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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 7/1/2011, and ending 6/30/2012

Name of foundation <b>C W TROEDSON EDUCATIONAL TRUST</b>		<b>A</b> Employer identification number <b>93-6087212</b>
Number and street (or P O box number if mail is not delivered to street address) <b>Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062</b>	Room/suite	<b>B</b> Telephone number (see instructions) <b>(888) 730-4933</b>
City or town, state, and ZIP code <b>Philadelphia PA 19106-2112</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		<b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 503,419</b>		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	0	0		
	<b>4</b> Dividends and interest from securities	11,455	11,334		
	<b>5 a</b> Gross rents		0		
	<b>b</b> Net rental income or (loss)	0			
	<b>6 a</b> Net gain or (loss) from sale of assets not on line 10	33,662			
	<b>b</b> Gross sales price for all assets on line 6a	169,772			
	<b>7</b> Capital gain net income (from Part IV, line 2)		33,662		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10 a</b> Gross sales less returns and allowances	0			
<b>b</b> Less Cost of goods sold	0				
<b>c</b> Gross profit or (loss) (attach schedule)	0				
<b>11</b> Other income (attach schedule)	0	0	0		
<b>12 Total.</b> Add lines 1 through 11	45,117	44,996	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	5,306	3,980		1,326
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16 a</b> Legal fees (attach schedule)	0	0	0	0
	<b>b</b> Accounting fees (attach schedule)	1,053	0	0	1,053
	<b>c</b> Other professional fees (attach schedule)	0	0	0	0
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	800	198	0	0
	<b>19</b> Depreciation (attach schedule) and depletion	0	0	0	
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	69	0	0	69
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	7,228	4,178	0	2,448
	<b>25</b> Contributions, gifts, grants paid	8,000			8,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	15,228	4,178	0	10,448	
<b>27 Subtract line 26 from line 12</b>					
<b>a</b> Excess of revenue over expenses and disbursements	29,889				
<b>b</b> Net investment income (if negative, enter -0-)		40,818			
<b>c</b> Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)ENVELOPE  
POSTMARK DATE NOV 01 2012

SCANNED  
Operating and Administrative Expenses

NOV 03 2012  
ORDEN, UT  
IRS-OSC

11P



Form 990-PF (2011) C W TROEDSON EDUCATIONAL TRUST

93-6087212

Page **2**

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing			0	0	
	<b>2</b> Savings and temporary cash investments			21,189	17,884	17,884
	<b>3</b> Accounts receivable <input type="checkbox"/>	0				
	Less: allowance for doubtful accounts <input type="checkbox"/>	0		0	0	0
	<b>4</b> Pledges receivable <input type="checkbox"/>	0				
	Less: allowance for doubtful accounts <input type="checkbox"/>	0		0	0	0
	<b>5</b> Grants receivable					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			0	0	0
	<b>7</b> Other notes and loans receivable (attach schedule) <input type="checkbox"/>	0		0	0	0
	Less: allowance for doubtful accounts <input type="checkbox"/>	0		0	0	0
	<b>8</b> Inventories for sale or use			0	0	
	<b>9</b> Prepaid expenses and deferred charges				0	
	<b>10 a</b> Investments—U S and state government obligations (attach schedule)			0	0	0
	<b>b</b> Investments—corporate stock (attach schedule)			0	0	0
	<b>c</b> Investments—corporate bonds (attach schedule)			0	0	0
	<b>11</b> Investments—land, buildings, and equipment basis <input type="checkbox"/>	0				
	Less: accumulated depreciation (attach schedule) <input type="checkbox"/>	0		0	0	0
	<b>12</b> Investments—mortgage loans					
	<b>13</b> Investments—other (attach schedule)			418,921	452,519	485,535
	<b>14</b> Land, buildings, and equipment basis <input type="checkbox"/>	0				
	Less: accumulated depreciation (attach schedule) <input type="checkbox"/>	0		0	0	0
	<b>15</b> Other assets (describe <input type="checkbox"/> )			0	0	0
	<b>16</b> Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			440,110	470,403	503,419
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses			0	0	
	<b>18</b> Grants payable					
	<b>19</b> Deferred revenue			0	0	
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			0	0	
	<b>21</b> Mortgages and other notes payable (attach schedule)			0	0	
	<b>22</b> Other liabilities (describe <input type="checkbox"/> )			0	0	
	<b>23</b> Total liabilities (add lines 17 through 22)			0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>					
	<b>24</b> Unrestricted					
	<b>25</b> Temporarily restricted					
	<b>26</b> Permanently restricted					
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>					
	<b>27</b> Capital stock, trust principal, or current funds			440,110	470,403	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund					
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds					
	<b>30</b> Total net assets or fund balances (see instructions)			440,110	470,403	
	<b>31</b> Total liabilities and net assets/fund balances (see instructions)			440,110	470,403	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	440,110
<b>2</b> Enter amount from Part I, line 27a	<b>2</b>	29,889
<b>3</b> Other increases not included in line 2 (itemize) <input type="checkbox"/> COST BASIS ADJUSTMENT	<b>3</b>	404
<b>4</b> Add lines 1, 2, and 3	<b>4</b>	470,403
<b>5</b> Decreases not included in line 2 (itemize) <input type="checkbox"/>	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	<b>6</b>	470,403



**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 shares MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a See Attached Statement</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
<b>Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69</b>				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	33,662
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			<b>3</b>	0

**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.

(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	10,284	494,415	0.020800
2009	20,198	448,107	0.045074
2008	60,024	436,564	0.137492
2007	58,995	618,683	0.095356
2006	63,184	645,926	0.097819
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.396541
<b>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</b>			<b>3</b> 0.079308
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>			<b>4</b> 495,574
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 39,303
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 408
<b>7 Add lines 5 and 6</b>			<b>7</b> 39,711
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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			<b>8</b> 10,448



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

1 **a** 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

**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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

**a** 2011 estimated tax payments and 2010 overpayment credited to 2011

**b** Exempt foreign organizations—tax withheld at source

**c** Tax paid with application for extension of time to file (Form 8868)

**d** Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ☐ **Refunded** ☐

**Part VII-A Statements Regarding Activities**

1 **a** 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?

**b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

**c** Did the foundation file Form 1120-POL for this year?

**d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
(1) On the foundation ☐ \$ \_\_\_\_\_ (2) On foundation managers ☐ \$ \_\_\_\_\_

**e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ \_\_\_\_\_

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

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

4 **a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?

**b** If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

8 **a** Enter the states to which the foundation reports or with which it is registered (see instructions) ☐

OR

**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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses



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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ▶ 19106-2112			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes No	X 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 checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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 )	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
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 )	3b	N/A
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)? (see instructions)

☐ 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)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

**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 (see instructions).

(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
Wells Fargo Bank, N A 101N Independence Mall E MACY1372-062 Phi	Trustee 4 00	5,306	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
<b>Total number of others receiving over \$50,000 for professional services</b>		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 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	0
<b>Total.</b> Add lines 1 through 3	0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	483,293
<b>b</b>	Average of monthly cash balances	<b>1b</b>	19,828
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	503,121
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	503,121
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	7,547
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	495,574
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	24,779

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	24,779
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	816
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	816
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	23,963
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	23,963
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	23,963

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	10,448
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	10,448
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	10,448

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



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				23,963
<b>2</b> Undistributed income, if any, as of the end of 2011			0	
<b>a</b> Enter amount for 2010 only				
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006	31,892			
<b>b</b> From 2007	28,909			
<b>c</b> From 2008	36,853			
<b>d</b> From 2009	0			
<b>e</b> From 2010	0			
<b>f</b> Total of lines 3a through e	97,654			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 10,448				
<b>a</b> Applied to 2010, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)	0			
<b>d</b> Applied to 2011 distributable amount				10,448
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )	13,515			13,515
<b>6</b> Enter the net total of each column as indicated below.				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	84,139			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions		0		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	18,377			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	65,762			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007	28,909			
<b>b</b> Excess from 2008	36,853			
<b>c</b> Excess from 2009	0			
<b>d</b> Excess from 2010	0			
<b>e</b> Excess from 2011	0			







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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			▶ <b>3a</b>	8,000
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			▶ <b>3b</b>	0











C W TROEDSON EDUCATIONAL TRUST

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**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

SEE ATTACHED LIST

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 8,000

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0

Name

Street

City	State	Zip Code	Foreign Country
Relationship		Foundation Status	
Purpose of grant/contribution			Amount 0



## Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount				
Long Term CG Distributions										1,963				
Short Term CG Distributions										0				
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Net Gain or Loss		
									Gross Sales Price	Cost or Other Basis	Depreciation			
1	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		4/10/2012	9,317	7,312		2,005		
2	X	GOLDMAN SACHS GRTH OPP	38142Y401			8/11/2011		4/10/2012	3,498	3,087		411		
3	X	HUSSMAN STRATEGIC GROW	448T08100			2/20/2008		8/9/2011	1,567	1,952		-385		
4	X	KEELEY SMALL CAP VAL FD	487300808			8/11/2011		2/9/2012	1,252	1,077		175		
5	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		5/9/2012	578	664		-86		
6	X	TCW SMALL CAP GROWTH F	87234N849			5/3/2010		2/9/2012	1,428	1,306		122		
7	X	VANGUARD REIT VIPER	922908553			1/9/2004		8/9/2011	902	761		141		
8	X	VANGUARD REIT VIPER	922908553			1/9/2004		2/9/2012	1,064	724		340		
9	X	VANGUARD REIT VIPER	922908553			5/5/2009		2/9/2012	1,376	713		663		
10	X	VANGUARD REIT VIPER	922908553			5/5/2009		5/9/2012	326	162		164		
11	X	VANGUARD REIT VIPER	922908553			7/21/2009		5/9/2012	457	217		240		
12	X	WF ADV INDEX FUND-ADMIN	94975G686			7/23/2010		8/9/2011	208	203		5		
13	X	WF ADV INDEX FUND-ADMIN	94975G686			2/6/2009		8/9/2011	2,106	1,597		509		
14	X	WF ADV INDEX FUND-ADMIN	94975G686			2/6/2009		5/9/2012	827	567		260		
15	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		8/9/2011	772	915		-143		
16	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2011		8/9/2011	561	664		-103		
17	X	WF ADV C & B LARGE CAP VA	94975J268			4/28/2011		8/9/2011	296	343		-47		
18	X	WF ADV C & B LARGE CAP VA	94975J268			2/4/2011		8/9/2011	973	1,093		-120		
19	X	WF ADV C & B LARGE CAP VA	94975J268			2/4/2011		2/9/2012	1,730	1,730		0		
20	X	WF ADV C & B LARGE CAP VA	94975J268			2/4/2011		5/9/2012	583	577		6		
21	X	WF ADV C & B LARGE CAP VA	94975J268			2/6/2009		5/9/2012	5,958	3,818		2,140		
22	X	WELLS FARGO ADV TOT RT B	94975J581			12/22/2008		8/9/2011	3,481	3,205		276		
23	X	WELLS FARGO ADV TOT RT B	94975J581			2/13/2012		5/9/2012	2,418	2,396		22		
24	X	WELLS FARGO ADV INTL BON	94985D582			10/8/2010		8/9/2011	17,227	17,143		84		
25	X	WELLS FARGO ADV INTL BON	94985D582			4/28/2011		8/9/2011	353	344		9		
26	X	WELLS FARGO ADV INTL BON	94985D582			7/23/2010		8/9/2011	4,805	4,372		433		
27	X	WF ADV CAPITAL GROWTH F	949915615			2/6/2009		2/9/2012	32,809	20,166		12,643		
28	X	WELLS FARGO ADV DIV INTL	949917322			11/23/2010		8/9/2011	3,052	3,146		-94		
29	X	WELLS FARGO ADV DIV INTL	949917322			6/20/2003		8/9/2011	2,005	1,987		18		
30	X	WELLS FARGO ADV DIV INTL	949917322			10/9/2002		2/9/2012	24,058	19,221		4,837		
31	X	WELLS FARGO ADV DIV INTL	949917322			2/6/2009		2/9/2012	13,927	9,774		4,153		
32	X	WELLS FARGO ADV DIV INTL	949917322			2/27/2003		2/9/2012	9,246	7,414		1,832		
33	X	WELLS FARGO ADV DIV INTL	949917322			6/20/2003		2/9/2012	953	911		42		
34	X	WELLS FARGO ADV DIV INTL	949917322			2/5/2010		2/9/2012	1,556	1,362		194		
35	X	WF ADV GOVT SECURITIES-I	949917579			2/5/2010		8/9/2011	3,166	3,059		107		
36	X	WF ADV GOVT SECURITIES-I	949917579			7/23/2009		8/9/2011	51	49		2		
37	X	WF ADV GOVT SECURITIES-I	949917579			2/13/2012		5/9/2012	2,309	2,293		16		
38	X	WF ADV SHORT-TERM BOND	949917652			4/28/2011		2/9/2012	6,921	6,945		-24		
39	X	JP MORGAN MID CAP VALUE	339128100			2/5/2010		5/9/2012	1,331	955		376		
40	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		2/9/2012	990	777		213		
41	X	JP MORGAN MID CAP VALUE	339128100			2/4/2011		2/9/2012	458	435		23		
42	X	JP MORGAN MID CAP VALUE	339128100			2/5/2010		2/9/2012	914	674		240		
									169,772		136,110		Net Gain or Loss	
Securities									0		0		33,662	
Other sales									0		0		0	



**Line 16b (990-PF) - Accounting Fees**

		1,053	0	0	1,053
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,053			1,053
2					
3					
4					
5					
6					
7					
8					
9					
10					



**Line 18 (990-PF) - Taxes**

		800	198	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	9			
2	ESTIMATED EXCISE TAX PAID	593			
3	FOREIGN TAX WITHHELD	198	198		
4					
5					
6					
7					
8					
9					
10					



**Line 23 (990-PF) - Other Expenses**

		69	0	0	69
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES				
3	STATE AG FEES	69			69
4					
5					
6					
7					
8					
9					



Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			418,921	452,519	485,535
2					
3					
4					
5					
6					
7					
8					
9					
10					



Long Term CG Distributions										Amount			
Short Term CG Distributions										1,963			
Totals										167,809			
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401	448108100		2/9/2010	4/10/2012	9,317	0	7,312	2,005			0	2,005
2	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401	448108100		8/11/2011	4/10/2012	3,498	0	3,087	411			0	411
3	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/20/2008	8/9/2011	1,567	0	1,952	-385			0	-385
4	KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/11/2011	2/9/2012	1,252	0	1,077	175			0	175
5	SPDR DJ WILSHIRE INTERNATIONAL REIT	78463X863		4/29/2011	5/9/2012	578	0	664	-86			0	-86
6	TOW SMALL CAP GROWTH FUND-I #47287234N849			5/3/2010	2/9/2012	1,428	0	1,306	122			0	122
7	VANGUARD REIT VIPER	922908553		1/9/2004	8/9/2011	902	0	761	141			0	141
8	VANGUARD REIT VIPER	922908553		1/9/2004	2/9/2012	1,064	0	724	340			0	340
9	VANGUARD REIT VIPER	922908553		5/5/2009	2/9/2012	1,376	0	713	663			0	663
10	VANGUARD REIT VIPER	922908553		5/5/2009	5/9/2012	326	0	162	164			0	164
11	VANGUARD REIT VIPER	922908553		7/21/2009	5/9/2012	457	0	217	240			0	240
12	WF ADV INDEX FUND-ADMIN #88	94975G686		7/23/2010	8/9/2011	208	0	203	5			0	5
13	WF ADV INDEX FUND-ADMIN #88	94975G686		2/6/2009	8/9/2011	2,106	0	1,597	509			0	509
14	WF ADV INDEX FUND-ADMIN #88	94975G686		2/6/2009	5/9/2012	827	0	567	260			0	260
15	SPDR DJ WILSHIRE INTERNATIONAL REIT	78463X863		5/2/2011	8/9/2011	751	0	915	-143			0	-143
16	SPDR DJ WILSHIRE INTERNATIONAL REIT	78463X863		4/29/2011	8/9/2011	562	0	664	-103			0	-103
17	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		4/28/2011	8/9/2011	296	0	343	-47			0	-47
18	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/4/2011	8/9/2011	973	0	1,093	-120			0	-120
19	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/4/2011	2/9/2012	1,730	0	1,730	0			0	0
20	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/4/2011	5/9/2012	583	0	577	6			0	6
21	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/6/2009	5/9/2012	5,958	0	3,818	2,140			0	2,140
22	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		12/22/2008	8/9/2011	3,481	0	3,205	276			0	276
23	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		2/13/2012	5/9/2012	2,418	0	2,396	22			0	22
24	WELLS FARGO ADV INTL BOND-IS #470	94985D582		10/8/2010	8/9/2011	17,227	0	17,143	84			0	84
25	WELLS FARGO ADV INTL BOND-IS #470	94985D582		4/28/2011	8/9/2011	353	0	344	9			0	9
26	WELLS FARGO ADV INTL BOND-IS #470	94985D582		7/23/2010	8/9/2011	4,805	0	4,372	433			0	433
27	WF ADV CAPITAL GROWTH FUND-I#312	949915615		2/6/2009	2/9/2012	32,809	0	20,166	12,643			0	12,643
28	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		11/23/2010	8/9/2011	3,052	0	3,146	-94			0	-94
29	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		6/20/2003	8/9/2011	2,005	0	1,987	18			0	18
30	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		10/9/2002	2/9/2012	24,058	0	19,221	4,837			0	4,837
31	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		2/6/2009	2/9/2012	13,927	0	9,774	4,153			0	4,153
32	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		2/27/2003	2/9/2012	9,246	0	7,414	1,832			0	1,832
33	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		6/20/2003	2/9/2012	953	0	911	42			0	42
34	WELLS FARGO ADV DIV INTL FD-I #3113	949917322		2/5/2010	2/9/2012	1,566	0	1,362	194			0	194
35	WF ADV GOVT SECURITIES- I #3101	949917579		2/5/2010	8/9/2011	3,166	0	3,059	107			0	107
36	WF ADV GOVT SECURITIES- I #3101	949917579		7/23/2009	8/9/2011	51	0	49	2			0	2
37	WF ADV GOVT SECURITIES- I #3101	949917579		2/13/2012	5/9/2012	2,309	0	2,293	16			0	16
38	JP ADV SHORT-TERM BOND FUND-I#3	949917652		4/28/2011	2/9/2012	6,921	0	6,945	-24			0	-24
39	JP MORGAN MID CAP VALUE-I #758	339128100		2/5/2010	5/9/2012	1,331	0	955	376			0	376
40	GOLDMAN SACHS GRTH OPP FD-I #11338142Y401			2/5/2010	2/9/2012	990	0	777	213			0	213
41	JP MORGAN MID CAP VALUE-I #758	339128100		2/4/2011	2/9/2012	458	0	435	23			0	23
42	JP MORGAN MID CAP VALUE-I #758	339128100		2/5/2010	2/9/2012	914	0	674	240			0	240



**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A Trust T	X	101N Independence Mall E MACY13	Philadelphia	PA	19106-2112		TRUSTEE	4 00	5,306
2										
3										
4										
5										
6										
7										
8										
9										
10										



Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			



**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	11/9/2011	2	148
3 Second quarter estimated tax payment	12/9/2011	3	148
4 Third quarter estimated tax payment	3/9/2012	4	148
5 Fourth quarter estimated tax payment	6/11/2012	5	149
6 Other payments		6	0
7 Total		7	593



Account Name TROEDSON, C W EDUCATIONAL TRUST

Tax Period 7/1/2011 - 6/30/2012

EIN 93-6087212

Security Category	Account #	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
Savings & Temp Inv	300123	93-6087212	VP0528308	FEDERATED TREAS OBL FD 68	15508.89	15508.89	15508.89
Savings & Temp Inv	300123	93-6087212	VP0528308	FEDERATED TREAS OBL FD 68	2375.10	2375.1000	2375.10
				<b>TOTAL SAVINGS &amp; TEMP INV</b>	<b>17,883.99</b>		<b>17,883.99</b>
Invest - Other	300123	93-6087212	589509108	MERGER FD SH BEN INT #260	10169.47	644.8620	10161.24
Invest - Other	300123	93-6087212	693390882	PIMCO FOREIGN BD FD USD H-INST #103	16057.53	1481.3220	15731.64
Invest - Other	300123	93-6087212	77954Q106	T ROWE PRICE BLUE CHIP GRWTH #93	30114.13	693.8740	29899.05
Invest - Other	300123	93-6087212	880196506	TEMPLETON FOREIGN FD - ADV #604	25277.01	4320.8560	27699.58
Invest - Other	300123	93-6087212	94975G686	WF ADV INDEX FUND-ADMIN #88	18730.68	404.1140	12721.49
Invest - Other	300123	93-6087212	04314H600	ARTISAN MID CAP FUND-INS #1333	13752.30	360.8580	14316.31
Invest - Other	300123	93-6087212	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	12361.21	469.1160	12495.56
Invest - Other	300123	93-6087212	008882532	INVESCO INTL GROWTH-Y #8516	25634.10	969.1530	26297.75
Invest - Other	300123	93-6087212	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	16466.87	1160.4560	17252.06
Invest - Other	300123	93-6087212	339128100	JP MORGAN MID CAP VALUE-I #758	11902.88	453.6160	8881.02
Invest - Other	300123	93-6087212	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	19575.74	1703.7200	23729.39
Invest - Other	300123	93-6087212	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	15773.25	1402.0670	15968.78
Invest - Other	300123	93-6087212	94975J581	WELLS FARGO ADV TOT RT BD FD-IN #944	38468.52	2923.1400	35372.80
Invest - Other	300123	93-6087212	94975P751	WELLS FARGO ADV EMG MK E-INS #4146	13737.49	677.0570	15114.37
Invest - Other	300123	93-6087212	94975J268	WF ADV C & B LARGE CAP VAL-I #1868	23496.71	2774.1100	15182.15
Invest - Other	300123	93-6087212	922908553	VANGUARD REIT VIPER	17731.53	271.0000	8268.06
Invest - Other	300123	93-6087212	922042858	VANGUARD MSCI EMERGING MARKETS ETF	13855.71	347.0000	9802.50
Invest - Other	300123	93-6087212	949917579	WF ADV GOVT SECURITIES-I #3101	38407.91	3375.0360	35589.30
Invest - Other	300123	93-6087212	949917652	WF ADV SHORT-TERM BOND FUND-I#3102	29476.43	3361.0520	29229.55
Invest - Other	300123	93-6087212	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	17764.74	483.0000	14784.62
Invest - Other	300123	93-6087212	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	10585.28	608.0000	9784.00
Invest - Other	300123	93-6087212	949917538	WELLS FARGO ADV HI INC-INS #3110	28130.92	3730.8910	27233.83
Invest - Other	300123	93-6087212	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	25080.79	3211.3690	28558.41
Invest - Other	300123	93-6087212	487300808	KEELEY SMALL CAP VAL FD CL I #2251	12983.93	519.5650	8445.73
				<b>TOTAL OTHER INVESTMENTS</b>	<b>485,535.13</b>		<b>452,519.19</b>
				<b>TOTAL INVESTMENTS</b>	<b>503,419.12</b>		<b>470,403.18</b>