Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning JUL 1, 2011 , and ending JUN 30, 2012

Name of foundation: LAFFERTY FAMILY CHARITABLE FOUNDATION

A Employer identification number: 02-6127798

Number and street (or P O. box number if mail is not delivered to street address): C/O CHARTER TRUST, 90 NORTH MAIN STREET | Room/suite

B Telephone number: 603-279-2261

City or town, state, and ZIP code: CONCORD, NH 03302-2530

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 3,162,956.

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

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

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

	Line	(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	40,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	22,935.	22,918.		STATEMENT 1
	4 Dividends and interest from securities	69,177.	69,177.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	34,052.			
	b Gross sales price for all assets on line 6a 319,519.				
	7 Capital gain net income (from Part IV, line 2)		34,052.		
	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	166,164.	126,147.		
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 3	1,950.	488.		1,462.
	c Other professional fees STMT 4	16,207.	16,205.		2.
	17 Interest				
	18 Taxes STMT 5	14,816.	1,451.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	277.	202.		75.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	33,250.	18,346.		1,539.
	25 Contributions, gifts, grants paid	131,636.			131,636.
	26 **Total expenses and disbursements.** Add lines 24 and 25	164,886.	18,346.		133,175.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,278.			
	b **Net investment income** (if negative, enter -0-)		107,801.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-02-11 LHA For Paperwork Reduction Act Notice, see instructions.

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	88,384.	38,469.	38,469.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations STMT 7	140,590.	129,653.	145,627.
b Investments - corporate stock STMT 8	1,919,827.	1,939,793.	2,470,060.
c Investments - corporate bonds STMT 9	264,567.	325,268.	338,964.
11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 10	181,299.	163,160.	169,836.
14 Land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers)	2,594,667.	2,596,343.	3,162,956.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	2,594,667.	2,596,343.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 **Total net assets or fund balances**	2,594,667.	2,596,343.	
31 **Total liabilities and net assets/fund balances**	2,594,667.	2,596,343.	

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	2,594,667.
2 Enter amount from Part I, line 27a	2	1,278.
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD CASH DEPOSIT	3	398.
4 Add lines 1, 2, and 3	4	2,596,343.
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	2,596,343.

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 CHARTER TRUST STATEMENT	P	12/31/11	12/31/11
b	CAPITAL GAINS DIVIDENDS			
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	319,196.		285,467.	33,729.
b	323.			323.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				33,729.
b				323.
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	34,052.
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	327,926.	3,078,897.	.106508
2009	323,614.	2,685,389.	.120509
2008	298,680.	2,295,170.	.130134
2007	281,645.	2,757,162.	.102150
2006	387,933.	2,535,750.	.152986

2	Total of line 1, column (d)	2	.612287
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	.122457
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,070,878.
5	Multiply line 4 by line 3	5	376,051.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,078.
7	Add lines 5 and 6	7	377,129.
8	Enter qualifying distributions from Part XII, line 4	8	133,175.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	2,156.
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	2,156.
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	2,156.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 11,080.		
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	11,080.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	8,924.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 8,924. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ CHARTER TRUST COMPANY Telephone no ▶603-279-2261

Located at ▶90 NORTH MAIN STREET, CONCORD, NH ZIP+4 ▶03302-2530

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

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

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

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

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? ☐ Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes [X] No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes [X] No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes [X] No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes [X] No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.			
	▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes [X] No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BARBARA LAFFERTY BRAUN 2141 SCOTT AVE N GOLDEN VALLEY, MN 55422	PRESIDENT 1.00	0.	0.	0.
BEVERLY ANN LAFFERTY 2141 SCOTT AVE N GOLDEN VALLEY, MN 55422	TREASURER 1.00	0.	0.	0.
ELENA MARIE BRAUN 907 WASHINGTON STREET, 1C EVANSTON, IL 60202-4315	SECRETARY 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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	3,055,986.
b	Average of monthly cash balances	1b	61,657.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,117,643.
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	3,117,643.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	46,765.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,070,878.
6	**Minimum investment return.** Enter 5% of line 5	6	153,544.

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	153,544.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 2,156.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	2,156.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	151,388.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	151,388.
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	151,388.

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	133,175.
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	133,175.
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	133,175.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				151,388.
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 262,409.				
b From 2007 146,635.				
c From 2008 188,210.				
d From 2009 198,102.				
e From 2010 327,926.				
f Total of lines 3a through e	1,123,282.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 133,175.				
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) **	133,175.			
d Applied to 2011 distributable amount				0.
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))	151,388.			151,388.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,105,069.			
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	111,021.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	994,048.			
10 Analysis of line 9:				
a Excess from 2007 146,635.				
b Excess from 2008 188,210.				
c Excess from 2009 198,102.				
d Excess from 2010 327,926.				
e Excess from 2011 133,175.				

** SEE STATEMENT 11

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

BEVERLY ANN LAFFERTY

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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				
NEXT DOOR FOUNDATION 2545 NORTH 29TH STREET MILWAUKEE, WI 53210	N/A	PUBLIC CHARITY	GENERAL SUPPORT	30,000.
MHA-TRR 230 SUNSET AVENUE PO BOX 8779 ROCKY MOUNT, NC 27804	N/A	PUBLIC CHARITY	GENERAL SUPPORT	24,436.
CHURCH OF ST. GENEVIEVE 7087 GOIFFON ROAD CENTERVILLE, MN 55038	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,500.
FRANCISCAN SISTERS OF PERPETUAL ADORATION 912 MARKET STREET LACROSSE, WI 54601	N/A	PUBLIC CHARITY	GENERAL SUPPORT	15,000.
FRANCISCAN MISSIONARY SISTERS OF OUR LADY OF SORROWS 8600 SW 170TH AVE BEAVERTON, OR 97006	N/A	PUBLIC CHARITY	GENERAL SUPPORT	15,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	131,636.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

10471017 758523 LAFFERTYPF 2011.04030 LAFFERTY FAMILY CHARITABLE LAFFERT1

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
BE A STUDENT'S FRIEND-INNER CITY SCHOLARSHIP FUND 1011 1ST AVE STE 1400 NEW YORK, NY 10022	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,700.
PRESBYTERIAN HOMES FOUNDATION 2845 HAMLINE AVE NORTH ROSEVILLE, MN 55113	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,500.
ST MARY'S VISITATION PARISH 1260 CHURCH STREET ELM GROVE, WI 53122	N/A	PUBLIC CHARITY	GENERAL SUPPORT	4,000.
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AK 72202	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
TREE PEOPLE 12601 MULHOLLAND DRIVE BEVERLY HILLS, CA 90210	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000.
JOURNEY HOUSE 1818 WEST NATIONAL AVE 2ND FL MILWAUKEE, WI 53204	N/A	PUBLIC CHARITY	GENERAL SUPPORT	4,000.
WEST LUTHERAN HIS MATH FUND 3350 HARBOR LANE N PLYMOUTH, MN 55447	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500.
TAR RIVER MENTAL HEALTH ASSOCIATION 230 SUNSET AVENUE PO BOX 8773 ROCKY MOUNT, NC 27804	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500.
OPPORTUNITIES FOR A BETTER TOMORROW 783 FOURTH AVENUE BROOKLYN, NY 11232	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
THE HELP GROUP, SHERMAN OAKS CAMPUS 13130 BURBANK BLVD SHERMAN OAKS, CA 91401	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500.
Total from continuation sheets				44,700.

123631 08-03-11

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
PASADENA CITY COLLEGE CHILD DEV CNTR 1324 EAST GREEN STREET PASADENA, CA 91106	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500.
WILLIAMS SYNDROME ASSOCIATION SUITE 223, 570 KIRTS BLVD TROY, MI 48084	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500.
FISHER CENTER, ALZHEIMERS RESEARCH 46TH STREET AND 12TH AVENUE NEW YORK, NY 10036	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500.
MAKE-A-WISH FOUNDATION OF METRO NY 1111 MARCUS AVE SUITE LL22 LAKE SUCCESS, NY 11042	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500.
TIME OF GRACE MINISTRIES PO BOX 301 MILWAUKEE, WI 53201	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000.
WAUWATOSA PUBLIC LIBRARY FOUNDATION 7635 WEST NORTH AVENUE WAUWATOSA, WI 53213	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000.
DAVID'S HOUSE MINISTRIES 2375 BANNER DR SW WYOMING, MI 49509	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500.
CITY HARVEST 575 8TH AVE 4TH FL NEW YORK, NY 10018	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	22,935.	
4 Dividends and interest from securities			14	69,177.	
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			18	34,052.	
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.		126,164.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 126,164.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Barbara Brown | 10-23-12 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JAMES USSEGLIO, CPA		10/18/12		P00185131

Firm's name ▶ WILLIAM STEELE & ASSOCIATES, P.C. | Firm's EIN ▶ 02-0383073

Firm's address ▶ 40 STARK STREET MANCHESTER, NH 03101 | Phone no (603)622-8881

Form 990-PF (2011)

123622
12-02-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2011

Name of the organization	Employer identification number
LAFFERTY FAMILY CHARITABLE FOUNDATION	02-6127798

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
LAFFERTY FAMILY CHARITABLE FOUNDATION	02-6127798

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BEVERLY LAFFERTY 2141 SCOTT AVENUE NORTH GOLDEN VALLEY, MN 55422	$ 40,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
LAFFERTY FAMILY CHARITABLE FOUNDATION	02-6127798

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
LAFFERTY FAMILY CHARITABLE FOUNDATION	02-6127798

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once.) ▶ $
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

SOURCE	AMOUNT
CHARTER TRUST COMPANY	22,935.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	22,935.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARTER TRUST COMPANY	68,977.	0.	68,977.
CHARTER TRUST COMPANY	323.	323.	0.
LAZARD LTD	200.	0.	200.
TOTAL TO FM 990-PF, PART I, LN 4	69,500.	323.	69,177.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	1,950.	488.		1,462.
TO FORM 990-PF, PG 1, LN 16B	1,950.	488.		1,462.

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
AGENCY FEES	16,207.	16,205.		2.
TO FORM 990-PF, PG 1, LN 16C	16,207.	16,205.		2.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,451.	1,451.		0.
2010 FEDERAL BALANCE DUE	2,285.	0.		0.
ESTIMATES PAID	11,080.	0.		0.
TO FORM 990-PF, PG 1, LN 18	14,816.	1,451.		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
STATE OF NEW HAMPSHIRE	75.	0.		75.
MISCELLANEOUS	202.	202.		0.
TO FORM 990-PF, PG 1, LN 23	277.	202.		75.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CHARTER TRUST CO. - U.S. OBLIGATIONS	X		109,653.	122,994.
CHARTER TRUST CO. - MUNICIPAL OBLIGATIONS		X	20,000.	22,633.
TOTAL U.S. GOVERNMENT OBLIGATIONS			109,653.	122,994.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			20,000.	22,633.
TOTAL TO FORM 990-PF, PART II, LINE 10A			129,653.	145,627.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARTER TRUST CO. - DIVIDENDS	1,939,793.	2,470,060.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,939,793.	2,470,060.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARTER TRUST CO. - BONDS	325,268.	338,964.
TOTAL TO FORM 990-PF, PART II, LINE 10C	325,268.	338,964.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARTER TRUST CO. - MUTUAL FUNDS	COST	163,160.	169,836.
TOTAL TO FORM 990-PF, PART II, LINE 13		163,160.	169,836.

FORM 990-PF	ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS	STATEMENT 11

LAFFERTY FAMILY CHARITABLE FOUNDATION HEREBY ELECTS UNDER IRC REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT THE QUALIFYING DISTRIBUTIONS OF $133,173, MADE DURING 2011, AS DISTRIBUTIONS OUT OF CORPUS.

ACCOUNT SUMMARY

LAFFERTY FAMILY CHARITABLE FOUND
ACCOUNT: 8000003918

FOR THE PERIOD 06/29/12 THROUGH 06/30/12

MARKET VALUE RECONCILIATION SUMMARY

BEGINNING MARKET VALUE	3,105,584.38
ADDITIONS	0.00
DISTRIBUTIONS	0.00
MARKET VALUE CHANGE	57,372.08
ENDING MARKET VALUE	3,162,956.46

ASSET SUMMARY

LAFFERTY FAMILY CHARITABLE FOUND
ACCOUNT: 8000003918

AS OF 06/30/12

ASSET CATEGORY	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	10,429.49-	0.33-%	10,429.49-			
MONEY MARKET FUNDS	38,468.82	1.22 %	38,468.82	0.00	8	0.02 %
U.S. GOVERNMENT AGENCIES	122,994.38	3.89 %	109,653.06	13,341.32	5,586	4.54 %
CORPORATE & FOREIGN BONDS	338,964.30	10.72 %	325,268.20	13,696.10	13,968	4.12 %
MUNICIPAL OBLIGATIONS	22,632.80	0.72 %	20,000.00	2,632.80	929	4.10 %
COMMON EQUITY SECURITIES	1,666,497.33	52.69 %	1,268,501.96	397,995.37	42,713	2.56 %
PREFERRED EQUITY SECURITIES	80,946.25	2.56 %	78,162.29	2,783.96	3,585	4.43 %
DOMESTIC EQUITY MUTUAL FUNDS	69,352.00	2.19 %	49,195.34	20,156.66	623	0.90 %
CLOSED END INTL EQUITY FUND	340,279.54	10.76 %	271,863.56	68,415.98	11,650	3.42 %
CLOSED END DOMESTIC EQUITY FD	312,985.15	9.90 %	272,070.51	40,914.64	4,562	1.46 %
TAXABLE FIXED INCOME FUNDS	133,319.89	4.22 %	128,195.53	5,124.36	4,283	3.21 %
CLOSED-END FIXED INCOME	36,516.00	1.15 %	34,964.00	1,552.00	2,593	7.10 %
PRINCIPAL PORTFOLIO TOTAL	3,152,526.97	99.67 %	2,585,913.78	566,613.19	90,498	2.86 %
INCOME PORTFOLIO						
INCOME CASH	10,429.49	0.33 %	10,429.49			
TOTAL ASSETS	3,162,956.46	100.00 %	2,596,343.27	566,613.19	90,498	2.86 %

LIST OF ASSETS

LAFFERTY FAMILY CHARITABLE FOUND
ACCOUNT. 8000003918

AS OF 06/30/12

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	10,429.49- 0.33-%	10,429.49-			
MONEY MARKET FUNDS						
38,468.8200	TAX EXEMPT MONEY MARKET FUND 021 TXWXX	38,468.82 1.22 %	38,468.82	0.00	8	0.02 %
U.S. GOVERNMENT AGENCIES						
50,000.0000	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 4.54% 10/06/2014 DTD 10/6/04	54,626.00 1.73 %	49,301.00	5,325.00	2,270	4.16 %
50,000.0000	FEDERAL HOME LN BKS CONS BD DTD 05/17/2006 5.50% 06/12/2015	57,087.50 1.80 %	49,971.67	7,115.83	2,750	4.82 %
10,295.1200	FEDERAL NATL MTG ASSN GTD MTG PASS THRU CTF POOL NBR 0928524 INT 15 YEARS5.50% 07/01/2022 DTD 7/1/07	11,280.88 0.36 %	10,380.39	900.49	566	5.02 %
TOTAL U.S. GOVERNMENT AGENCIES		122,994.38 3.89 %	109,653.06	13,341.32	5,586	4.54 %
CORPORATE & FOREIGN BONDS						
50,000.0000	BOEING CAP CORP GLOBAL NT DTD 07/25/2002 5.800%01/15/2013 CALL @ MAKE WHOLE +20BPS	51,407.50 1.63 %	50,446.50	961.00	2,900	5.64 %

LIST OF ASSETS

LAFFERTY FAMILY CHARITABLE FOUND
ACCOUNT: 8000003918

AS OF 06/30/12

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
25,000.0000	GENERAL ELEC CAP CORP 2.10% 1/7/2014 MTN ; DTD 1/7/11	25,388.75 0.80 %	25,305.00	83.75	525	2.07 %
30,000.0000	HEWLETT PACKARD CO 2.6250% 12/9/2014 DTD 12/9/11; CALL @ MAKE WHOLE +35BP	30,724.80 0.97 %	30,202.50	522.30	788	2.56 %
50,000.0000	GOLDMAN SACHS GROUP INC SUB NT DTD 1/17/06 5.350% 01/15/2016	52,500.00 1.66 %	48,133.50	4,366.50	2,675	5.10 %
30,000.0000	TELEFONICA EMISIONES SAU 3.992% 02/16/2016 DTD 2/16/11	26,819.40 0.85 %	30,277.50	3,458.10-	1,198	4.47 %
30,000.0000	MATTEL INCORPORATED DATED 11/8/2011 2.50% 11/1/2016 CALL AT MAKE WHOLE +25BPS	30,817.50 0.97 %	30,177.30	640.20	750	2.43 %
35,000.0000	US BANCORP MTNS 2.20% 11/15/2016	36,097.60 1.14 %	35,447.65	649.95	770	2.13 %
50,000.0000	JPMORGAN CHASE & CO SUB NT 6.125% 06/27/2017 DTD 6/27/07	55,655.50 1.76 %	50,046.00	5,609.50	3,063	5.50 %
25,000.0000	CONOCOPHILLIPS 5.2000% 5/15/2018 DTD 5/8/08 CALL @ MAKE WHOLE +20BP	29,553.25 0.93 %	25,232.25	4,321.00	1,300	4.40 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
	TOTAL CORPORATE & FOREIGN BONDS	338,964.30 10.72 %	325,268.20	13,696.10	13,968	4.12 %
	MUNICIPAL OBLIGATIONS					
20,000.0000	HONOLULU HAWAII CITY & CNTY WASTEWTR SYS REV 4.643% 07/01/2022 BUILD AMERICA BONDS; FED TAX ST T/E HONOLULU CITY/CO WSTWTR CALLABLE 7/1/20	22,632.80 0.72 %	20,000.00	2,632.80	929	4.10 %
	COMMON EQUITY SECURITIES					
900.0000	ABBOTT LABS	58,023.00 1.83 %	44,355.96	13,667.04	1,836	3.16 %
250.0000	AMERICAN EXPRESS CO	14,552.50 0.46 %	13,269.50	1,283.00	200	1.37 %
300.0000	APACHE CORP COM	26,367.00 0.83 %	7,900.00	18,467.00	204	0.77 %
40.0000	APPLE INC COM	23,360.00 0.74 %	8,352.80	15,007.20	424	1.82 %
1,000.0000	ARCELORMITTAL SA LUXEMBOURG NY REGISTRY SHAMERICAN DEPOSITORY RECEIPT	15,270.00 0.48 %	21,549.20	6,279.20-	637	4.17 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
1,125.0000	AT & T INC COM	40,117.50 1.27 %	30,093.75	10,023.75	1,980	4.94 %
950.0000	BALL CORP COM	38,997.50 1.23 %	18,601.18	20,396.32	380	0.97 %
200.0000	BHP BILLITON LTD SPONSORED ADR	13,060.00 0.41 %	3,346.00	9,714.00	440	3.37 %
164.0000	BLACKROCK INCORPORATED CLASS A	27,850.48 0.88 %	30,364.51	2,514.03-	984	3.53 %
400.0000	CHEVRON CORPORATION COM	42,200.00 1.33 %	14,888.00	27,312.00	1,440	3.41 %
800.0000	DANAHER CORP	41,664.00 1.32 %	16,709.00	24,955.00	80	0.19 %
400.0000	DEERE & CO	32,348.00 1.02 %	38,553.20	6,205.20-	736	2.28 %
500.0000	DEVON ENERGY CORP	28,995.00 0.92 %	41,362.90	12,367.90-	400	1.38 %
500.0000	DU PONT E I DE NEMOURS & CO	25,285.00 0.80 %	25,464.35	179.35-	860	3.40 %
500.0000	EBAY INC COM	21,005.00 0.66 %	19,559.50	1,445.50	0	0.00 %

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500.0000	ECOLAB INC.	34,265.00 1.08 %	24,031.77	10,233.23	400	1.17 %
300.0000	EXELON CORP	11,286.00 0.36 %	14,360.60	3,074.60-	630	5.58 %
500.0000	EXXON MOBIL CORP	42,785.00 1.35 %	22,745.48	20,039.52	1,140	2.66 %
300.0000	FRANKLIN RESOURCES INC COM	33,297.00 1.05 %	30,726.00	2,571.00	324	0.97 %
560.0000	GENERAL DYNAMICS CORP COM	36,937.60 1.17 %	34,592.34	2,345.26	1,142	3.09 %
1,600.0000	GENERAL ELEC CO	33,344.00 1.05 %	46,036.82	12,692.82-	1,088	3.26 %
40.0000	GOOGLE INCORPORATED CLASS A	23,202.80 0.73 %	21,082.39	2,120.41	0	0.00 %
800.0000	ILLINOIS TOOL WORKS INC	42,312.00 1.34 %	35,595.95	6,716.05	1,152	2.72 %
800.0000	JOHNSON CONTROLS INC	22,168.00 0.70 %	25,279.36	3,111.36-	576	2.60 %
900.0000	JPMORGAN CHASE & CO	32,157.00 1.02 %	43,086.46	10,929.46-	1,080	3.36 %

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1,600.0000	LOWES COS INC	45,504.00 1.44 %	33,179.44	12,324.56	1,024	2.25 %
925.0000	MARSH & MCLENNAN COS INC	29,812.75 0.94 %	21,403.94	8,408.81	851	2.85 %
590.0000	MCKESSON CORPORATION	55,312.50 1.75 %	26,623.02	28,689.48	472	0.85 %
1,000.0000	MICROSOFT CORP	30,590.00 0.97 %	25,697.26	4,892.74	800	2.62 %
400.0000	NEXTERA ENERGY INC	27,524.00 0.87 %	11,170.00	16,354.00	960	3.49 %
465.0000	NIKE INC CL B	40,817.70 1.29 %	30,552.65	10,265.05	670	1.64 %
500.0000	NORFOLK SOUTHERN CORP	35,885.00 1.13 %	20,981.59	14,903.41	940	2.62 %
800.0000	NOVARTIS AG ADR	44,720.00 1.41 %	43,391.81	1,328.19	1,685	3.77 %
1,400.0000	ORACLE CORPORATION	41,580.00 1.31 %	30,632.44	10,947.56	336	0.81 %
1,600.0000	PAYCHEX INC COM	50,256.00 1.59 %	43,758.26	6,497.74	2,048	4.08 %

LIST OF ASSETS

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
400.0000	PEPSICO INC	28,264.00 0.89 %	18,202.50	10,061.50	860	3.04 %
500.0000	PNC FINANCIAL SERVICES GROUP	30,555.00 0.97 %	31,284.95	729.95-	800	2.62 %
600.0000	PROCTER & GAMBLE CO	36,750.00 1.16 %	36,238.11	511.89	1,349	3.67 %
650.0000	QUALCOMM INC	36,192.00 1.14 %	43,185.94	6,993.94-	650	1.80 %
1,000.0000	SPECTRA ENERGY CORP COM	29,060.00 0.92 %	21,150.00	7,910.00	1,120	3.85 %
600.0000	TARGET CORP	34,914.00 1.10 %	33,083.03	1,830.97	864	2.47 %
1,300.0000	TELEFONICA SA ADR	17,030.00 0.54 %	29,908.71	12,878.71-	2,154	12.65 %
800.0000	TEVA PHARMACEUTICAL INDS LTD ADR	31,552 00 1.00 %	43,760.00	12,208.00-	609	1.93 %
800.0000	THERMO FISHER SCIENTIFIC INCORPORATED COM	41,528.00 1.31 %	27,643.30	13,884.70	416	1.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
1,500.0000	UNITED PARCEL SERVICE	118,140.00 3.74 %	10.49	118,129.51	3,420	2.89 %
500.0000	UNITED TECHNOLOGIES CORP	37,765.00 1.19 %	19,608.50	18,156.50	1,070	2.83 %
600.0000	WAL-MART STORES INC	41,832.00 1.32 %	31,155.00	10,677.00	954	2.28 %
600.0000	WELLS FARGO & CO	20,064.00 0.63 %	13,974.00	6,090.00	528	2.63 %
TOTAL COMMON EQUITY SECURITIES		1,666,497.33 52.69 %	1,268,501.96	397,995.37	42,713	2.56 %
PREFERRED EQUITY SECURITIES						
975.0000	ENTERGY MISS INC PFD FIRST MTG BONDS 6.20% 04/15/4040 CALLABLE 4/15/15 @ $25	27,446.25 0.87 %	25,346.29	2,099.96	1,511	5.51 %
2,000.0000	TENNESSEE VALLEY AUTHORITY 4.15% PUTABLE AUTOMATIC RATE RESET SEC ORIG RATE OF 5.618% 05/01/2029	53,500.00 1.69 %	52,816.00	684.00	2,074	3.88 %
TOTAL PREFERRED EQUITY SECURITIES		80,946.25 2.56 %	78,162.29	2,783.96	3,585	4.43 %

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LAFFERTY FAMILY CHARITABLE FOUND

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AS OF 06/30/12

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
	DOMESTIC EQUITY MUTUAL FUNDS					
4,866.8070	DFA US MICRO CAP PORTFOLIO FD #1	69,352.00 2.19 %	49,195.34	20,156.66	623	0.90 %
	CLOSED END INTL EQUITY FUND					
1,279.0000	ISHARES TR FTSE XINHAU HK CHINA 25 INDEX FD	43,057.54 1.36 %	26,606.77	16,450.77	1,189	2.76 %
1,800.0000	ISHARES MSCI EAFE INDEX FUND	89,928.00 2.84 %	63,087.00	26,841.00	3,092	3.44 %
1,200.0000	ISHARES TR MSCI EMERGING MKTS INDEX FD	46,962.00 1.48 %	51,294.00	4,332.00-	978	2.08 %
2,000.0000	ISHARES MSCI HONG KONG INDEX FUND	32,800.00 1.04 %	35,919.80	3,119.80-	1,088	3.32 %
1,200.0000	ISHARES MSCI PACIFIC EX - JAPAN INDEX FUND	48,900.00 1.55 %	27,888.00	21,012.00	2,220	4.54 %
780.0000	ISHARES MSCI SOUTH AFRICA INDEX FD	49,842.00 1.58 %	39,208.42	10,633.58	1,636	3.28 %
500.0000	ISHARES S&P GLOBAL TELECOMMUNICATION SECTOR INDEX FUND	28,790.00 0.91 %	27,859.57	930.43	1,446	5.02 %
	TOTAL CLOSED END INTL EQUITY FUND	340,279.54 10.76 %	271,863.56	68,415.98	11,650	3.42 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
CLOSED END DOMESTIC EQUITY FD						
672.0000	ISHARES TR S & P MIDCAP 400 INDEX FD	63,282.24 2.00 %	45,521.44	17,760.80	809	1.28 %
746.0000	ISHARES TR S & P SMALLCAP 600 INDEX FD	54,659.42 1.73 %	47,730.34	6,929.08	690	1.26 %
1,248.0000	SPDR - CONSUMER DISC SECTOR	54,637.44 1.73 %	42,901.60	11,735.84	794	1.45 %
800.0000	SPDR - ENERGY SECTOR	53,096.00 1.68 %	55,559.85	2,463.85-	910	1.71 %
515.0000	SPDR - INDUSTRIAL SECTOR	18,370.05 0.58 %	20,249.75	1,879.70-	379	2.06 %
2,400.0000	SPDR - TECHNOLOGY SECTOR	68,940.00 2.18 %	60,107.53	8,832.47	979	1.42 %
TOTAL CLOSED END DOMESTIC EQUITY FD		312,985.15 9.90 %	272,070.51	40,914.64	4,562	1.46 %
TAXABLE FIXED INCOME FUNDS						
12,065.1480	VANGUARD GNMA FUND ADMIRAL #536	133,319.89 4.22 %	128,195.53	5,124.36	4,283	3.21 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
CLOSED-END FIXED INCOME						
400.0000	ISHARES IBOXX HIGH YIELD CORPORATE BOND FUND	36,516.00 1.15 %	34,964.00	1,552.00	2,593	7.10 %
PRINCIPAL PORTFOLIO TOTAL		3,152,526.97 99.67 %	2,585,913.78	566,613.19	90,498	2.86 %
INCOME PORTFOLIO						
	INCOME CASH	10,429.49 0.33 %	10,429.49			
TOTAL ASSETS		3,162,956.46 100.00 %	2,596,343.27	566,613.19	90,498	2.86 %

LAFFERTY FAMILY CHARITABLE FOUND 8000003918

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
600. CORNING INC	02/02/2007	07/21/2011	10,133.92	12,732.00	-2,598.08
203.47 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	07/25/2011	203.47	205.16	-1.69
35000. METROPOLITAN LIFE					
5.750% 7/25/11	06/11/2007	07/25/2011	35,000.00	35,125.65	-125.65
539.14 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	08/25/2011	539.14	543.61	-4.47
598.46 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	09/25/2011	598.46	603.42	-4.96
395.04 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	10/25/2011	395.04	398.31	-3.27
150. BALL CORP	01/15/2009	10/31/2011	5,309.92	2,937.03	2,372.89
200. DANAHER CORP	05/09/2005	10/31/2011	10,027.85	5,193.75	4,834.10
43. ISHARES S&P SMALLCAP 600	12/10/2007	10/31/2011	2,929.96	2,917.70	12.26
175. MARSH & MCLENNAN COS INC	08/11/2009	10/31/2011	5,460.07	4,049.40	1,410.67
110. MCKESSON HBOC INC	03/14/2007	10/31/2011	9,137.55	6,036.38	3,101.17
105. NIKE, INC. CLASS B	02/06/2009	10/31/2011	10,226.83	4,964.40	5,262.43
150. ORACLE CORPORATION	09/07/2010	10/31/2011	4,953.40	3,664.49	1,288.91
100. SPDR - CONSUMER DISC	08/24/2007	10/31/2011	3,934.94	3,684.80	250.14
50. SPDR - ENERGY SECTOR	10/15/2007	10/31/2011	3,545.43	3,900.67	-355.24
200. SPDR - TECHNOLOGY SECTOR	12/18/2007	10/31/2011	5,225.91	5,289.48	-63.57
150. UNITED PARCEL SERVICE-CLAS	02/01/1980	10/31/2011	10,637.82	1.05	10,636.77
400. VULCAN MATERIALS COMPANY	08/16/2010	10/31/2011	12,748.14	17,264.68	-4,516.54
26548. U.S. TREASURY TIPS					
1.875% 7/15/19	10/06/2009	11/17/2011	30,959.95	27,380.23	3,579.72
206.76 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	11/25/2011	206.76	208.47	-1.71
201.69 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	12/25/2011	201.69	203.36	-1.67
20. APPLE COMPUTER INC	02/24/2006	01/25/2012	8,944.23	1,441.40	7,502.83
244.5 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	01/25/2012	244.50	246.52	-2.02
Totals					

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LAFFERTY FAMILY CHARITABLE FOUND 8000003918
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
500. MONSANTO CO NEW	08/16/2010	01/26/2012	40,270.67	37,898.09	2,372.58
1350. STAPLES INC	08/20/2002	01/30/2012	20,471.95	14,301.00	6,170.95
338.49 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	02/25/2012	338.49	341.29	-2.80
1000. HEWLETT PACKARD CO	10/04/2010	03/06/2012	24,469.67	38,686.05	-14,216.38
3483. ISHARES MSCI JAPAN INDEX	11/27/2007	03/12/2012	34,377.98	39,500.27	-5,122.29
202. FNMA PL#928524					
5.500% 7/01/22	11/27/2007	03/25/2012	202.00	203.67	-1.67
161.13 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	04/25/2012	161.13	162.46	-1.33
435.7 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	05/25/2012	435.70	439.31	-3.61
200. UNITED PARCEL SERVICE-CLAS	02/01/1980	06/04/2012	14,563.69	1.40	14,562.29
400. WALGREEN CO	08/20/2002	06/04/2012	12,119.76	14,720.00	-2,600.24
219.48 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	06/25/2012	219.48	221.30	-1.82
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			319,196.00	285,467.00	33,729.00
Totals			319,196.00	285,467.00	33,729.00

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