOBAL INDEX	07/30/10	100.000		27.76	4.29	2,779.79	09/13/11	100.000	26.92	0.00	2,692.01	(87.78)
ISHARES MSCI BRAZIL	07/30/10	125.000		70.17	19.95	8,791.08	09/13/11	125.000	59.86	10.14	7,472.37	(1,318.71)
ISHARES MSCI EMERG MKT	11/27/07	150.000		48.70	0.00	7,305.50	09/13/11	150.000	39.67	10.16	5,940.49	(1,365.01)

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ISHARES MSCI EMERG MKT	07/30/10	70 000		41.18	19 95	2,902.44	09/13/11	70 000	39.67	0.00	2,776.97	(125.47)
ISHARES MSCI JAPAN	03/24/08	150 000		45.02	19.95	6,773.45	09/13/11	150 000	41.23	10.39	6,174.12	(599.33)
ISHARES MSCI JAPAN	07/30/10	350 000		39.85	19.95	13,967.10	09/13/11	350 000	41.23	0.00	14,430.54	463.44
ISAHRES TR COHEN & STEER	05/13/09	400 000		34.99	19.95	14,015.55	09/13/11	400 000	66.74	10.51	26,885.89	12,670.34
ISHARES TR MSCI EAFE	11/27/07	341 000		80.79	0.00	27,549.39	09/13/11	341 000	48.96	10.32	16,685.59	(10,863.80)
ISHARES TR S&P MIDCAP	11/27/07	235 000		82.49	0.00	19,385.15	09/13/11	235 000	83.72	10.49	19,664.46	279.31
ISHARES TR S&P MIDCAP	03/24/08	75 000		79.03	19.95	5,947.20	09/13/11	75 000	83.72	0.00	6,279.24	332.04
ISHARES TR S&P SMALLCAP	11/27/07	195 000		63.42	0.00	12,368.90	09/13/11	195 000	62.16	10.29	12,111.22	(255.68)
ISHARES TR S&P SMALLCAP	03/24/08	50 000		61.70	19.95	3,104.95	09/13/11	50 000	62.16	0.00	3,108.08	3.13
PERMIAN BASIN ROYALTY TR	11/27/07	300 000		15.39	0.00	4,617.00	09/13/11	300 000	21.62	10.12	6,476.18	1,859.18
SABINE ROYALTY TR	11/27/07	100 000		48.52	0.00	4,852.00	09/13/11	100 000	62.83	10.12	6,282.88	1,430.88
SAN JUAN BASIN ROYALTY TR	11/27/07	20 000		34.34	0.00	686.80	09/13/11	20 000	23.14	10.00	452.71	(234.09)
SAN JUAN BASIN ROYALTY TR	11/27/07	130 000		34.34	0.00	4,464.20	09/13/11	130 000	23.13	0.06	3,006.85	(1,457.35)
WISDOMTREE TRUST	06/22/10	100 000		42.96	10.00	4,305.83	09/13/11	100 000	44.52	10.08	4,441.93	136.10
WISDOMTREE TRUST	06/22/10	95 000		42.96	9.95	4,090.89	09/13/11	95 000	44.51	0.27	4,228.18	137.19
WISDOMTREE TRUST	07/30/10	220 000		44.85	19.95	9,887.17	09/13/11	220 000	44.51	0.00	9,782.20	(94.97)
VANGUARD 500 INDEX	08/08/08	361 137		118.93	49.95	43,000.00	11/22/11	361 137	109.75	12.00	39,622.79	(3,377.21)
VANGUARD 500 INDEX	07/30/10	393 403		101.55	49.95	40,000.00	11/22/11	393 403	109.75	12.00	43,163.98	3,163.98
LONG TERM SUBTOTAL:						336,911.74					317,847.55	(19,064.19)
BURKE 2 PORTFOLIO												
SHORT TERM												
SHORT TERM SUBTOTAL						0.00					0.00	0.00
BURKE 2 PORTFOLIO TOTAL						336,911.74					317,847.55	(19,064.19)
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LONG TERM TOTAL						614,762.18					672,413.04	57,650.88
SHORT TERM TOTAL						121,058.57					129,513.57	8,455.00
GRAND TOTAL:						735,820.73					801,926.61	66,105.88