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

2011

Department of the Treasury
Internal Revenue Service

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 **JUL 1, 2011**, and ending **JUN 30, 2012**

Name of foundation
**IVA & JEROME PRESTON CHARITABLE TRUST
D/B/A 1932 CHARITABLE TRUST**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
DAY PITNEY LLP, ONE INTERNATIONAL PLACE

City or town, state, and ZIP code
BOSTON, MA 02110-3179

A Employer identification number
04-6108371

B Telephone number
(617) 345-4600

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, 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

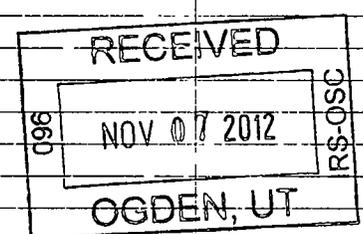
G Check all that apply:
 Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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)
 \$ **669,957.** (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				N/A	
1	Contributions, gifts, grants, etc. received				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Form 990-B				
3	Interest on savings and temporary cash investments	490.	490.		STATEMENT 1
4	Dividends and interest from securities	20,484.	20,484.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,149.			
b	Gross sales price for all assets on line 6a	30,508.			
7	Capital gain net income (from Part IV, line 2)		2,149.		
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	23,123.	23,123.		
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 STMT 3	53.	53.		0.
b	Accounting fees STMT 4	2,805.	2,805.		0.
c	Other professional fees STMT 5	5,169.	5,169.		0.
17	Interest				
18	Taxes STMT 6	1,003.	752.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	35.	35.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	9,065.	8,814.		0.
25	Contributions, gifts, grants paid	34,500.			34,500.
26	Total expenses and disbursements. Add lines 24 and 25	43,565.	8,814.		34,500.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-20,442.			
b	Net investment income (if negative, enter -0-)		14,309.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing		664.	448.	448.	
	2 Savings and temporary cash investments		2,100.	3,200.	3,200.	
	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 9	12,253.	12,498.	12,928.	
	b Investments - corporate stock	STMT 10	383,122.	361,651.	545,614.	
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings and equipment basis					
	Less: accumulated depreciation					
	12 Investments - mortgage loans					
	13 Investments - other	STMT 11	89,889.	89,889.	107,767.	
	14 Land, buildings, and equipment basis					
	Less: accumulated depreciation					
	15 Other assets (describe)					
	16 Total assets (to be completed by all filers)		488,028.	467,686.	669,957.	
	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 <input type="checkbox"/>					
	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 <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27 Capital stock, trust principal, or current funds		552,492.	552,492.			
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds		-64,464.	-84,806.			
30 Total net assets or fund balances		488,028.	467,686.			
31 Total liabilities and net assets/fund balances		488,028.	467,686.			

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	488,028.
2 Enter amount from Part I, line 27a	2	-20,442.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 8	3	100.
4 Add lines 1, 2, and 3	4	467,686.
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	467,686.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 30,508.		28,359.	2,149.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			2,149.

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	2,149.
3 Net short-term capital gain or (loss) as defined in sections 1222(b) and (c): 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	46,228.	646,036.	.071556
2009	26,374.	602,372.	.043784
2008	23,099.	606,337.	.038096
2007	6,783.	737,048.	.009203
2006	15,731.	715,360.	.021990

2 Total of line 1, column (d)	2	.184629
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	.036926
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	655,972.
5 Multiply line 4 by line 3	5	24,222.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	143.
7 Add lines 5 and 6	7	24,365.
8 Enter qualifying distributions from Part XII, line 4	8	34,500.

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

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(c), or 4945 - 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(c) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	143.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (d).		
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	143.
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	143.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	384.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8866)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	384.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	241.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 241. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>DAY PITNEY LLP</u> Telephone no. ► <u>(617) 345-4600</u> Located at ► <u>ONE INTERNATIONAL PLACE, BOSTON, MA</u> ZIP+4 ► <u>02110-3179</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			
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 <u>N/A</u> ► <input type="checkbox"/>	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 6c, 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.) <u>N/A</u>	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) <u>N/A</u>	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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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? Yes No
 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? Yes No

5b		
6b		X
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 or retiree plans and deferred compensation	(e) Expense account, other allowances
JEROME PRESTON JR 35 SCHOONER STREET UNIT 107 DAMARISCOTTA, ME 04543	TRUSTEE 0.50	0.	0.	0.
ELLEN B. CUTLER 567 BEARDS HILL ROAD ABERDEEN, MD 21001	TRUSTEE 0.50	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ 0.

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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	645,450.
b	Average of monthly cash balances	1b	20,511.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	665,961.
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	665,961.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,989.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	655,972.
6	Minimum investment return. Enter 5% of line 5	6	32,799.

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	32,799.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	143.
2b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	143.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	32,656.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	32,656.
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	32,656.

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	34,500.
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	34,500.
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	143.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	34,357.

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				32,656.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			2,231.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 34,500.				
a Applied to 2010, but not more than line 2a			2,231.	
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				32,269.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				387.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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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)

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.

	Tax year		Prior 3 years		(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
3 Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here if the foundation only makes contributions to prescribed 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:

IVA & JEROME PRESTON CHARITABLE TRUST

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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				
AMERICAN CIVIL LIBERTIES UNION FDN 125 BROAD STREET NEW YORK, NY 10004	NONE	CHARITY	GENERAL CHARITY	300.
AMERICAN FIELD SERVICE - USA 1 WHITEHALL STREET, 2ND FLOOR NEW YORK, NY 10004	NONE	CHARITY	PUBLIC CHARITY	175.
BOSTON ARTS ACADEMY 174 IPSWICH STREET BOSTON, MA 02215	NONE	CHARITY	GENERAL CHARITY	1,000.
BOSTON MEDICAL CENTER, OFFICE OF DEVELOPMENT 801 MASSACHUSETTS AVENUE 1ST FL BOSTON, MA 02118-2393	NONE	PUBLIC CHARITY	MEDICAL	500.
CENTRAL LINCOLN COUNTY YMCA P.O. BOX 787 DAMARISCOTTA, ME 04543	NONE	CHARITY	GENERAL CHARITY	300.
Total				34,500.
SEE CONTINUATION SHEET(S)				
b Approved for future payment				
NONE				
Total				0.

IWA & JEROME PRESTON CHARITABLE TRUST
D/B/A 1932 CHARITABLE TRUST

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Part XV Supplementary information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHRIST CHURCH CAMBRIDGE ZERO GARDEN STREET CAMBRIDGE, MA 02138	NONE	CHARITY	PUBLIC CHARITY	1,375.
DOUBLE EDGE THEATER 948 CONWAY ROAD ASHFIELD, MA 01330	NONE	CHARITY	PUBLIC CHARITY	300.
FRIENDS OF HAGGERTY SCHOOL 110 CUSHING STREET CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	EDUCATIONAL	1,500.
HARFORD COUNTY PUBLIC LIBRARY FOUNDATION 1221-A BRASS MILL ROAD BELCAMP, MD 21017	NONE	CHARITY	GENERAL CHARITY	100.
HARVARD COLLEGE 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE	CHARITY	PUBLIC CHARITY	3,000.
HYDE SCHOOLS ANNUAL FUND 616 HIGH STREET BATH, ME 04530	NONE	CHARITY	GENERAL CHARITY	500.
LAWRENCEVILL SCHOOL 2500 MAIN STREET LAWRENCEVILLE, NJ 08648	NONE	CHARITY	GENERAL CHARITY	300.
LIGHTS FOR LIFE, INC. 1208 E. 3RD LOVELAND, CO 80537	NONE	CHARITY	PUBLIC CHARITY	2,875.
MAINE PUBLIC BROADCASTING NETWORK 63 TEXAS AVENUE BANGOR, ME 04401	NONE	CHARITY	GENERAL CHARITY	500.
MILES MEMORIAL HOSPITAL 35 MILES STREET DAMARISCOTTA, ME 04543	NONE	CHARITY	MEDICAL	1,000.
Total from continuation sheets				32,225.

**IVA & JEROME PRESTON CHARITABLE TRUST
D/B/A 1932 CHARITABLE TRUST**

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NORTHAMPTON SURVIVAL CENTER 265 PROSPECT STREET NORTHAMPTON, MA 01060	NONE	CHARITY	PUBLIC CHARITY	750.
NORTHEAST ORGANIC FARMING ASSOCIATION, MASSACHUSETTS CHAPTER 411 SHELDON ROAD BARRE, MA 01005	NONE	CHARITY	PUBLIC CHARITY	325.
OTTER POINT CREEK ALLIANCE 700 OTTER POINT ROAD ABERDEEN, MD 21009	NONE	CHARITY	GENERAL CHARITY	700.
PHILLIPS ACADEMY-OFFICE OF ACADEMY RESOURCES 180 MAIN STREET ANDOVER, MA 01810	NONE	CHARITY	PUBLIC CHARITY	200.
QUANTUM FUTURE GROUP P.O. BOX 4322 BOULDER, CO 80306	NONE	CHARITY	PUBLIC CHARITY	500.
RYE COUNTY DAY SCHOOL (RCDS) ALUMNI FUND CEDAR STREET RYE, NY 10580-2034	NONE	CHARITY	GENERAL CHARITY	200.
SAFE PASSAGE 43 CENTER STREET SUITE 304 NORTHAMPTON, MA 01060	NONE	CHARITY	PUBLIC CHARITY	1,000.
SOUTH KENT SCHOOL 40 BULL'S BRIDGE ROAD SOUTH KENT, CT 06785	NONE	CHARITY	EDUCATIONAL	150.
THE ABERDEEN ROOM ARCHIVES AND MUSEUM, INC 18 NORTH HOWARD STREET ABERDEEN, MD 21001	NONE	CHARITY	PUBLIC CHARITY	100.
THE COMMUNITY FDN FOR THE NATIONAL CAPITAL REGION 1201 15TH ST NW, SUITE 420 WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	GENERAL CHARITY	11,500.
Total from continuation sheets				

**IVA & JEROME PRESTON CHARITABLE TRUST
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE EMMA WILLARD SCHOOL ANNUAL FUND DEVELOPMENT OFFICE 285 PAWLING AVENUE TROY, NY 12180	NONE	PUBLIC CHARITY	GENERAL CHARITY	1,250.
THE ENGLISH-SPEAKING UNION OF THE UNITED STATES 144 EAST 39TH STREET NEW YORK, NY 10016	NONE	PUBLIC CHARITY	GENERAL CHARITY	150.
THE WALTERS ART MUSEUM ANNUAL FUND 600 N CHARLES STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	GENERAL CHARITY	250.
WELLESLEY COLLEGE 106 CENTRAL STREET WELLESLEY, MA 02481-8203	NONE	CHARITY	PUBLIC CHARITY	3,000.
YALE UNIVERSITY OFFICE OF DEVELOPMENT P.O. BOX 2038 NEW HAVEN, CT 06503-0803	NONE	CHARITY	PUBLIC CHARITY	700.
Total from continuation sheets				

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	CLOROX CO 105 SHARES		P	06/16/08	07/15/11
b	CLOROX CO 105 SHARES		P	06/16/08	07/20/11
c	GALLAGHER ARTHUR J & CO 230 SHARES		P	06/10/05	05/18/12
d	KINDER MORGAN MANAGEMENT LLC .8322 SHS		P	01/28/09	08/12/11
e	KINDER MORGAN MANAGEMENT LLC .8322 SHS		P	01/28/09	11/28/11
f	KINDER MORGAN MANAGEMENT LLC .2847 SHS		P	01/28/09	02/27/12
g	KINDER MORGAN MANAGEMENT LLC .5939 SHS		P	01/28/09	05/21/12
h	TELEFONICA SA-ADR 415 SHS		P	04/13/11	01/06/12
i	CAPITAL GAINS DIVIDENDS				
j					
k					
l					
m					
n					
o					
(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	7,721.	5,580.	2,141.		
b	7,892.	5,580.	2,312.		
c	7,795.	6,274.	1,521.		
d	51.	31.	20.		
e	58.	30.	28.		
f	23.	10.	13.		
g	42.	20.	22.		
h	6,892.	10,834.	-3,942.		
i	34.		34.		
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(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			2,141.		
b			2,312.		
c			1,521.		
d			20.		
e			28.		
f			13.		
g			22.		
h			-3,942.		
i			34.		
j					
k					
l					
m					
n					
o					
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	2,149.	
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	

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

SOURCE	AMOUNT
UNITED STATES TREAS TIPS 2%	208.
UNITED STATES TREAS TIPS 2% OID	282.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	490.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ABBOTT LABORATORIES	468.	0.	468.
ACCENTURE PLC CL A	344.	0.	344.
ALTRIA GROUP INC	845.	0.	845.
BCE INC	651.	0.	651.
BECTON DICKINSON & CO	255.	0.	255.
CHEVRONTEXACO CORP	710.	0.	710.
CHUBB CORP	443.	0.	443.
CINCINNATI FINL CORP	844.	0.	844.
COLGATE-PALMOLIVE CO	590.	0.	590.
CULLEN FROST BANKERS INC	400.	0.	400.
DIAGEO PLC ADR	422.	0.	422.
EXXON MOBIL CORP	475.	0.	475.
GALLAGHER ARTHUR J & CO	565.	0.	565.
GENUINE PARTS CO	507.	0.	507.
HARBOR INT'L FUND INVESTORS CL	855.	0.	855.
INTEL CORP	546.	0.	546.
INTERNATIONAL BUSINESS MACHINES CORP	434.	0.	434.
JOHNSON & JOHNSON	928.	0.	928.
JPMORGAN ALERIAN MLP INDEX FUND	757.	0.	757.
KIMBERLY CLARK	625.	0.	625.
KONINKLIJKE PHILLIPS ELECTRONICS	330.	0.	330.
MCDONALDS CORP	447.	0.	447.
MICROSOFT CORP	350.	0.	350.
NOVARTIS AG SPONSORED ADR	484.	0.	484.
PHILIP MORRIS INT'L INC	472.	0.	472.
PPG INDUSTRIES INC	506.	0.	506.
PROCTER & GAMBLE CO	1,731.	0.	1,731.
RAYTHEON COMPANY NEW	457.	0.	457.
REYNOLDS AMERICAN INC	981.	0.	981.
SCOUT INTERNATIONAL FUND	506.	0.	506.
SEI CASH & PLUS GOVERNMENT II FD	2.	0.	2.
SIEMENS A G SPONSORED ADR	526.	0.	526.
SOUTHERN CO	181.	0.	181.
TELEFONICA SA-ADR	437.	0.	437.

TOTAL FINA ELF SA ADR	135.	0.	135.
VANGUARD INFLATION-PROTECTED SECURITIES FD	723.	34.	689.
WALGREEN CO	225.	0.	225.
WASTE MANAGEMENT INC	361.	0.	361.
TOTAL TO FM 990-PF, PART I, LN 4	20,518.	34.	20,484.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAY PITNEY LLP	53.	53.		0.
TO FM 990-PF, PG 1, LN 16A	53.	53.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAY PITNEY LLP	2,805.	2,805.		0.
TO FORM 990-PF, PG 1, LN 16B	2,805.	2,805.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAY PITNEY LLP	5,162.	5,162.		0.
TELEFONICA SA-ADR	4.	4.		0.
SIEMENS A G ADR ISSUER FEE	3.	3.		0.
TO FORM 990-PF, PG 1, LN 16C	5,169.	5,169.		0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES FEDERAL EXCISE TAX	752.	752.			0.
TO FORM 990-PF, PG 1, LN 18	1,003.	752.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COMMONWEALTH OF MASSACHUSETTS	35.	35.			0.
TO FORM 990-PF, PG 1, LN 23	35.	35.			0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
REFUND OF CHARITABLE CONTRIBUTION-THE CENTER FOR ARMS CONTROL		100.	
TOTAL TO FORM 990-PF, PART III, LINE 3		100.	

Asset Detail Section

For Statement Period:

January 1, 2012 - June 30, 2012

Asset Detail

Description	Shares/Par Value	Current Yield	Market Value	Tax Cost	Est. Ann. Income	% of Mkt. Val.
Government & Agencies						
US Treasury Notes & Bonds						
US Treasury TIPS 2.000% 1/15/14	12,451.00	1.93%	\$12,927.62	\$12,498.21	\$249.02	1.93%
Total Government & Agencies			\$12,927.62	\$12,498.21	\$249.02	1.93%
Equity						
Consumer Discretionary						
Genuine Parts Co	275.00	3.29%	\$16,568.75	\$11,712.25	\$544.50	2.47%
McDonalds Corp Com	165.00	3.16%	\$14,607.45	\$8,604.21	\$462.00	2.18%
			\$31,176.20	\$20,316.46	\$1,006.50	4.65%
Consumer Staples						
Altria Group Inc	525.00	4.75%	\$18,138.75	\$10,437.43	\$861.00	2.71%
Colgate-Palmolive	250.00	2.38%	\$26,025.00	\$13,652.30	\$620.00	3.89%
Diageo PLC ADR	160.00	1.70%	\$16,491.20	\$10,163.47	\$279.76	2.46%
Kimberly-Clark Corp	220.00	3.53%	\$18,429.40	\$13,095.66	\$651.20	2.75%
Philip Morris International	160.00	3.53%	\$13,961.60	\$5,456.04	\$492.80	2.09%
Procter & Gamble Co	810.00	3.67%	\$49,612.50	\$32,142.00	\$1,820.88	7.29%
Reynolds America	450.00	5.26%	\$20,191.50	\$11,521.12	\$1,062.00	3.02%
Walgreen Company	250.00	3.72%	\$7,395.00	\$9,054.43	\$275.00	1.10%
			\$170,244.95	\$105,522.45	\$6,062.64	25.31%
Energy						
Chevron Corporation	215.00	3.41%	\$22,682.50	\$12,100.20	\$774.00	3.39%
Exxonmobil Corp	240.00	2.66%	\$20,536.80	\$1,172.25	\$547.20	3.07%



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Asset Detail Section (continued)

For Statement Period:

January 1, 2012 - June 30, 2012

Description	Shares/Par Value	Current Yield	Market Value	Tax Cost	Est. Ann. Income	% of Mkt. Val.
Total S A Spon ADR	60 00	5 69%	\$2,697 00	\$3,178 43	\$153 42	0 40%
			\$45,916 30	\$16,450 88	\$1,474 62	6 86%
<i>Financials</i>						
Chubb Corp	280 00	2 25%	\$20,389 60	\$11,970 00	\$459 20	3 05%
Cincinnati Financial Corp	525 00	4 23%	\$19,986 75	\$17,422 67	\$845 25	2 99%
Cullen Frost Bankers Inc	215 00	3 34%	\$12,360 35	\$12,688 75	\$412 80	1 85%
Gallagher Arthur J & C	195 00	3 88%	\$6,838 65	\$5,319 54	\$265 20	1 02%
			\$59,575 35	\$47,400 96	\$1,982 45	8 91%
<i>Health Care</i>						
Abbott Labs Inc	240 00	3 16%	\$15,472 80	\$11,742 34	\$489 60	2 31%
Becton Dickinson & Co	145 00	2 41%	\$10,838 75	\$9,871 19	\$261 00	1 62%
Johnson & Johnson	400 00	3 61%	\$27,024 00	\$4,032 50	\$976 00	4 04%
Novartis AG Sponsored ADR	195 00	3 77%	\$10,900 50	\$10,812 47	\$410 73	1 63%
			\$64,236 05	\$36,458 50	\$2,137 33	9 60%
<i>Industrials</i>						
Raytheon Company	255 00	3 53%	\$14,430 45	\$11,820 35	\$510 00	2 16%
Siemens A G Sponsored ADR	135 00	3 38%	\$11,349 45	\$16,439 61	\$384 22	1 70%
Waste Mgmt Inc DEL	260 00	4 25%	\$8,684 00	\$8,615 97	\$369 20	1 30%
			\$34,463 90	\$36,875 93	\$1,263 42	5 16%
<i>Information Technology</i>						
Accenture PLC CL A	255 00	2 25%	\$15,322 95	\$9,720 13	\$344 25	2 29%
IBM Corporation	140 00	1 74%	\$27,381 20	\$15,827 00	\$476 00	4 09%
Intel Corp	650 00	3 15%	\$17,322 50	\$10,403 86	\$546 00	2 59%

Asset Detail Section (continued)

For Statement Period:

January 1, 2012 - June 30, 2012

Description	Shares/Par Value	Current Yield	Market Value	Tax Cost	Est. Ann. Income	% of Mkt. Val.
Matinals						
Koninklijke Philips Electrs NV-Adr	350 00	4 07%	\$6,884 50	\$13,393 39	\$280 38	1 03%
Microsoft Corp	520 00	2 61%	\$15,906 80	\$13,418 28	\$416 00	2 38%
			\$82,817 95	\$62,762 66	\$2,062 63	12 38%
PPG Inds Inc	220 00	2 22%	\$23,346 40	\$15,128 59	\$519 20	3 49%
			\$23,346 40	\$15,128 59	\$519 20	3 49%
Telecommunication						
BCE Inc	310 00	5 34%	\$12,772 00	\$9,940 43	\$682 00	1 91%
			\$12,772 00	\$9,940 43	\$682 00	1 91%
Utilities						
Southern Co	95 00	4 23%	\$4,398 50	\$2,971 27	\$186 20	0 66%
			\$4,398 50	\$2,971 27	\$186 20	0 66%
Other						
Kinder Morgan Management LLC	227 00	0 00%	\$16,666 34	\$7,823 34	\$0 00	2 49%
			\$16,666 34	\$7,823 34	\$0 00	2 49%
Total Equity			\$545,613.94	\$361,651.47	\$17,376.99	81.42%
Mutual Funds						
Harbor International Fd INV	672 05	1 99%	\$37,043 29	\$31,035 15	\$737 24	5 53%
JPMorgan Alerian Mlp Index Fund	385 00	5 07%	\$14,922 60	\$10,228 27	\$756 91	2 23%
Scout International Fund	963 55	1 58%	\$28,174 09	\$25,626 02	\$446 12	4 21%



Asset Detail Section (continued)

For Statement Period:

January 1, 2012 - June 30, 2012

Description	Shares/Par Value	Current Yield	Market Value	Tax Cost	Est. Ann. Income	% of Mkt. Val.
Vanguard Inflation-Protected SEC Fd	1,892.26	2.49%	\$27,627.03	\$23,000.00	\$688.78	4.13%
Total Mutual Funds			\$107,767.01	\$89,889.44	\$2,629.05	16.10%
Cash & Equivalents						
SEI SD/IT Government II CL A 33	1,400.00	0.01%	\$1,400.00	\$1,400.00	\$0.14	0.21%
SEI SD/IT Government II CL A 33	1,800.00	0.01%	\$1,800.00	\$1,800.00	\$0.18	0.27%(1)
Principal Cash			\$194.55			0.03%
Income Cash			\$250.39			0.04%
Total Cash & Equivalents			\$3,644.94	\$3,200.00	\$0.32	0.55%
Total All Assets			\$669,953.51	\$467,239.12	\$20,255.38	100.00%

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	X		12,498.	12,928.
TOTAL U.S. GOVERNMENT OBLIGATIONS			12,498.	12,928.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			12,498.	12,928.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	361,651.	545,614.
TOTAL TO FORM 990-PF, PART II, LINE 10B	361,651.	545,614.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	89,889.	107,767.
TOTAL TO FORM 990-PF, PART II, LINE 13		89,889.	107,767.