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
GEORGE COLLETTI FAMILY FOUNDATION
ATTN: GEORGE COLLETTI

A Employer identification number
39-6682650

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
5105 WEST CLAYTON ROAD

B Telephone number
(608) 240-2378

City or town, state, and ZIP code
FITCHBURG, WI 53711-5730

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: [X] 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)* ▶$ 381,170.

J Accounting method: [X] 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	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	14,544.	14,544.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-6,813.			
	b	Gross sales price for all assets on line 6a 413,087.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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	7,731.	14,544.		
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				
	c	Other professional fees STMT 2	1,496.	1,496.		0.
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,496.	1,496.		0.
	25	Contributions, gifts, grants paid	20,042.			20,042.
	26	**Total expenses and disbursements** Add lines 24 and 25	21,538.	1,496.		20,042.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-13,807.			
	b	**Net investment income** (if negative, enter -0-)		13,048.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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123501
12-02-11 LHA For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2011)

16140807 727132 31989 2011.04010 GEORGE COLLETTI FAMILY FOUN 319891

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	3,344.	4,377.	4,377.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 3	401,547.	386,707.	376,793.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	404,891.	391,084.	381,170.
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	404,891.	391,084.	
	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**	404,891.	391,084.	
	31 **Total liabilities and net assets/fund balances**	404,891.	391,084.	

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	404,891.
2	Enter amount from Part I, line 27a	2	-13,807.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	391,084.
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	391,084.

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	PUBLICLY TRADED SECURITIES - ST	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES - LT	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	312,855.		330,844.	-17,989.
b	99,655.		89,056.	10,599.
c	577.			577.
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-17,989.
b				10,599.
c				577.
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	-6,813.
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	18,355.	403,632.	.045475
2009	17,547.	367,924.	.047692
2008	26,113.	351,734.	.074241
2007	26,183.	533,630.	.049066
2006	23,541.	535,206.	.043985

2	**Total** of line 1, column (d)	2	.260459
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	.052092
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	391,376.
5	Multiply line 4 by line 3	5	20,388.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	130.
7	Add lines 5 and 6	7	20,518.
8	Enter qualifying distributions from Part XII, line 4	8	20,042.

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	261.
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	261.
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	261.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	261.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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) ▶ WI			
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)*

		Line	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 ▶ THE FOUNDATION Telephone no. ▶ (608) 240-2378
Located at ▶ 5105 WEST CLAYTON ROAD, FITCHBURG, WI ZIP+4 ▶ 53711-5730

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

		Line	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? 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		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.

			Line	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 ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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 ☒ 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 ☒ 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 ☒ 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 ☒ 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** No: 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
SEE STATEMENT 4		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	393,148.
b	Average of monthly cash balances		1b	4,188.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	397,336.
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	397,336.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	5,960.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	391,376.
6	**Minimum investment return** Enter 5% of line 5		6	19,569.

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	19,569.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 261.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	261.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	19,308.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	19,308.
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	19,308.

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	20,042.
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	20,042.
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	20,042.

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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12-02-11

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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				19,308.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			20,042.	
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: ▶ $ 20,042.				
a Applied to 2010, but not more than line 2a			20,042.	
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				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).)	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				19,308.
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				

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).)

GEORGE COLLETTI JR

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 ▶ [X] 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*				
DANE COUNTY HUMANE SOCIETY 39-0806335 5132 VOGES RD MADISON, WI 53718	NONE	PUBLIC CHARITY	TO BE USED AT DISCRETION OF ORGANIZATION	5,042.
AGRACE HOSPICECARE INC. 39-1319537 5395 E CHERYL PKWY MADISON, WI 53711	NONE	PUBLIC CHARITY	TO BE USED AT DISCRETION OF ORGANIZATION	10,000.
DISABILITY RIGHTS ADVOCATES FOR TECHNOLOGY SEGS4VETS 55-0877645 500 FOX RIDGE RD ST LOUIS, MO 63131	NONE	PUBLIC CHARITY	TO BE USED AT DISCRETION OF ORGANIZATION	5,000.
Total			▶ 3a	20,042.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	14,544.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-6,813.	
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.		7,731.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 7,731.

(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 [X] 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

George Colletti 8/21/12

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JASON A. SEDERQUIST	JASON A. SEDERQUI Jason A. Sederquist CPA	08/07/12		P00229806
Firm's name ▶ BAKER TILLY VIRCHOW KRAUSE, LLP			Firm's EIN ▶ 39-0859910	
Firm's address ▶ PO BOX 7398 MADISON, WI 53707-7398			Phone no. (608)249-6622	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS - DIVIDENDS, INTEREST, STCG DISTRIBUTIONS	14,544.	0.	14,544.
UBS - LTCG DISTRIBUTIONS	577.	577.	0.
TOTAL TO FM 990-PF, PART I, LN 4	15,121.	577.	14,544.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS - TRUSTEE/INVESTMENT FEES	1,496.	1,496.		0.
TO FORM 990-PF, PG 1, LN 16C	1,496.	1,496.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 3

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	386,707.	376,793.
TOTAL TO FORM 990-PF, PART II, LINE 10B	386,707.	376,793.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 4

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE COLLETTI JR PO BOX 44099 MADISON, WI 53744	FOUNDER & EXECUTIVE COMM 0.00	0.	0.	0.
MARIA COLLETTI PO BOX 44099 MADISON, WI 53744	EXECUTIVE COMMITTEE 0.00	0.	0.	0.
KRISTEN MAE COLLETTI 3136 HICKORY RIDGE ROAD MADISON, WI 53719	EXECUTIVE COMMITTEE 0.00	0.	0.	0.
KIMBERLY J COLLETTI-ROBERTSON 5702 LAKE MENDOTA DRIVE MADISON, WI 53705	EXECUTIVE COMMITTEE 0.00	0.	0.	0.
CYNTHIA A BUNZ 1119 BOUNDARY ROAD MIDDLETON, WI 53562	EXECUTIVE COMMITTEE 0.00	0.	0.	0.
MELANIE A CARPENTER 1509 FAIRFAX MEWS WAUNAKEE, WI 53597	EXECUTIVE COMMITTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Jun 1 ($)	Closing balance on Jun 29 ($)	Price per share on Jun 29 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
Cash	0 00	4,377.23					
RMA MONEY MKT PORTFOLIO	2,183 97	0 00	1 00	0 01%	May 24 to Jun 24	32	
UBS BANK USA DEP ACCT	171 34	0 00					250,000 00
Total	**$2,355.31**	**$4,377.23**					

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
JPMORGAN ALERIAN									
MLP INDEX									
Symbol. AMJ									
Trade date Aug 10, 11	216.000	35 350	7,635.60	7,635 60	38 760	8,372 16	736 56		ST
Trade date Oct 5, 11	103 000	33 778	3,525 78	3,525 78[2]	38 760	3,992 28	466 50		ST
EAI $627 Current yield 5 07%									
Security total	319 000	34 989	11,161 38	11,161 38		12,364 44	1,203 06	1,203 06	
SPDR S&P DIVIDEND ETF									
Symbol· SDY									
Trade date Oct 5, 11	174 000	48 876	8,504 57	8,504 57	55 650	9,683 10	1,178 53	1,178 53	ST

continued next page

Your assets › **Equities** › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAI $312 Current yield 3.22%									
VANGUARD REIT ETF									
Symbol VNQ									
Trade date Mar 23, 12	156 000	63 097	9,843 17	9,843 17	65 430	10,207 08	363 91	363 91	ST
EAI $337 Current yield 3 30%									
WISDOMTREE TRUST LARGECAP									
DIVID FUND									
Symbol DLN									
Trade date Oct 5, 11	241 000	44 000	10,696 17	10,696 17	52 440	12,638 04	1,941 87	1,941 87	LT
EAI $352 Current yield 2 79%									
WISDOMTREE TRUST DIEFA DIVID									
FUND									
Symbol DWM									
Trade date Mar 23, 12	437 000	44 879	19,612 44	19,612 44	41 411	18,096 60	-1,515 84	-1,515 84	ST
EAI $757 Current yield 4 18%									
WISDOMTREE TRUST JAPAN DIVID									
FUND									
Symbol DXJ									
Trade date Nov 11, 10	276 000	36 595	10,100 44	10,100 44	33 180	9,157 68	-942 76		LT
Trade date Aug 9, 11	24 000	32 834	788 03	788 03	33 180	796 32	8 29		ST
Trade date. Mar 23, 12	22 000	36 209	796 61	796 61	33 180	729 96	-66 65		ST
EAI $189 Current yield 1 77%									
Security total	322 000	36 289	11,685 08	11,685 08		10,683 96	-1,001 12	-1,001 12	
WISDOMTREE EMERGING MARKETS									
EQUITY INCOM									
Symbol DEM									
Trade date Mar 23, 12	273 000	57.550	15,711 15	15,711 15	51 810	14,144 13	-1,567 02	-1,567 02	ST
EAI $568 Current yield 4 02%									
WISDOMTREE EMERGING MARKETS									
Symbol DGS									
Trade date Mar 23, 12	183 000	48 259	8,831 53	8,831 53	43 330	7,929 39	-902 14	-902.14	ST

continued next page

Your assets › **Equities** › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAI $265 Current yield 3 34%									
Total			**$96,045.49**	**$96,045.49**		**$95,746.74**	**-$298.75**	**-$298.75**	

Total estimated annual income: $3,407

² Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ALGER SPECTRA									
FUND CLASS A									
Symbol SPECX									
Trade date Mar 23, 12	2,056 670	13 760	28,299 78	28,299 78	13 250	27,250 87	-1,048 91	-1,048 91	ST
BRANDES INSTUTIONAL									
EMERGING MARKETS FUND S									
Symbol. BEMSX									
Trade date Mar 4, 11	1,591.744	9 949	15,837 85	15,837 85	8 550	13,609 40	-2,228 45		LT
Trade date Aug 9, 11	3 654	8 741	31 94	31 94	8 550	31 24	-0 70		ST
Trade date Aug 10, 11	6 661	8 399	55 95	55 95	8 550	56 95	1.00		ST
Trade date Oct 5, 11	35.116	7 840	275 31	275 31	8 550	300 24	24 93		ST
Total reinvested	34.468	8 319		286 77	8 550	294 70	7 93		
EAI $135 Current yield 0 94%									
Security total	1,671 643	9 863	16,201 05	16,487 82		14,292 54	-2,195 29	-1,908 52	
HENDERSON GLOBAL									
INVESTORS EUROPEAN FOCUS									
FUND CLASS A									
Symbol. HFEAX									

continued next page

Account name: GEORGE COLLETTI FAMILY
Friendly account name: Family Foundati
Account number:

Your Financial Advisor:

Your assets › **Equities** › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Jun 7, 11	234 749	30 720	7,211 49	7,211 49	22 480	5,277 16	-1,934 33		LT
Trade date Aug 10, 11	207 729	23 720	4,927 34	4,927 34	22 480	4,669 75	-257 59		ST
Trade date Oct 5, 11	43 449	21 159	919 38	919 38	22 480	976 73	57 35		ST
Total reinvested	33 359	20 949		698 87	22 480	749 91	51 04		
EAI $634 Current yield 5 43%									
Security total	519 286	26.492	13,058 21	13,757 08		11,673 55	-2,083 53	-1,384 66	
HENDERSON GLOBAL EQUITY									
INCOME CLASS A									
Symbol HFQAX									
Trade date: Nov 11, 10	1,978.084	7 459	14,756 50	14,756 50	6 910	13,668.56	-1,087 94		LT
Trade date Oct 5, 11	1,131 081	6 540	7,397 27	7,397 27	6 910	7,815 77	418 50		ST
Trade date Mar 23, 12	257 421	7 260	1,868 88	1,868 88	6 910	1,778.78	-90.10		ST
Total reinvested	393 072	7 194		2,827 90	6 910	2,716 13	-111.77		
EAI $1,812 Current yield 6 97%									
Security total	3,759 658	7 142	24,022 65	26,850 55		25,979 23	-871.31	1,956 59	
OAKMARK INTL FUND									
CLASS I									
Symbol OAKIX									
Trade date Mar 23, 12	1,011 080	19 420	19,635 18	19,635 18	17 370	17,562 45	-2,072 73	-2,072 73	ST
EAI $127 Current yield 0 72%									
Total			**$101,216.87**	**$105,030.41**		**$96,758.64**	**-$8,271.77**	**-$4,458.23**	

Total estimated annual income. $2,708

Your assets (continued)

Fixed income

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
BLACKROCK HIGH YIELD									
BOND A									
Symbol BHYAX									
Trade date Jan 25, 12	1,345 049	7 589	10,208 92	10,208 92	7 710	10,370 33	161 41		ST
Trade date Mar 23, 12	410 623	7 739	3,178 22	3,178 22	7 710	3,165 90	-12 32		ST
Total reinvested	34 414	7 713		265 44	7 710	265 33	-0 11		
EAI $823 Current yield 5.96%									
Security total	1,790 086	7.627	13,387 14	13,652 58		13,801 56	148 98	414 42	
FRANKLIN/TEMPLETON									
GLOBAL BOND FUND CLASS A									
Symbol: TPINX									
Trade date Oct 5, 11	472 454	12 649	5,976 54	5,976 54	12.850	6,071 04	94 50		ST
Trade date Mar 23, 12	545 575	13.099	7,147 03	7,147 03	12 850	7,010 64	-136 39		ST
Total reinvested	37 958	12 630		479 42	12 850	487 76	8 34		
EAI $634 Current yield 4 67%									
Security total	1,055 987	12 882	13,123 57	13,602 99		13,569 44	-33 55	445 87	
OPPENHEIMER INTL BOND FD CL A									
Symbol OIBAX									
Trade date Nov 11, 10	681 344	6 810	4,639 96	4,639 96	6 300	4,292 47	-347 49		LT
Trade date Mar 4, 11	178 055	6 500	1,157 36	1,157 36	6 300	1,121 75	-35 61		LT
Trade date Mar 23, 12	1,175 745	6 320	7,430 71	7,430 71	6 300	7,407 20	-23 51		ST
Total reinvested	145 330	6 477		941 42	6 300	915 58	-25 84		
EAI $735 Current yield 5 35%									

continued next page

Your assets › **Fixed income** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Security total	2,180 474	6 498	13,228 03	14,169 45		13,736 99	-432 45	508 97	
PIMCO GLOBAL ADVANTAGE									
STRATEGY BOND FUND A									
Symbol PGSAX									
Trade date Mar 23, 12	1,108 257	11 439	12,678 46	12,678 46	11 400	12,634 12	-44 34		ST
Total reinvested	4.827	11 460		55 32²	11 400	55 03	-0 29		
EAI $276 Current yield 2 18%									
Security total	1,113 084	11 440	12,678.46	12,733 78		12,689 15	-44 63	10 69	
RIVERNORTH/DOUBLELINE									
STRATEGIC INCOME FUND									
Symbol RNDLX									
Trade date Aug 10, 11	430 056	10 609	4,562 89	4,562 89	10 990	4,726 31	163 42		ST
Trade date Oct 5, 11	940 764	10 549	9,925 06	9,925 06	10 990	10,338 99	413 93		ST
Total reinvested	83 629	10 775		901 18	10 990	919 08	17 90		
EAI $826 Current yield 5 17%									
Security total	1,454 449	10 581	14,487 95	15,389 13		15,984.39	595 25	1,496.43	
TCW EMERGING MARKETS									
INCOME FUND CLASS N									
Symbol TGINX									
Trade date Aug 10, 11	583 496	11 219	6,546 82	6,546 82	11 170	6,517 65	-29 17		ST
Trade date Oct 5, 11	34 287	9 909	339 78	339 78	11 170	382 99	43 21		ST
Trade date Mar 23, 12	392.923	11 310	4,443 96	4,443.96	11.170	4,388 95	-55 01		ST
Total reinvested	37 853	10 904		412 77	11 170	422 82	10 05		
EAI $660 Current yield 5 64%									
Security total	1,048 559	11 199	11,330 56	11,743 33		11,712 40	-30 92	381 85	
VIRTUS MULTI-SECTOR									
SHORT TERM BOND									
FUND - CLASS A									
Symbol· NARAX									
Trade date Nov 11, 10	1,590 635	4 859	7,730 48	7,730 48	4 820	7,666 86	-63 62		LT
Trade date Mar 4, 11	4 777	4 850	23 17	23 17	4 820	23 03	-0 14		LT

continued next page

Your assets › Fixed income › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Aug 10, 11	793.246	4.790	3,799.65	3,799 65	4 820	3,823 45	23 80		ST
Trade date Oct 5, 11	1,588 657	4 640	7,371 37	7,371.37	4 820	7,657 33	285 96		ST
Trade date Mar 23, 12	439 336	4 850	2,130 78	2,130 78	4 820	2,117 60	-13 18		ST
Total reinvested	259 202	4 810		1,246 95	4 820	1,249 35	2 40		
EAI $1,052 Current yield 4 67%									
Security total	4,675 853	4 770	21,055 45	22,302 40		22,537 62	235 22	1,482 17	
Total			**$99,291.16**	**$103,593.66**		**$104,031.55**	**$437.90**	**$4,740.39**	

Total estimated annual income: $5,006

² Value has been adjusted to include the amount of the disallowed loss as a result of a Wash Sale transaction

Alternative strategies

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
BARCLAYS DYNAMIC VEQTOR ETN									
Symbol. VQT									
Trade date Mar 27, 12	145 000	133 746	19,393 19	19,393 19	130 400	18,908 00	-485 19	-485 19	ST

Your assets › **Alternative strategies** (continued)

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
NATIXIS ASG MANAGED									
FUTURES STRATEGY FUND									
CLASS A									
Symbol AMFAX									
Trade date Oct 5, 11	1,005 900	10 889	10,954 25	10,954 25	9 280	9,334 76	-1,619 49		ST
Trade date Mar 23, 12	342 064	9 950	3,403 54	3,403 54	9 280	3,174 36	-229 18		ST
Total reinvested	40 324	10 182		410 59	9 280	374 21	-36 38		
EAI $413 Current yield 3 21%									
Security total	1,388 288	10 638	14,357 79	14,768 38		12,883 32	-1,885 05	-1,474 46	

Other

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
FIRST EAGLE GLOBAL FUND									
CLASS A									
Symbol: SGENX									
Trade date Nov 11, 10	408 267	45 779	18,690 46	18,690 46	47 320	19,319 20	628 74		LT
Trade date Mar 4, 11	20 642	47 899	988 75	988.75	47 320	976 78	-11 97		LT

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Your assets › **Other** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Jun 29 ($)	Value on Jun 29 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Mar 23, 12	32 884	48 810	1,605 07	1,605 07	47.320	1,556 07	-49 00		ST
Total reinvested	19 102	44 972		859 07	47 320	903 91	44 84		
EAI $253 Current yield 1 11%									
Security total	480 895	46 046	21,284 28	22,143 35		22,755 96	612 61	1,471 68	
PIMCO ALL ASSETS ALL									
AUTH-A									
Symbol PAUAX									
Trade date Nov 11, 10	856 634	11 180	9,577 17	9,577 17	10 470	8,968 96	-608 21		LT
Trade date Mar 4, 11	155 894	10 690	1,666 51	1,666 51	10 470	1,632 21	-34 30		LT
Trade date. Oct 5, 11	1,060 341	9 960	10,561 00	10,561 00	10 470	11,101 77	540 77		ST
Total reinvested	382 613	10 265		3,927 73	10 470	4,005 96	78 23		
EAI $1,912 Current yield 7 44%									
Security total	2,455 482	10 480	21,804 68	25,732 41		25,708 89	-23 51	3,904 22	
Total			**$43,088.96**	**$47,875.76**		**$48,464.85**	**$589.10**	**$5,375.89**	

Total estimated annual income. $2,165

Your total assets

		Value on Jun 29 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**4,377.23**	**1.15%**	**4,377.23**		
Equities	Closed end funds & Exchange traded products	95,746 74		96,045 49	3,407 00	-298 75
	Mutual funds	96,758 64		105,030 41	2,708 00	-8,271 77
	Total equities	**192,505.38**	**50.50%**	**201,075.90**	**6,115.00**	**-8,570.52**
Fixed income	**Mutual funds**	**104,031.55**	**27.29%**	**103,593.66**	**5,006.00**	**437.90**
Alternative strategies	Closed end funds & Exchange traded products	18,908 00		19,393 19		-485 19
	Mutual funds	12,883 32		14,768 38	413 00	-1,885 05
	Total alternative strategies	**31,791.32**	**8.34%**	**34,161.57**	**413.00**	**-2,370.24**
Other	**Mutual funds**	**48,464.85**	**12.72%**	**47,875.76**	**2,165.00**	**589.10**
Total		**$381,170.33**	**100.00%**	**$391,084.12**	**$13,699.00**	**-$9,913.76**