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 8/1/2011 **, and ending** 7/31/2012

Name of foundation: TA SOUTH MOUNTAIN INDUSTRIAL INS

A Employer identification number: 56-6049775

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062

Room/suite:

B Telephone number (see instructions): (888) 730-4933

City or town, state, and ZIP code: Philadelphia PA 19106-2112

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 299,972

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

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

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

		(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 (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	6,551	6,466		
	5a Gross rents		0		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	3,883			
	b Gross sales price for all assets on line 6a 92,598				
	7 Capital gain net income (from Part IV, line 2)		3,883		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	10,434	10,349	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	4,703	3,528		1,175
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,002	0	0	1,002
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,166	125	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	0	0	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	6,871	3,653	0	2,177
	25 Contributions, gifts, grants paid	12,819			12,819
	26 **Total expenses and disbursements.** Add lines 24 and 25	19,690	3,653	0	14,996
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-9,256			
	b **Net investment income** (if negative, enter -0-)		6,696		
	c **Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

(HTA)

12

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0	0	
	2	Savings and temporary cash investments	2,889	2,986	2,986
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use	0	0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	305,790	298,577	296,986
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	308,679	301,563	299,972
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable			
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	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	308,679	301,563	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	308,679	301,563	
	31	**Total liabilities and net assets/fund balances** (see instructions)	308,679	301,563	

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	308,679
2	Enter amount from Part I, line 27a	2	-9,256
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,275
4	Add lines 1, 2, and 3	4	301,698
5	Decreases not included in line 2 (itemize) ▶ Cost Basis Adjustment	5	135
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	301,563

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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

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

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	3,883
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) (see instructions) If (loss), enter -0- in Part I, line 8	3	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

1 Enter the appropriate amount in each column for each year; see the 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	15,131	313,198	0 048311
2009	13,509	287,023	0 047066
2008	12,287	251,643	0.048827
2007			0 000000
2006			0 000000

2	**Total** of line 1, column (d)	2	0.144204
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	0.048068
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	298,802
5	Multiply line 4 by line 3	5	14,363
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	67
7	Add lines 5 and 6	7	14,430
8	Enter qualifying distributions from Part XII, line 4	8	14,996

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)

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 ▶ [X] and enter 1% of Part I, line 27b		1	67
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	67
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	67
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 582		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	582
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	515
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 67 **Refunded** ▶		11	448

Part VII-A Statements Regarding Activities

			Yes	No
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?	1a		X
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)?	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 ▶ $ ____________ **(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*	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
4 a	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?	4b	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ 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 | 0

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ 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)?		1b		X
	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 ▶ 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?	☐ 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)*		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 (No)

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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	4,703	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
Total number of others receiving over $50,000 for professional services ▶		

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
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	294,759
b	Average of monthly cash balances	1b	8,593
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	303,352
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	303,352
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	4,550
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	298,802
6	**Minimum investment return.** Enter 5% of line 5	6	14,940

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	14,940
2a	Tax on investment income for 2011 from Part VI, line 5	2a	67		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	67
3	Distributable amount before adjustments Subtract line 2c from line 1			3	14,873
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	14,873
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	14,873

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	14,996
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	14,996
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 (see instructions)	5	67
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14,929

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					14,873
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				873	
b Total for prior years 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2011					
a From 2006	0				
b From 2007	0				
c From 2008	0				
d From 2009	0				
e From 2010	0				
f Total of lines 3a through e		0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 14,996					
a Applied to 2010, but not more than line 2a				873	
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					14,123
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					
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 instructions				0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					750
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		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	0				
b Excess from 2008	0				
c Excess from 2009	0				
d Excess from 2010	0				
e Excess from 2011	0				

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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ ☒ if the foundation only makes contributions to 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*				
See Attached Statement				
Total			▶ **3a**	12,819
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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	6,551	
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	3,883	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		10,434	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 10,434

(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) (See instructions)
	Not Applicable

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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

▶ John N Sulenti SVP Wells Fargo Bank N.A. 11/28/2012 ▶ SVP Wells Fargo Bank N A.

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		11/28/2012		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Account Name: TA SOUTH MOUNTAIN INDUSTRIAL INS
Account EIN: 56-6049775
FYE: 07/31/2012

Security Category	Account #	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
Savings & Temp Inv	1019005647	56-6049775	VP0528308	FEDERATED TREAS OBL FD 68	2,839.81	2839.8100	2,839 81
Savings & Temp Inv	1019005647	56-6049775	VP0528308	FEDERATED TREAS OBL FD 68	145.71	145 7100	145.71
Cash	1019005647	56-6049775			-		-
				Total Cash and Savings & Temp Inv	**$ 2,985.52**		**$ 2,985.52**
Invest - Other	1019005647	56-6049775	04314H204	ARTISAN INTERNATIONAL FUND #661	19,642.76	881.6320	19,635.38
Invest - Other	1019005647	56-6049775	256210105	DODGE & COX INCOME FD COM #147	14,024.12	1015.5050	12,853.49
Invest - Other	1019005647	56-6049775	411511504	HARBOR CAPITAL APRCTION-INST #2012	21,355 60	525.7410	19,913 24
Invest - Other	1019005647	56-6049775	589509108	MERGER FD SH BEN INT #260	6,007.55	379.9840	6,098.75
Invest - Other	1019005647	56-6049775	693390700	PIMCO TOTAL RET FD-INST #35	14,174.94	1235.8270	12,724.59
Invest - Other	1019005647	56-6049775	693390882	PIMCO FOREIGN BD FD USD H-INST #103	5,688.93	516.2370	5,503.09
Invest - Other	1019005647	56-6049775	77957P105	T ROWE PRICE SHORT TERM BD FD #55	8,659.05	1785.3710	8,641.20
Invest - Other	1019005647	56-6049775	04314H600	ARTISAN MID CAP FUND-INS #1333	10,024.38	264.9850	10,512.69
Invest - Other	1019005647	56-6049775	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	9,128.64	352 3210	9,969 58
Invest - Other	1019005647	56-6049775	464287200	ISHARES S & P 500 INDEX FUND	8,583 90	62 0000	8,154.55
Invest - Other	1019005647	56-6049775	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	5,595 59	471.0090	5,565.57
Invest - Other	1019005647	56-6049775	256206103	DODGE & COX INT'L STOCK FD #1048	19,395 03	637.5750	21,648 71
Invest - Other	1019005647	56-6049775	552983694	MFS VALUE FUND-CLASS I #893	17,049 98	695.3500	16,806 72
Invest - Other	1019005647	56-6049775	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	13,321 81	921.2870	13,488 79
Invest - Other	1019005647	56-6049775	56063J302	MAINSTAY EP US EQUITY-INS #1204	4,931 16	377.8670	5,056.58
Invest - Other	1019005647	56-6049775	339128100	JP MORGAN MID CAP VALUE-I #758	9,059.19	340.6990	7,889.26
Invest - Other	1019005647	56-6049775	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	11,820.76	1044.2370	12,506 98
Invest - Other	1019005647	56-6049775	922908553	VANGUARD REIT VIPER	12,680.60	190.0000	9,980.61
Invest - Other	1019005647	56-6049775	922042858	VANGUARD MSCI EMERGING MARKETS ETF	12,243.06	306 0000	14,186.11
Invest - Other	1019005647	56-6049775	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	12,024.97	382.3520	13,272.57
Invest - Other	1019005647	56-6049775	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	13,099.65	345.0000	13,699 44
Invest - Other	1019005647	56-6049775	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	9,146.50	521.4650	8,880.55
Invest - Other	1019005647	56-6049775	76628T645	RIDGEWORTH SEIX HY BD-I #5855	13,338.97	1361.1190	13,630.85
Invest - Other	1019005647	56-6049775	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	16,154.97	1948.7300	18,352 06
Invest - Other	1019005647	56-6049775	487300808	KEELEY SMALL CAP VAL FD CL I #2251	9,833 51	392.2420	9,605 45
				Total Invest - Other	**$ 296,985.62**	-	**$ 298,576.81**
				TOTAL	**$ 299,971.14**		**$ 301,562.33**

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

Recipient(s) paid during the year

Name	SOUTH MTN CHILDREN & FMLY SVCS
Street	7330MYRTLE DR
City	NEBO
State	NC
Zip Code	28761
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	12,819

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	1,095
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	92,598	88,715	3,883
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss
1	X	KEELEY SMALL CAP VAL FD (	487300808			12/17/2010		2/10/2012	876	847				29
2	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			3/9/2011		8/10/2011	606	567				39
3	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			3/9/2011		7/31/2012	2,887	2,872				15
4	X	MFS VALUE FUND-CLASS I #8	552983694			3/9/2011		7/31/2012	809	799				10
5	X	MAINSTAY EP US EQUITY-INS	56063J302			3/9/2011		10/20/2011	730	808				-78
6	X	MAINSTAY EP US EQUITY-INS	56063J302			3/9/2011		2/10/2012	5,403	5,686				-283
7	X	MAINSTAY EP US EQUITY-INS	56063J302			3/9/2011		5/8/2012	431	452				-21
8	X	MAINSTAY EP US EQUITY-INS	56063J302			3/9/2011		7/31/2012	4,202	4,412				-210
9	X	MAINSTAY EP US EQUITY-INS	56063J302			8/10/2011		7/31/2012	403	350				53
10	X	MAINSTAY EP US EQUITY-INS	56063J302			3/9/2011		7/31/2012	326	294				32
11	X	MERGER FD SH BEN INT #26(	589509108			3/9/2011		8/10/2011	386	401				-15
12	X	PIMCO TOTAL RET FD-INST #	693390700			4/28/2011		8/10/2011	1,691	1,680				11
13	X	PIMCO TOTAL RET FD-INST #	693390700			6/19/2009		8/10/2011	17	16				1
14	X	PIMCO TOTAL RET FD-INST #	693390700			6/19/2009		2/10/2012	664	619				45
15	X	PIMCO TOTAL RET FD-INST #	693390700			10/24/2011		2/10/2012	911	882				29
16	X	PIMCO TOTAL RET FD-INST #	693390700			10/31/2008		2/10/2012	4,436	4,049				387
17	X	PIMCO FOREIGN BD FD USD	693390882			8/2/2011		8/10/2011	563	565				-2
18	X	PIMCO FOREIGN BD FD USD	693390882			8/2/2011		7/31/2012	2,975	2,878				97
19	X	RIDGEWORTH SEIX HY BD-I #	76628T645			4/28/2011		8/10/2011	248	266				-18
20	X	RIDGEWORTH SEIX HY BD-I #	76628T645			3/9/2011		8/10/2011	500	533				-33
21	X	RIDGEWORTH SEIX HY BD-I #	76628T645			3/9/2011		5/8/2012	459	475				-16
22	X	T ROWE PRICE SHORT TERM	77957P105			3/9/2011		5/8/2012	1,331	1,331				0
23	X	T ROWE PRICE SHORT TERM	77957P105			2/14/2012		5/8/2012	3,059	3,052				7
24	X	TCW SMALL CAP GROWTH FI	87234N849			12/17/2010		10/20/2011	749	844				-95
25	X	TCW SMALL CAP GROWTH FI	87234N849			12/17/2010		2/10/2012	677	669				8
26	X	VANGUARD MSCI EMERGING	922042858			7/29/2011		2/10/2012	345	386				-41
27	X	VANGUARD REIT VIPER	922908553			12/17/2010		10/20/2011	633	635				-2
28	X	VANGUARD REIT VIPER	922908553			12/17/2010		2/10/2012	1,489	1,282				207
29	X	VANGUARD REIT VIPER	922908553			12/17/2010		5/8/2012	457	374				83
30	X	VANGUARD REIT VIPER	922908553			12/17/2010		7/31/2012	668	527				141
31	X	ARTISAN INTERNATIONAL FU	04314H204			3/9/2011		2/10/2012	564	582				-18
32	X	ARTISAN INTERNATIONAL FU	04314H204			3/9/2011		7/31/2012	2,518	2,528				-10
33	X	CREDIT SUISSE COMM RT ST	22544R305			3/9/2011		8/10/2011	478	478				0
34	X	CREDIT SUISSE COMM RT ST	22544R305			8/2/2011		7/31/2012	1,069	1,227				-158
35	X	DIAMOND HILL LONG-SHORT	25264S833			4/28/2011		10/20/2011	227	241				-14
36	X	DIAMOND HILL LONG-SHORT	25264S833			3/9/2011		10/20/2011	411	428				-17
37	X	DIAMOND HILL LONG-SHORT	25264S833			3/9/2011		2/10/2012	408	392				16
38	X	DODGE & COX INT'L STOCK F	256206103			9/19/2007		7/31/2012	211	336				-125
39	X	DODGE & COX INT'L STOCK F	256206103			6/19/2007		7/31/2012	2,003	3,247				-1,244
40	X	DODGE & COX INT'L STOCK F	256206103			12/19/2007		7/31/2012	36	57				-21
41	X	DODGE & COX INCOME FD C(	256210105			4/28/2011		8/10/2011	1,811	1,795				16
42	X	DODGE & COX INCOME FD C(	256210105			6/19/2007		8/10/2011	45	42				3
43	X	DODGE & COX INCOME FD C(	256210105			10/24/2011		2/10/2012	880	860				20
44	X	DODGE & COX INCOME FD C(	256210105			6/19/2007		2/10/2012	5,040	4,655				385
45	X	DREYFUS EMG MKT DEBT LO	261980494			8/2/2011		8/10/2011	946	973				-27
46	X	JP MORGAN MID CAP VALUE-	339128100			12/17/2010		10/20/2011	731	752				-21
47	X	JP MORGAN MID CAP VALUE-	339128100			12/17/2010		2/10/2012	605	564				41
48	X	JP MORGAN MID CAP VALUE-	339128100			12/17/2010		5/8/2012	997	893				104
49	X	JP MORGAN MID CAP VALUE-	339128100			12/17/2010		7/31/2012	665	588				77
50	X	GOLDMAN SACHS GRTH OPP	38142Y401			8/2/2011		10/20/2011	646	683				-37
51	X	GOLDMAN SACHS GRTH OPP	38142Y401			8/2/2011		2/10/2012	466	447				19

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

	Amount
Long Term CG Distributions	1,095
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	92,598	88,715	3,883
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
52	X	GOLDMAN SACHS GRTH OPP	38142Y401			12/19/2008		4/10/2012	3,345	1,717				1,628
53	X	GOLDMAN SACHS GRTH OPP	38142Y401			10/31/2008		4/10/2012	5,056	3,195				1,861
54	X	GOLDMAN SACHS GRTH OPP	38142Y401			8/2/2011		4/10/2012	421	400				21
55	X	GOLDMAN SACHS GRTH OPP	38142Y401			8/10/2011		4/10/2012	825	695				130
56	X	HARBOR CAPITAL APRCTION	411511504			3/9/2011		10/20/2011	1,477	1,524				-47
57	X	HARBOR CAPITAL APRCTION	411511504			3/9/2011		2/10/2012	821	762				59
58	X	HUSSMAN STRATEGIC GROW	448108100			3/9/2011		8/10/2011	1,633	1,559				74
59	X	HUSSMAN STRATEGIC GROW	448108100			2/14/2012		7/31/2012	1,381	1,449				-68
60	X	HUSSMAN STRATEGIC GROW	448108100			3/9/2011		7/31/2012	2,943	3,117				-174
61	X	ISHARES S & P 500 INDEX FU	464287200			3/9/2011		10/20/2011	730	796				-66
62	X	ISHARES S & P 500 INDEX FU	464287200			3/9/2011		2/10/2012	807	796				11
63	X	ISHARES S & P 500 INDEX FU	464287200			3/9/2011		5/8/2012	5,034	4,910				124
64	X	KEELEY SMALL CAP VAL FD (	487300808			8/2/2011		10/20/2011	584	653				-69
65	X	T ROWE PRICE SHORT TERM	77957P105			2/14/2012		7/31/2012	5,655	5,643				12
66	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/27/2011		7/31/2012	951	1,018				-67
67	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/26/2011		7/31/2012	152	162				-10

Line 16b (990-PF) - Accounting Fees

		1,002	0	0	1,002
	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	1,002			1,002
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,166	125	0	0
1	PY FED EXCISE TAX	459			
2	ESTIMATED EXCISE TAX PAID	582			
3	FOREIGN TAX WITHHELD	125	125		
4					
5					
6					
7					
8					
9					
10					

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

			305,790	298,577	296,986
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	INVESTMENTS-OTHER		305,790	298,577	296,986
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Gain on PY Sales Settled in CY	1	626
2	Loss on CY Sales Not Settled at Year End	2	1,649
3	Total	3	2,275

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	135
2	Total	2	135

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	1,095
Short Term CG Distributions	0

	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
					Totals	91,503	0	88,715	2,788	0	0	0	2,788
1	KEELEY SMALL CAP VAL FD CL I #2251	487300808		12/17/2010	2/10/2012	876	0	847	29			0	29
2	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		3/9/2011	8/10/2011	606	0	567	39			0	39
3	LAUDUS MONDRIAN INTL FI-INST #2940	51855Q655		3/9/2011	7/31/2012	2,887	0	2,872	15			0	15
4	MFS VALUE FUND-CLASS I #893	552983694		3/9/2011	7/31/2012	809	0	799	10			0	10
5	MAINSTAY EP US EQUITY-INS #1204	56063J302		3/9/2011	10/20/2011	730	0	808	-78			0	-78
6	MAINSTAY EP US EQUITY-INS #1204	56063J302		3/9/2011	2/10/2012	5,403	0	5,686	-283			0	-283
7	MAINSTAY EP US EQUITY-INS #1204	56063J302		3/9/2011	5/8/2012	431	0	452	-21			0	-21
8	MAINSTAY EP US EQUITY-INS #1204	56063J302		3/9/2011	7/31/2012	4,202	0	4,412	-210			0	-210
9	MAINSTAY EP US EQUITY-INS #1204	56063J302		8/10/2011	7/31/2012	403	0	350	53			0	53
10	MAINSTAY EP US EQUITY-INS #1204	56063J302		3/9/2011	7/31/2012	326	0	294	32			0	32
11	MERGER FD SH BEN INT #260	589509108		3/9/2011	8/10/2011	386	0	401	-15			0	-15
12	PIMCO TOTAL RET FD-INST #35	693390700		4/28/2011	8/10/2011	1,691	0	1,680	11			0	11
13	PIMCO TOTAL RET FD-INST #35	693390700		6/19/2009	8/10/2011	17	0	16	1			0	1
14	PIMCO TOTAL RET FD-INST #35	693390700		6/19/2009	2/10/2012	664	0	619	45			0	45
15	PIMCO TOTAL RET FD-INST #35	693390700		10/24/2011	2/10/2012	911	0	882	29			0	29
16	PIMCO TOTAL RET FD-INST #35	693390700		10/31/2008	2/10/2012	4,436	0	4,049	387			0	387
17	PIMCO FOREIGN BD FD USD H-INST #1(	693390882		8/2/2011	8/10/2011	563	0	565	-2			0	-2
18	PIMCO FOREIGN BD FD USD H-INST #1(	693390882		8/2/2011	7/31/2012	2,975	0	2,878	97			0	97
19	RIDGEWORTH SEIX HY BD-I #5855	76628T645		4/28/2011	8/10/2011	248	0	266	-18			0	-18
20	RIDGEWORTH SEIX HY BD-I #5855	76628T645		3/9/2011	8/10/2011	500	0	533	-33			0	-33
21	RIDGEWORTH SEIX HY BD-I #5855	76628T645		3/9/2011	5/8/2012	459	0	475	-16			0	-16
22	T ROWE PRICE SHORT TERM BD FD #5	77957P105		3/9/2011	5/8/2012	1,331	0	1,331	0			0	0
23	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/14/2012	5/8/2012	3,059	0	3,052	7			0	7
24	TCW SMALL CAP GROWTH FUND-I #472	87234N849		12/17/2010	10/20/2011	749	0	844	-95			0	-95
25	TCW SMALL CAP GROWTH FUND-I #472	87234N849		12/17/2010	2/10/2012	677	0	669	8			0	8
26	VANGUARD MSCI EMERGING MARKETS	922042858		7/29/2011	2/10/2012	345	0	386	-41			0	-41
27	VANGUARD REIT VIPER	922908553		12/17/2010	10/20/2011	633	0	635	-2			0	-2
28	VANGUARD REIT VIPER	922908553		12/17/2010	2/10/2012	1,489	0	1,282	207			0	207
29	VANGUARD REIT VIPER	922908553		12/17/2010	5/8/2012	457	0	374	83			0	83
30	VANGUARD REIT VIPER	922908553		12/17/2010	7/31/2012	668	0	527	141			0	141
31	ARTISAN INTERNATIONAL FUND #661	04314H204		3/9/2011	2/10/2012	564	0	582	-18			0	-18
32	ARTISAN INTERNATIONAL FUND #661	04314H204		3/9/2011	7/31/2012	2,518	0	2,528	-10			0	-10
33	CREDIT SUISSE COMM RT ST-CO #2156	22544R305		3/9/2011	8/10/2011	478	0	478	0			0	0
34	CREDIT SUISSE COMM RT ST-CO #2156	22544R305		8/2/2011	7/31/2012	1,069	0	1,227	-158			0	-158
35	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		4/28/2011	10/20/2011	227	0	241	-14			0	-14
36	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		3/9/2011	10/20/2011	411	0	428	-17			0	-17
37	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		3/9/2011	2/10/2012	408	0	392	16			0	16
38	DODGE & COX INT'L STOCK FD #1048	256206103		9/19/2007	7/31/2012	211	0	336	-125			0	-125
39	DODGE & COX INT'L STOCK FD #1048	256206103		6/19/2007	7/31/2012	2,003	0	3,247	-1,244			0	-1,244
40	DODGE & COX INT'L STOCK FD #1048	256206103		12/19/2007	7/31/2012	36	0	57	-21			0	-21
41	DODGE & COX INCOME FD COM #147	256210105		4/28/2011	8/10/2011	1,811	0	1,795	16			0	16
42	DODGE & COX INCOME FD COM #147	256210105		6/19/2007	8/10/2011	45	0	42	3			0	3
43	DODGE & COX INCOME FD COM #147	256210105		10/24/2011	2/10/2012	880	0	860	20			0	20
44	DODGE & COX INCOME FD COM #147	256210105		6/19/2007	2/10/2012	5,040	0	4,655	385			0	385
45	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		8/2/2011	8/10/2011	946	0	973	-27			0	-27
46	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	10/20/2011	731	0	752	-21			0	-21
47	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	2/10/2012	605	0	564	41			0	41
48	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	5/8/2012	997	0	893	104			0	104
49	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	7/31/2012	665	0	588	77			0	77
50	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		8/2/2011	10/20/2011	646	0	683	-37			0	-37
51	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		8/2/2011	2/10/2012	466	0	447	19			0	19
52	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		12/19/2008	4/10/2012	3,345	0	1,717	1,628			0	1,628
53	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		10/31/2008	4/10/2012	5,056	0	3,195	1,861			0	1,861
54	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		8/2/2011	4/10/2012	421	0	400	21			0	21
55	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		8/10/2011	4/10/2012	825	0	695	130			0	130
56	HARBOR CAPITAL APRCTION-INST #20	411511504		3/9/2011	10/20/2011	1,477	0	1,524	-47			0	-47
57	HARBOR CAPITAL APRCTION-INST #20	411511504		3/9/2011	2/10/2012	821	0	762	59			0	59
58	HUSSMAN STRATEGIC GROWTH FUND	448108100		3/9/2011	8/10/2011	1,633	0	1,559	74			0	74

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	1,095
Short Term CG Distributions	0

	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
					Totals	91,503	0	88,715	2,788	0	0	0	2,788
59	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/14/2012	7/31/2012	1,381	0	1,449	-68			0	-68
60	HUSSMAN STRATEGIC GROWTH FUND	448108100		3/9/2011	7/31/2012	2,943	0	3,117	-174			0	-174
61	ISHARES S & P 500 INDEX FUND	464287200		3/9/2011	10/20/2011	730	0	796	-66			0	-66
62	ISHARES S & P 500 INDEX FUND	464287200		3/9/2011	2/10/2012	807	0	796	11			0	11
63	ISHARES S & P 500 INDEX FUND	464287200		3/9/2011	5/8/2012	5,034	0	4,910	124			0	124
64	KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/2/2011	10/20/2011	584	0	653	-69			0	-69
65	T ROWE PRICE SHORT TERM BD FD #5	77957P105		2/14/2012	7/31/2012	5,655	0	5,643	12			0	12
66	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		4/27/2011	7/31/2012	951	0	1,018	-67			0	-67
67	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		4/26/2011	7/31/2012	152	0	162	-10			0	-10

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

4,703

	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	4,703
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

	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	12/9/2011	2	145
3	Second quarter estimated tax payment	1/11/2012	3	145
4	Third quarter estimated tax payment	4/11/2012	4	146
5	Fourth quarter estimated tax payment .	7/11/2012	5	146
6	Other payments		6	0
7	Total		7	582

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	873
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	873