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 10/01 **, 2011, and ending** 09/30**,20**12

Name of foundation: G. R. WHITE TRUST R76999003

A Employer identification number: 75-6094930

Number and street (or P O box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117

Room/suite:

B Telephone number (see instructions): (866) 888-5157

City or town, state, and ZIP code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,402,029.

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				
4 Dividends and interest from securities	46,270.	46,200.		
5a Gross rents	538,902.	538,902.	NONE	
b Net rental income or (loss) 416,266.				
6a Net gain or (loss) from sale of assets not on line 10	41,809.			
b Gross sales price for all assets on line 6a 1,608,055.				
7 Capital gain net income (from Part IV, line 2)		41,809.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	150,613.	150,613.		STMT 1
12 **Total.** Add lines 1 through 11	777,594.	777,524.	NONE	
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	70,345.	52,759.		17,586.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) STMT 2	28,766.	NONE	NONE	28,766.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) STMT 3	231,936.	231,756.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	17,498.	260.		
19 Depreciation (attach schedule) and depletion	3,808.			
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 5	123,650.	123,650.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	476,003.	408,425.	NONE	46,352.
25 Contributions, gifts, grants paid	641,583.			641,583.
26 **Total expenses and disbursements** Add lines 24 and 25	1,117,586.	408,425.	NONE	687,935.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	-339,992.			
b **Net investment income** (if negative, enter -0-)		369,099.		
c **Adjusted net income** (if negative, enter -0-)			NONE	

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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	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	11,718.	333,043.	333,043.
2 Savings and temporary cash investments			
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule)	1,184,983.	752,422.	858,991.
c Investments - corporate bonds (attach schedule)	837,094.	671,028.	667,058.
11 Investments - land, buildings, and equipment basis ▶ 641,882.			STMT 8
Less accumulated depreciation (attach schedule) ▶ 543,613.	102,077.	98,269.	98,269.
12 Investments - mortgage loans			
13 Investments - other (attach schedule)	304,039.	258,911.	276,954.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ STMT 9)	71.	71.	1,167,714.
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,439,982.	2,113,744.	3,402,029.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
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. ▶ [X]			
27 Capital stock, trust principal, or current funds	2,439,982.	2,113,744.	
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)	2,439,982.	2,113,744.	
31 **Total liabilities and net assets/fund balances** (see instructions)	2,439,982.	2,113,744.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,439,982.
2 Enter amount from Part I, line 27a	2	-339,992.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	13,754.
4 Add lines 1, 2, and 3	4	2,113,744.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,113,744.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
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	1,601,820.		1,566,246.	35,574.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				35,574.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	41,809.
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	

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	863,166.	21,623,016.	0.039919
2009	542,292.	17,348,135.	0.031259
2008	452,751.	11,424,456.	0.039630
2007	440,277.	9,311,807.	0.047282
2006	449,612.	9,095,702.	0.049431

2	**Total** of line 1, column (d)	2	0.207521
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	0.041504
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	22,526,360.
5	Multiply line 4 by line 3	5	934,934.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,691.
7	Add lines 5 and 6	7	938,625.
8	Enter qualifying distributions from Part XII, line 4	8	687,935.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	7,382.
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	
3	Add lines 1 and 2	3	7,382.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	7,382.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 14,320.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 2,600.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	16,920.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	9,538.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 7,384. **Refunded** ▶	11	2,154.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
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 ▶ JPMORGAN CHASE BANK, NA Telephone no ▶ (866)888-5157 Located at ▶ 10 S. DEARBORN, IL1-0117, CHICAGO, IL ZIP + 4 ▶ 60603-2300			
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			
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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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	
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? *If "Yes," attach the statement required by Regulations section 53.4945-5(d)*	☐ Yes ☐ No		
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? *If "Yes" to 6b, file Form 8870.*		6b	X (No)
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	

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
SEE STATEMENT 11		70,345.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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	
Total. Add lines 1 through 3 ▶	

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	22,576,281.
b	Average of monthly cash balances	1b	293,120.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	22,869,401.
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	NONE
3	Subtract line 2 from line 1d	3	22,869,401.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	343,041.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	22,526,360.
6	**Minimum investment return.** Enter 5% of line 5	6	1,126,318.

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	1,126,318.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,382.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	7,382.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,118,936.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,118,936.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,118,936.

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	687,935.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	687,935.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	687,935.

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				1,118,936.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			602,729.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2011.				
a From 2006 ...... NONE				
b From 2007 ...... NONE				
c From 2008 ...... NONE				
d From 2009 ...... NONE				
e From 2010 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 687,935.				
a Applied to 2010, but not more than line 2a			602,729.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				85,206.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				1,033,730.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2007 ... NONE				
b Excess from 2008 ... NONE				
c Excess from 2009 ... NONE				
d Excess from 2010 ... NONE				
e Excess from 2011 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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:

SEE STATEMENT 12

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 13				
Total . . . . ▶ 3a				641,583.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	46,270.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	538,902.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	150,613.	
8 Gain or (loss) from sales of assets other than inventory			18	41,809.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				777,594.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 777,594.

(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

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

Anthony Ward | 07/17/2013 | AUTH OFFICER

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
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
.01953125 MI IN 162.8333 ACS, NW/4

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		719.	
OTHER INCOME:			
TOTAL GROSS INCOME			719.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			719.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			719.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
WHITE & BAKER LEASE WELLS

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		38,228.	
OTHER INCOME.			
TOTAL GROSS INCOME			38,228.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			38,228.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			38,228.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
1E7000 2 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
WILSON RANCH WELLS

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		63.	
OTHER INCOME:			
TOTAL GROSS INCOME			63.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			63.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			63.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
MI PART OF SEC 767

Yes No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		104,019.	
OTHER INCOME:			
TOTAL GROSS INCOME			104,019.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			104,019.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			104,019.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
1E7000 2 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
CONCHO & MCCULLOCH COUNTIES, TEXAS

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	486.	
OTHER INCOME:		
TOTAL GROSS INCOME		486.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		
TOTAL RENT OR ROYALTY INCOME (LOSS)		486.
Less Amount to		
Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		486.
Deductible Rental Loss (if Applicable)		

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
1E7000 2 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
PECOS COUNTY, TEXAS 7/16 M.I.

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		36,627.	
OTHER INCOME:			
TOTAL GROSS INCOME			36,627.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			36,627.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			36,627.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
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RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
PECOS COUNTY, TEXAS .25 M.I.

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		3,946.	
OTHER INCOME:			
DELAY RENTAL		243.	
TOTAL GROSS INCOME			4,189.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			4,189.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			4,189.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
1E7000 2 000

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=======================================

OTHER INCOME

DELAY RENTAL	243.

	243.
	==========

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY

PECOS COUNTY, TEXAS 1/2 OF 7/16 OF

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		1,386.	
OTHER INCOME:			
TOTAL GROSS INCOME			1,386.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			1,386.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			1,386.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
MARTIN & HOWARD COUNTIES,

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	40,855.	
OTHER INCOME:		
TOTAL GROSS INCOME		40,855.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		
TOTAL RENT OR ROYALTY INCOME (LOSS)		40,855.
Less Amount to		
Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		40,855.
Deductible Rental Loss (if Applicable)		

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
1E7000 2 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
FISHER ETC SVYS MCCULLOCH TX

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		35,633.	
OTHER INCOME:			
TOTAL GROSS INCOME			35,633.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			35,633.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			35,633.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
1E7000 2 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY

PECOS COUNTY, TEXAS 22,372.80

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		86,168.	
OTHER INCOME:			
LEASE BONUS		20,439.	
TOTAL GROSS INCOME			106,607.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			106,607.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			106,607.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

LEASE BONUS	20,439.
	20,439.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY

PECOS COUNTY, TEXAS

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		6,311.	
OTHER INCOME:			
TOTAL GROSS INCOME			6,311.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			6,311.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			6,311.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
1E7000 2 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY

100% MI IN SEC 2205, FISHER &

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		6,699.	
OTHER INCOME:			
TOTAL GROSS INCOME			6,699.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			6,699.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			6,699.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
G. R. WHITE TRUST R76999003	75-6094930

DESCRIPTION OF PROPERTY
MINERAL ACTIVITY

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	-2,299.	
OTHER INCOME:		
TOTAL GROSS INCOME		-2,299.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)		
LESS: Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		
TOTAL RENT OR ROYALTY INCOME (LOSS)		-2,299.
Less Amount to		
Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		-2,299.
Deductible Rental Loss (if Applicable)		

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

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FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LEASE BONUS PER SETTLEMENT AGREEMENT	87,500.	87,500.
LEASE BONUS	62,439.	62,439.
LEASE PAYMENT FROM WHITE-WHITE BAKER	674.	674.
TOTALS	150,613.	150,613.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	18,309.			18,309.
LEGAL FEES - INCOME (ALLOCABLE	10,457.			10,457.
TOTALS	28,766.	NONE	NONE	28,766.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MINERAL MGT FEES		26,976.	26,796.
FARM MGT FEES		204,960.	204,960.
	TOTALS	231,936.	231,756.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ESTIMATED TAX PAYMENTS	11,272.	
FOREIGN TAX WITHHELD	260.	260.
EXTENSION TAX PAYMENTS	5,966.	
TOTALS	17,498.	260.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FARM - REPAIRS & MAINTENANCE	10,776.	10,776.
FARM - SEEDS & PLANS PURCHASE	12,423.	12,423.
FARM - TAXES	37,821.	37,821.
FARM - EXPENSES	3,453.	3,453.
FARM - CONSERVATION EXPENSES	33,568.	33,568.
MINERAL PRODUCTION TAX	16,361.	16,361.
MINERAL AD VELOREM TAX	6,918.	6,918.
ROYALTY - OTHER EXPENSES	2,000.	2,000.
STORAGE RENTAL	330.	330.
TOTALS	123,650.	123,650.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
IMPROVEMENTS-84.22I	SL	186,657.			186,657.	186,657.			186,657.
IMPROVEMENTS-84.22I	SL	953.			953.	953.			953.
IMPROVEMENTS-84.22I	SL	7,763.			7,763.	7,763.			7,763.
IMPROVEMENTS-84/22I	SL	4,586.			4,586.	4,586.			4,586.
IMPROVEMENTS-84.22I	SL	309.			309.	309.			309.
IMPROVEMENTS-84.22I	SL	444.			444.	444.			444.
IMPROVEMENTS-84.22I	SL	21,682.			21,682.	21,682.			21,682.
FENCES	M20	16,903.			16,903.	16,478.			16,478.
FEED STORAGE BINS	M10	3,574.			3,574.	3,574.			3,574.
FENCES	M10	20,577.			20,577.	20,577.			20,577.
CORRALS	M10	13,155.			13,155.	13,155.			13,155
SEPTIC TANK & PIPES	M20	926.			926.	898.			898.
STORAGE TANK	M20	19,426.			19,426.	18,935.			18,935.
FENCE	M10	24,815.			24,815.	24,815.			24,815.
PENS	M10	1,263.			1,263.	1,263.			1,263.
WATER PIPELINES	M20	1,088.			1,088.	1,056.			1,056.
WATER TROUGHS	M20	3,166.			3,166.	3,081.			3,081.
STOVE	M10	289.			289.	275.			275.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ACCUMULATED DEPRECIATION DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
HUNTING LODGE	M20	4,276.			4,276.	4,173.	103.		4,276.
FENCE	M10	27,037.			27,037.	25,688.			25,688.
WATER LINE	M20	5,474.			5,474.	5,343.	131		5,474
WATER WELL	M20	2,698.			2,698.	2,429.	135.		2,564.
FENCE	M10	13,079.			13,079.	13,079.			13,079.
ELECTRIC LINES	M10	331.			331.	331.			331.
FENCE	M10	4,788.			4,788.	4,590.			4,590.
FENCES	M10	13,949.			13,949.	13,250.			13,250.
NEW ELECTRIC FENCEN	M20	2,327.			2,327.	1,576.	116.		1,692.
NEW ELECTRIC FENCEN	M20	11,937.			11,937.	8,010.	597.		8,607.
FENCE SUPPLIES	M10	345.			345.	345.			345
CEDAR STAVES	M3	88.			88.	88.			88.
REMODEL BUNKHOUSE	M10	863.			863.	860.			860.
WATER TANK	M5	200.			200.	200.			200.
MINERAL INTERESTS	A10	130,066.			130,066.	90,991.			90,991.
FEEDERS	M10	1,503.			1,503.	1,500.			1,500.
CALF PENS	M10	2,744.			2,744.	2,740.			2,740.
WATER LINES	M20	982.			982.	510.	49.		559.

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ACCUMULATED DEPRECIATION DETAIL BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
WEANING PENS	M10	2,179.			2,179.	2,179.			2,179.
CATTLE PENS	M10	6,610.			6,610.	6,610.			6,610.
CALF WEANING PENS	M10	1,516.			1,516.	1,516.			1,516.
WATER LINES	M20	3,651.			3,651.	2,089.	183.		2,272.
CALF PENS	M10	1,516.			1,516.	1,516.			1,516.
CALF WEANING LOT	M10	932.			932.	932.			932.
CALF PENS	M10	1,246.			1,246.	1,246.			1,246.
CALF PENS	M10	748.			748.	748.			748.
CALF PENS	M10	391.			391.	391.			391.
NEW CENTRAL AC	M15	3,603.			3,603.	3,280.			3,280.
NEW WINDMILL	M15	3,959.			3,959.	3,564.			3,564.
FENCE	M10	2,158.			2,158.	2,158			2,158.
FENCE	M10	42,584.			42,584.	9,935.	2,129.		12,064.
SHOP	M10	7,299.			7,299.	1,217.	365.		1,582.
2011 CONSERVATION	M10	13,227.			13,227.	220.			220.
TOTALS		641,882.			641,882.	539,805.			543,613.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MINERAL ASSET	71.	1,167,714.
TOTALS	71.	1,167,714.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
DEFERRED INCOME - MUTUAL FUND TIMING DIFFERENCE	945.
PRIOR PERIOD ADJUSTMENT	12,809.
TOTAL	13,754.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
10 S. DEARBORN, IL1-0117
CHICAGO, IL 60603-2300
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 70,345.

TOTAL COMPENSATION: 70,345.

FORM 990PF, PART XV - LINES 2a - 2d
==================================

RECIPIENT NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
420 THROCKMORTON ST
FORT WORTH, TX 76102
RECIPIENT'S PHONE NUMBER: 817-884-4022
FORM, INFORMATION AND MATERIALS:
NAME, PURPOSE, AMOUNT, LIST OF DIRECTORS, PURPOSE OF REQUEST
SUBMISSION DEADLINES:
SEPTEMBER
RESTRICTIONS OR LIMITATIONS ON AWARDS:
TEXAS

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
VARIOUS CHARITABLE RECIPIENTS
SEE ATTACHED STATEMENT
ADDRESS:
.
., .
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 641,583.

TOTAL GRANTS PAID: 641,583.

STATEMENT 13

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
IMPROVEMENTS-84 22	10/01/1965	186,657.	100.000			186,657.	186,657.	186,657	SL		19.000				
IMPROVEMENTS-84 22	10/01/1970	953.	100.000			953.	953.	953.	SL		19.000				
IMPROVEMENTS-84.22	10/01/1973	7,763.	100.000			7,763.	7,763.	7,763.	SL		19 000				
IMPROVEMENTS-84/22	10/01/1974	4,586.	100.000			4,586.	4,586.	4,586.	SL		19 000				
IMPROVEMENTS-84 22	10/01/1974	309	100 000			309.	309.	309.	SL		19 000				
IMPROVEMENTS-84 22	10/01/1975	444.	100.000			444.	444.	444.	SL		19 000				
IMPROVEMENTS-84 22	10/01/1977	21,682	100 000			21,682	21,682.	21,682.	SL		19 000				
FENCES	10/01/1988	16,903.	100.000			16,903.	16,478.	16,478.	SL	HY	20.000		20		
FEED STORAGE BINS	10/01/1988	3,574.	100.000			3,574.	3,574	3,574.	SL	HY	10.000		10		
FENCES	10/01/1989	20,577.	100.000			20,577.	20,577.	20,577.	SL	HY	10.000		10		
CORRALS	10/01/1989	13,155.	100.000			13,155.	13,155	13,155.	SL	HY	10.000		10		
SEPTIC TANK & PIPE	10/01/1989	926.	100.000			926.	898.	898.	SL	HY	20.000		20		
STORAGE TANK	10/01/1989	19,426.	100.000			19,426.	18,935.	18,935.	SL	HY	20.000		20		
FENCE	10/01/1991	24,815.	100.000			24,815.	24,815.	24,815.	SL	HY	10 000		10		
PENS	10/01/1990	1,263.	100.000			1,263.	1,263.	1,263.	SL	HY	10.000		10		
WATER PIPELINES	10/01/1990	1,088	100 000			1,088.	1,056.	1,056.	SL	HY	20.000		20		
WATER TROUGHS	10/01/1990	3,166.	100.000			3,166.	3,081.	3,081.	SL	HY	20.000		20		
STOVE	10/01/1991	289	100.000			289.	275.	275.	SL	HY	10.000		10		
HUNTING LODGE	10/01/1991	4,276.	100.000			4,276.	4,173	4,276.	SL	HY	20.000		20		103
Less Retired Assets															
Subtotals															

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less: Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
FENCE	10/01/1991	27,037.	100.000			27,037.	25,688.	25,688.	SL	HY	10.000		10		
WATER LINE	10/01/1991	5,474.	100.000			5,474.	5,343.	5,474.	SL	HY	20 000		20		131.
WATER WELL	03/31/1993	2,698.	100.000			2,698.	2,429.	2,564.	SL	HY	20.000		20		135.
FENCE	08/02/1995	13,079.	100.000			13,079.	13,079.	13,079.	SL	MQ	10 000		10		
ELECTRIC LINES	04/20/1995	331	100 000			331.	331.	331.	SL	MQ	10.000		10		
FENCE	11/03/1995	4,788.	100.000			4,788.	4,590.	4,590.	SL	HY	10.000		10		
FENCES	10/01/1993	13,949	100 000			13,949.	13,250	13,250.	SL	HY	10.000		10		
NEW ELECTRIC FENCE	03/10/1998	2,327.	100.000			2,327	1,576.	1,692.	SL	HY	20.000		20		116.
NEW ELECTRIC FENCE	05/04/1998	11,937.	100 000			11,937.	8,010.	8,607.	SL	HY	20.000		20		597.
FENCE SUPPLIES	06/11/1998	345.	100.000			345.	345	345.	SL	HY	10.000		10		
CEDAR STAVES	07/09/1998	88	100.000			88	88.	88.	SL	HY	3.000		3		
REMODEL BUNKHOUSE	08/05/1998	863.	100.000			863.	860.	860.	SL	HY	10.000		10		
WATER TANK	08/10/1999	200.	100.000			200.	200.	200.	SL	MQ	5 000		5		
MINERAL INTERESTS	02/02/1965	130,066.	100.000			130,066.	90,991.	90,991.	SL		10.000	10			
FEEDERS	04/13/2000	1,503.	100.000			1,503.	1,500.	1,500.	SL	HY	10 000		10		
CALF PENS	04/19/2000	2,744.	100.000			2,744.	2,740.	2,740.	SL	HY	10.000		10		
WATER LINES	04/19/2000	982	100 000			982.	510.	559.	SL	HY	20 000		20		49.
WEANING PENS	04/25/2000	2,179	100 000			2,179.	2,179	2,179	SL	HY	10.000		10		
CATTLE PENS	05/02/2000	6,610.	100.000			6,610.	6,610	6,610.	SL	HY	10.000		10		
Less Retired Assets															
Subtotals															

Listed Property

Less: Retired Assets															
Subtotals															
TOTALS															

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
CALF WEANING PENS	05/09/2000	1,516.	100 000			1,516.	1,516.	1,516.	SL	HY	10.000		10		
WATER LINES	05/10/2000	3,651.	100.000			3,651.	2,089.	2,272.	SL	HY	20.000		20		183.
CALF PENS	05/16/2000	1,516.	100.000			1,516.	1,516.	1,516.	SL	HY	10.000		10		
CALF WEANING LOT	05/24/2000	932.	100.000			932.	932.	932.	SL	HY	10.000		10		
CALF PENS	05/25/2000	1,246	100.000			1,246	1,246.	1,246.	SL	HY	10 000		10		
CALF PENS	06/01/2000	748.	100 000			748.	748.	748.	SL	HY	10.000		10		
CALF PENS	07/25/2000	391.	100.000			391.	391.	391.	SL	HY	10.000		10		
NEW CENTRAL AC	08/06/2002	3,603.	100.000		1,081.	2,522.	3,280.	3,280.	SL	MQ	15.000		15		
NEW WINDMILL	09/16/2002	3,959.	100.000		1,188.	2,771.	3,564.	3,564.	SL	MQ	15.000		15		
FENCE	08/22/2003	2,158	100.000		1,079.	1,079	2,158.	2,158.	SL	MQ	10.000		10		
FENCE	06/12/2009	42,584.	100.000		21,292.	21,292.	9,935.	12,064.	SL	HY	10 000		10		2,129
SHOP	02/03/2010	7,299.	100.000		3,650.	3,649.	1,217.	1,582.	SL	HY	10 000		10		365
2011 CONSERVATION	08/08/2011	13,227.	100.000		13,227.		220.	220.	SL	HY	10.000		10		
Less: Retired Assets															
Subtotals		641,882.			41,517.	600,365.	539,805.	543,613.							3,808.

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		641,882.			41,517.	600,365.	539,805.	543,613.							3,808.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

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SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: G. R. WHITE TRUST R76999003

Employer identification number: 75-6094930

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-11,559.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-11,559.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					6,235.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	47,133.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	53,368.

Part III Summary of Parts I and II

Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-11,559.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			53,368.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			5,280.
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			41,809.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* **Schedule D Tax Worksheet** *in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17 If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: G. R. WHITE TRUST R76999003

Employer identification number: 75-6094930

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 641.29 BLACKROCK U.S. OPPO	06/16/2011	11/09/2011	23,933.00	26,229.00	-2,296.00
1520.009 COLUMBIA ASIA PAX	06/16/2011	11/09/2011	18,711.00	21,143.00	-2,432.00
812.281 DREYFUS/LAUREL FDS	06/16/2011	11/09/2011	11,291.00	12,079.00	-788.00
170.343 GATEWAY TR GATEWAY	12/01/2010	11/09/2011	4,410.00	4,412.00	-2.00
1046.136 JPMORGAN TR I MKT	12/02/2010	11/09/2011	15,577.00	16,184.00	-607.00
915. POWERSHARES DB COMMOD TRACKING FUND	06/16/2011	11/09/2011	25,539.00	26,983.00	-1,444.00
1110.34 T ROWE PRICE OVERS FUND	02/09/2011	11/09/2011	8,361.00	9,704.00	-1,343.00
1203.7 ABERDEEN ASIA PACIF	06/16/2011	12/09/2011	13,096.00	14,348.00	-1,252.00
530.75 BLACKROCK U.S. OPPO	06/16/2011	12/09/2011	19,924.00	21,708.00	-1,784.00
2787.721 COLUMBIA ASIA PAX	06/16/2011	12/09/2011	33,759.00	38,777.00	-5,018.00
1255.722 DREYFUS/LAUREL FD	06/16/2011	12/09/2011	17,116.00	18,673.00	-1,557.00
300. ISHARES MISCI EAFE IN	08/05/2011	12/09/2011	15,225.00	15,884.00	-659.00
1999.604 JPMORGAN TR I FLO 4.24%	11/09/2011	12/09/2011	19,216.00	19,336.00	-120.00
2294.278 JPMORGAN EMERGING FUND	11/09/2011	12/09/2011	48,134.00	48,340.00	-206.00
2721.09 JPMORGAN MARKET EX INDEX FUND	06/16/2011	12/09/2011	28,735.00	29,905.00	-1,170.00
2211.486 VIRTUS EMERGING M	11/09/2011	12/16/2011	19,240.00	19,682.00	-442.00
3076.324 RIDGEWORTH SEIX F INCOME FD I*	06/16/2011	06/06/2012	26,764.00	27,502.00	-738.00
35000. CS QARN SPX 02/27/1	02/10/2012	08/27/2012	36,785.00	34,650.00	2,135.00
481.737 GATEWAY TR GATEWAY	06/06/2012	09/21/2012	13,301.00	12,785.00	516.00
907.154 JPM MID CAP CORE F	12/09/2011	09/21/2012	16,410.00	14,614.00	1,796.00
4756.279 JPMORGAN SHORT DU FUND	11/09/2011	09/21/2012	52,414.00	52,319.00	95.00
1245.976 MATTHEWS PACIFIC FUND	12/09/2011	09/21/2012	28,745.00	25,804.00	2,941.00
1436.782 PAYDEN HIGH INCOM	12/09/2011	09/21/2012	10,560.00	10,000.00	560.00
2271.511 VIRTUS EMERGING M	11/09/2011	09/21/2012	22,284.00	20,216.00	2,068.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: G. R. WHITE TRUST R76999003

Employer identification number: 75-6094930

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1045.309 JPM TR I INFL MAN FD - SEL	06/06/2012	09/24/2012	11,331.00	11,143.00	188.00

1b **Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -11,559.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
G. R. WHITE TRUST R76999003

Employer identification number
75-6094930

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 2469.808 THE ARBITRAGE FUN	10/07/2010	11/09/2011	32,923.00	32,330.00	593.00
2668.951 EATON VANCE MUT F	04/22/2010	11/09/2011	26,583.00	27,704.00	-1,121.00
2646.343 JPMORGAN TR I MKT	VAR	11/09/2011	39,404.00	41,459.00	-2,055.00
285. POWERSHARES DB COMMOD TRACKING FUND	06/15/2010	11/09/2011	7,955.00	6,363.00	1,592.00
1782.533 PROFESSIONALLY MA PORTFOLIOS	VAR	11/09/2011	44,955.00	40,000.00	4,955.00
1374. VANGUARD EMERGING MA	VAR	11/09/2011	55,656.00	63,906.00	-8,250.00
1808.075 VICTORY PORTFOLIO	03/03/2010	11/09/2011	25,458.00	25,403.00	55.00
211.629 DREYFUS/LAUREL FDS	04/23/2010	12/09/2011	2,885.00	2,999.00	-114.00
3642.039 MANNING & NAPIER	VAR	12/09/2011	26,733.00	28,205.00	-1,472.00
45000. HSBC REN SPX 2/15/1	01/28/2011	02/15/2012	49,996.00	44,550.00	5,446.00
30000. BARC BREN EAFE 2/23	02/04/2011	02/23/2012	28,325.00	29,700.00	-1,375.00
45000. SG CONT BUFF EQ SPX	03/04/2011	03/21/2012	47,828.00	44,550.00	3,278.00
30000. GS BREN EAFE 4/4/12	03/18/2011	04/04/2012	29,273.00	29,700.00	-427.00
30000. HSBC BREN EAFE 05/	05/13/2011	05/31/2012	25,437.00	29,700.00	-4,263.00
8933.094 EATON VANCE MUT F	VAR	06/06/2012	79,594.00	78,443.00	1,151.00
3651.947 HARBOR HIGH YIELD INS	01/13/2010	06/06/2012	39,331.00	38,857.00	474.00
1752.371 DREYFUS/LAUREL FD	04/23/2010	06/07/2012	23,937.00	24,831.00	-894.00
30000. GS GSCI BRENT CRUDE 6/13/12	06/03/2011	06/13/2012	33,000.00	29,700.00	3,300.00
817.242 ABERDEEN ASIA PACI	VAR	09/21/2012	9,545.00	7,877.00	1,668.00
4202.019 AMERICAN CENTURY INV	VAR	09/21/2012	33,700.00	26,127.00	7,573.00
826.389 THE ARBITRAGE FUND	10/07/2010	09/21/2012	10,809.00	10,817.00	-8.00
1134.449 EATON VANCE MUT F	VAR	09/21/2012	11,220.00	11,764.00	-544.00
1605.132 HARTFORD CAPITAL FUND	VAR	09/21/2012	53,306.00	51,518.00	1,788.00
129. ISHARES TR S & P MIDC FD	VAR	09/21/2012	13,053.00	9,226.00	3,827.00
542.711 JPM TAX AWARE EQUI	VAR	09/21/2012	11,044.00	9,234.00	1,810.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side.	Employer identification number
G. R. WHITE TRUST R76999003	75-6094930

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 3431.386 JPMORGAN INTERNAT CURRENCY	02/23/2010	09/21/2012	38,569.00	36,682.00	1,887.00
1221.121 JPMORGAN LARGE CA FUND	05/03/2011	09/21/2012	30,528.00	27,243.00	3,285.00
4144.966 JPMORGAN SHORT DU FUND	09/10/2009	09/21/2012	45,678.00	44,931.00	747.00
838.231 JPMORGAN MARKET EX INDEX FUND	VAR	09/21/2012	9,338.00	6,946.00	2,392.00
3789.223 PAYDEN HIGH INCOM	VAR	09/21/2012	27,851.00	25,285.00	2,566.00
347. POWERSHARES DB COMMOD TRACKING FUND	06/15/2010	09/21/2012	9,908.00	6,586.00	3,322.00
3542.807 T ROWE PRICE OVER FUND	02/09/2011	09/21/2012	29,689.00	30,964.00	-1,275.00
40. SPDR GOLD TRUST	04/15/2010	09/21/2012	6,878.00	4,533.00	2,345.00
980.742 VICTORY PORTFOLIOS	VAR	09/21/2012	16,506.00	13,738.00	2,768.00
1602.987 EATON VANCE MUT F	03/03/2010	09/24/2012	14,571.00	13,962.00	609.00
1265.132 JPM TR I MLT SC I SEL	06/16/2011	09/24/2012	12,892.00	12,727.00	165.00
40000. GS CONT BUFF EQ SPX	09/09/2011	09/26/2012	48,000.00	39,600.00	8,400.00
50. SPDR GOLD TRUST	04/15/2010	09/28/2012	8,601.00	5,666.00	2,935.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 47,133.00

FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	Project Title	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT AND PURPOSE OF GRANT	Payment Amount
Baylor Health Care System Foundation 3600 Gaston Avenue, Suite 100 Dallas, TX 75246-1800	Child Life Services for Pallative Care at Baylor Health Care System	NONE, PUBLIC, GENERAL	$70,000 00
Big Brothers Big Sisters of North Texas 450 E John Carpenter Freeway Irving, TX 75062	Carry on effective service to children in Fort Worth who have incarcerated parents and/or family members	NONE, PUBLIC, GENERAL	$5,000 00
Bluebonnett CASA P O Box 130 Mason, TX 76856	Operational Support	NONE, PUBLIC, GENERAL	$5,000 00
Brady Fire Department 216 West Commerce Street Brady, TX 76825	3 Self Contained Breathing Apparatus Units (SCBA)	NONE, PUBLIC, GENERAL	$10,796 00
Casa Care, Inc P O Box 56 Brady, TX 76825	Operating Expenses, Rugs and New Outdoor Equipment	NONE, PUBLIC, GENERAL	$20,000 00
City of Brady fbo McCulloch County Junior Livestock Show and Sale Committee Rt 1, Box 137 Brady, TX 76825	Operating Expenses and Renovation Costs	NONE, PUBLIC, GENERAL	$30,269 00
Family Shelter of McCulloch County, Inc P O Box 310 Brady, TX 76825	Free Counseling Services, Capital Funds for Building Improvements, Diapers, Formula, Food and Bus Fare for Clients and Utility or Rent Deposits for The Haven	NONE, PUBLIC, GENERAL	$10,000 00
Fellowship of Christian Athletes 1907 Ascension Blvd , Suite 300 Arlington, TX 76006	Charitable Contribution	NONE, PUBLIC, GENERAL	$10,000 00

First United Methodist Church 500 West Victoria Street P O Box 1030 Open Hearts Preschool Brady, TX 76825	Capital Improvements	NONE, PUBLIC, GENERAL	$7,140 00
First United Methodist Church 500 West Victoria Street P O. Box 1030 Open Hearts Preschool Brady, TX 76825	Open Hearts Preschool Program stove, cabinets, 12 computers, intercom system and picnic tables	NONE, PUBLIC, GENERAL	$15,000 00
Forever Foundation for Texas Wildlife Inc dba Texas Wildlife 2800 NE Loop 410, Suite 105 San Antonio, TX 78218	Texas Youth Hunting Program	NONE, PUBLIC, GENERAL	$15,000 00
Forever Foundation for Texas Wildlife Inc dba Texas Wildlife 2800 NE Loop 410, Suite 105 San Antonio, TX 78218	Support the Texas Youth Hunting Program	NONE, PUBLIC, GENERAL	$5,000 00
Happy Hill Farm Childrens Home, Inc 3846 North Hwy 144 Granbury, TX 76048	Purchase Additional Desktop Computers, Laptops, Projectors, Modems and Software	NONE, PUBLIC, GENERAL	$5,000 00
Heart of Texas Historical Museum 1904 S Bridge St , Suite B P O Box 1368 Brady, TX 76825	Outdoor Lighting	NONE, PUBLIC, GENERAL	$3,000 00
Heart of Texas Memorial Hospital 2008 Nine Road Brady, TX 76825	Capital Equipment Campaign	NONE, PUBLIC, GENERAL	$33,500 00
Lohn Valley Improvement Association P O Box 183 Lohn, TX 76852	Air Conditioning Unit	NONE, PUBLIC, GENERAL	$2,405 00
Lohn Volunteer Fire Department, Inc P O Box 248 Lohn, TX 76852	New Pump and Motor, Hoses, Nozzles and Fire Equipment	NONE, PUBLIC, GENERAL	$10,746 00
McCulloch County fbo McCulloch County Conservation Association P O Box 991 Brady, TX 77025	Toward Expenses for Animal Control Representatives	NONE, PUBLIC, GENERAL	$7,500 00

McCulloch County 4-H Rifle Club 114 West Main Brady, TX 76825	Equipment Needed to Host a Silhouette Shoot in McCulloch County During the Spring of 2013	NONE, PUBLIC, GENERAL	$7,815 00
McCulloch County AgriLife Extension Council P O Box 118 Voca, TX 76887	McCulloch Youth 4-H Livestock Judging, Meats Judging and Livestock Exhibition Programs	NONE; PUBLIC, GENERAL	$10,000 00
McCulloch County Helping Hands P O Box 1144 906 E 11th Brady, TX 76825	Purchase Sink, Ice Maker, Add Electricity to Clothing Storage Building, Metal Shelves, Meal Supplies and Food, Toys, Microwave, Clothes Dryer	NONE, PUBLIC, GENERAL	$8,200 00
Melvin Volunteer Fire Department, Inc P O Box 874 Melvin, TX 76858	Capital Improvements	NONE, PUBLIC, GENERAL	$5,000 00
Richards Memorial Library Association, Inc 1106 S Blackburn Brady, TX 76825	Chilton Mechanical Service Manual Subscription, Program Support and Materials for Youth and Teens, Overdrive Online SUbscription, Central TX Library System membership and Paving of Parking Lot	NONE, PUBLIC, GENERAL	$5,530 00
Rochelle Study Club P O Box 192 Rochelle, TX 76872	Repaint Historic Building's Exterior	NONE, PUBLIC, GENERAL	$5,000 00
Rochelle Volunteer Fire Department P O Box 1 Rochelle, TX 76872	New Radios and Two Headsets to Outfit One Truck with New Radio Equipment	NONE, PUBLIC, GENERAL	$4,800 00
Southwestern Baptist Theological Seminary Development Foundation P O Box 22500 Fort Worth, TX 76122	G Rollie White Memorial Scholarship Fund	NONE, PUBLIC, GENERAL	$5,000 00

St Stephen's Episcopal School 6500 St Stephen's Drive Austin, TX 78746	New Dormitory and Faculty Residential Complex	NONE, PUBLIC, GENERAL	$40,000 00
St Stephen's Episcopal School 6500 St Stephen's Drive Austin, TX 78746	West Texas Project Field Expeditions	NONE, PUBLIC, GENERAL	$28,000 00
Texas A&M Foundation 401 George Bush Drive College Station, TX 77840-2811	Fund Five Scholarships for Four Years at $2,500 each to be known as G Rollie White Trust Foundation Excellence Awards	NONE, PUBLIC, GENERAL	$10,000 00
Texas A&M Foundation Texas A&M University System 200 Technology Way, Suite 2043 College Station, TX 77845-3424	Chancellor's Century Council	NONE, PUBLIC, GENERAL	$2,500 00
Texas A&M University College of Agriculture Development Council 600 John Kimbrough Blvd, Suite 510 College Station, TX 77843-2142	College of Agriculture Development Council for the 2012 year	NONE, PUBLIC, GENERAL	$2,000 00
Texas and Southwestern Cattle Raisers Foundation 1600 Gendy Street Fort Worth, TX 76107	Cattle Raisers Museum	NONE, PUBLIC, GENERAL	$50,000 00
Texas Baptist Men, Inc 5351 Catron Dallas, TX 75227-2038	Provide the Costs Associated with Training, Travel and Expenses for Staffers	NONE, PUBLIC, GENERAL	$20,000 00
The College of Agricultural Sciences and Natural Resources at Texas Tech University 3601 4th Street MS 6238 Lubbock, TX 79409	William L and Diane Jones Scholarship Endowment for Students on the TTU Livestock Judging Team	NONE, PUBLIC, GENERAL	$25,000 00
The Texas A&M University 475 Short Street MS 1400 College Station, TX 77840-2811	Distribution Pro Rata Share for the Student Loan Fund	NONE, PUBLIC, GENERAL	$106,381 67

The University of Texas at Austin Lady Bird Johnson Wildflower Center 4801 LaCrosse Avenue Austin, TX 78739-1702	Support the continuation of the research project at current levels plus increased education about effective land management techniques through our website and a conference presentation	NONE, PUBLIC, GENERAL	$26,000 00
University of Texas School of Law William Wayne Justice Center for Public Interest Law Austin, TX 78711	G Rollie White Post-Graduate Fellowships in Public Interest Law, G Rollie White Conference Fund and G Rollie White Pro Bono Service Trips	NONE, PUBLIC, GENERAL	$15,000 00
		TOTAL	$641,582 67

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

G. R. WHITE TRUST ACCT. R76999003
For the Period 7/1/12 to 9/30/12

Fiduciary Account

J.P. Morgan Team		
Jane Schoomaker	Banker	817/884-5147
Larry Bothe	T & E Officer	817/884-4022
Deborah Ottinger	T & E Administrator	214/965-2914
Erik Clark	Client Service Team	877/576-2446
Paulomi Patel	Client Service Team	
Online access	**www.jpmorganonline.com**	

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Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s).

Client News

Please note that a change will be made to how interest is calculated on uninvested cash balances and new cash deposits in your Asset Account if they are transferred automatically to the Deposit Sweep that is described in the Asset Account Agreement Effective on or about **November 16th,** the Deposit Sweep interest calculation will be based on the daily balance method, as described below

The *Combined Terms and Conditions* have been modified to reflect this change Unless otherwise indicated below, all other terms and conditions of the various account agreements still apply. Please contact your J.P Morgan team if you have questions about this change

The Second Paragraph of Section 1 of the Asset Account Agreement shall be replaced as follows:

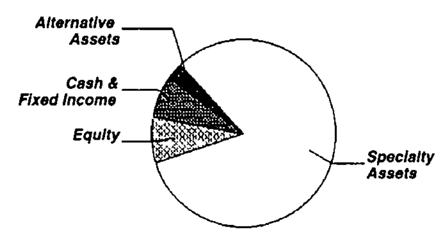
Interest will be compounded, calculated daily using the daily balance method, and credited to your Account on the first day of the month. The daily balance method applies the daily periodic rate to the principal in the account each day Interest will begin to accrue on the first business day that funds are swept into the Account Interest is computed on a 365-day basis We pay interest only in whole cents. Therefore, at the end of each interest payment period, any fractional amount of interest less then half of one cent will be rounded down and any fractional amount of interest equal to half of one cent or more will be rounded up to the next whole cent

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,103,220 83	858,990 61	(244,230 22)	7,148 61	8%
Alternative Assets	230,263 74	276,953 93	46,690 19	3,761 52	3%
Cash & Fixed Income	1,016,741 47	1,010,835 64	(5,905 83)	20,246 67	7%
Specialty Assets	19,237,993 50	19,237,993 50	0 00		82%
Market Value	**$21,588,219.54**	**$21,384,773.68**	**($203,445.86)**	**$31,156.80**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	228,686 42	9,265 69	(219,420 73)
Accruals	2,275 21	2,253 60	(21 61)
Market Value	**$230,961.63**	**$11,519.29**	**($219,442.34)**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**21,588,219.54**	**0.00**	**228,686.42**	**0.00**
Additions	100,625 00	113,625 00	374,565 00	403,239 36
Withdrawals & Fees	(391,882 55)	(486,454 21)	(724,976 53)	(1,040,754 28)
Net Additions/Withdrawals	**($291,257.55)**	**($372,829.21)**	**($350,411.53)**	**($637,514.92)**
Income	259 55	944 54	130,990 80	646,470 11
Change In Investment Value	87,552 14	21,756,658 35		310 50
Ending Market Value	**$21,384,773.68**	**$21,384,773.68**	**$9,265.69**	**$9,265.69**
Accruals	--	--	2,253 60	2,253 60
Market Value with Accruals	**--**	**--**	**$11,519.29**	**$11,519.29**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	7,139 02	45,028 18
Interest Income	31 22	100 19
Original Issue Discount	259 55	944 54
Taxable Income	**$7,429.79**	**$46,072.91**
Specialty Asset Income	123,820.56	601,341 74
Other Income & Receipts	**$123,820.56**	**$601,341.74**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		6,171 57
ST Realized Gain/Loss	10,297 85	(11,561 46)
LT Realized Gain/Loss	45,098 74	45,969 65
Realized Gain/Loss	**$55,396.59**	**$40,579.76**

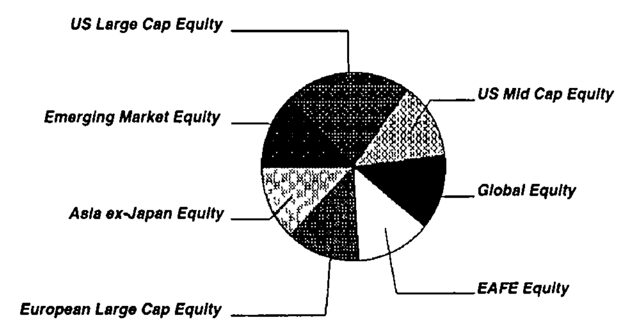
	To-Date Value
Unrealized Gain/Loss	**$140,560.67**

Cost Summary	Cost
Equity	752,422 43
Cash & Fixed Income	994,805 76
Total	**$1,747,228.19**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	541,791 34	365,235 71	(176,555 63)	2%
US Mid Cap Equity	125,114 06	92,520 19	(32,593 87)	1%
EAFE Equity	205,405 24	190,711.55	(14,693.69)	1%
European Large Cap Equity	0.00	23,845.25	23,845 25	1%
Asia ex-Japan Equity	121,660 74	92,412 61	(29,248 13)	1%
Emerging Market Equity	56,568 52	37,316 81	(19,251 71)	1%
Global Equity	52,680 93	56,948.49	4,267.56	1%
Total Value	**$1,103,220.83**	**$858,990.61**	**($244,230.22)**	**8%**

Asset Categories



Equity as a percentage of your portfolio - 8 %

Market Value/Cost	Current Period Value
Market Value	858,990 61
Tax Cost	752,422 43
Unrealized Gain/Loss	106,568 18
Estimated Annual Income	7,148 61
Accrued Dividends	315 38
Yield	0.83%

Note: **P** indicates position adjusted for Pending Trade Activity.

Equity Detail

		Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
	US Large Cap Equity							
	AMERICAN CENTURY EQUITY INCOME FUND (FUND 123) 025076-10-0 TWEI X	7 97	4,528 427	36,091.56	27,985 68	8,105 88	928 32	2 57%
	CS CONT BUFF EQ SPX 04/04/13 80% CONTIN BARRIER- 7 25%CPN 15% CAP INITIAL LEVEL-03/16/12 SPX 1404 17 22546T-PJ-4	105 34	40,000 000	42,136 00	39,600 00	2,536 00		
	HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	32 58	1,087 910	35,444 11	32,430 59	3,013.52	677.76	1 91%
	HSBC MARKET PLUS SPX 02/19/13 80% CONTIN BARRIER- 0%CPN ,UNCAPPED INITIAL LEVEL-08/11/11 SPX.1172 64 4042K1-MG-5	120 46	45,000 000	54,207 00	44,437 50	9,769 50		
	JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	24 65	1,454 860	35,862 30	32,457 93	3,404 37	7 27	0 02%
	JPM TAX AWARE EQUITY FD - SEL 48121L-57-7 JPES X	19.86	3,573 381	70,967 35	51,957.05	19,010 30	807 58 211 97	1 14%
P	**NEUBERGER BERMAN MULTI CAP** OPPORTUNITIES FUND 64122Q-30-9 NMUL	10 97	1,961 177	21,514 11	21,514 11		39 22	0 18%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	143 97	108 000	15,548 76	11,911.59	3,637.17	308.01 84 18	1 98%
VICTORY PORTFOLIOS DIVRS STK CL I 92646A-85-6 VDSI X	16.53	3,234 393	53,464 52	43,858 37	9,606 15	614 53	1.15%
Total US Large Cap Equity			**$365,235.71**	**$306,152.82**	**$59,082.89**	**$3,382.69** **$296.15**	**0.93%**
US Mid Cap Equity							
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	98 68	350 000	34,538 00	23,873.16	10,664 84	429 45	1.24%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 92	1,632.289	17,824.60	13,109 59	4,715 01	155 06 19.23	0.87%
JPM TR I MIDCAP CORE - SEL 48121L-75-9 JMRS X	17.78	2,258 582	40,157 59	36,385 75	3,771.84	88.08	0.22%
Total US Mid Cap Equity			**$92,520.19**	**$73,368.50**	**$19,151.69**	**$672.59** **$19.23**	**0.73%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
EAFE Equity							
GS BREN EAFE 05/30/13 10%BUFFER-2 XLEV- 9 55%CAP 19.1%MAXRTRN INITIAL LEVEL-05/11/12 SX5E·2254 54 UKX 5575 52 TPX·758 38 38143U-3X-7	104.98	25,000 000	26,244 25	24,750 00	1,494 25		
HSBC BREN EAFE 07/03/13 10%BUFFER- 11.4%CAP 22 8%MAXRTRN INITIAL LEVEL-06/15/12 SX5E·2181 23 UKX 5478 81 TPX·726 57 4042K1-T4-5	108 59 9/26/12	25,000 000	27,147 50	24,750 00	2,397 50		
HSBC BREN EAFE 03/06/13 10%BUFFER-2 XLEV- 9.5%CAP 19% MAXRTN INITIAL LEVEL-02/17/12· SX5E 2520 31 UKX.5905.07 TPX 810.45 4042K1-XT-5	99 28	25,000 000	24,820 00	24,750 00	70 00		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	53 00	250 000	13,250 00	13,236.92	13 08	429.50	3 24%
IVY GLOBAL NATURAL RESOURCE-I 465899-50-8 IGNI X	17 27	1,613 684	27,868 32	33,855 10	(5,986 78)		
T. ROWE PRICE OVERSEAS STOCK FUND 77956H-75-7 TROS X	8.18	8,726.342	71,381 48	70,066 59	1,314.89	1,483 47	2 08%
Total EAFE Equity			**$190,711.55**	**$191,408.61**	**($697.06)**	**$1,912.97**	**1.00%**

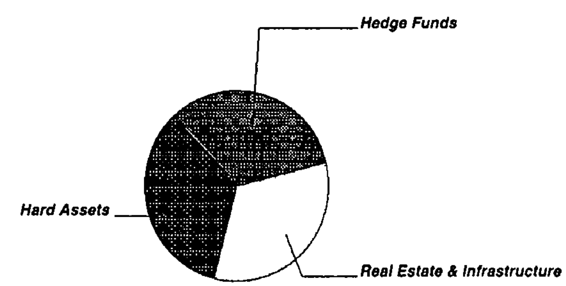
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E·2594 56 2515A1-LR-0	95.38	25,000 000	23,845 25	24,687.50	(842 25)		
Asia ex-Japan Equity							
ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	11 66	3,122 911	36,413 14	29,605.19	6,807 95	718 26	1 97%
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	23.48	2,384 986	55,999 47	44,508 05	11,491 42	362.51	0 65%
Total Asia ex-Japan Equity			**$92,412.61**	**$74,113.24**	**$18,299.37**	**$1,080.77**	**1.17%**
Emerging Market Equity							
CS BREN EEM 12/05/12 10%BUFFER-2 XLEV- 11 05%CAP 22 1%MAXRTRN INITIAL LEVEL-11/18/11 EEM 38.54 22546T-HC-8	111 82	25,000 000	27,955 00	24,750 00	3,205 00		
VIRTUS INSIGHT TR VIRTUS EMRG FD I 92828T-88-9 HIEM X	9 87	948.512	9,361 81	8,441 76	920.05	99 59	1.06%
Total Emerging Market Equity			**$37,316.81**	**$33,191.76**	**$4,125.05**	**$99.59**	**0.27%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
Global Equity							
BNP DELTA ONE MSCI WORLD TR 6/19/13 100%A F, UNCAPPED INITIAL LEVEL-6/1/12 NDDUWI 2912 555 05567L-5M-5	114 45	25,000 000	28,612 49	24,750 00	3,862 49		
DB DELTA ONE MSCI WORLD TR 6/19/13 100%A.F, UNCAPPED INITIAL LEVEL-6/1/12 NDDUWI 2912 555 2515A1-K7-5	113 34	25,000.000	28,336 00	24,750 00	3,586 00		
Total Global Equity			**$56,948.49**	**$49,500.00**	**$7,448.49**	**$0.00**	**0.00%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	142,807 11	163,887 65	21,080 54	1%
Real Estate & Infrastructure	28,400 78	27,965 28	(435 50)	1%
Hard Assets	59,055.85	85,101 00	26,045 15	1%
Total Value	**$230,263.74**	**$276,953.93**	**$46,690.19**	**3%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 3 %

Note: **P** indicates position adjusted for Pending Trade Activity.

Alternative Assets Detail

		Price	Quantity	Estimated Value	Cost
	Hedge Funds				
P	**AIM INVT FDS** BAL RISK ALL Y 00141V-69-7 ABRY	13.16	2,779.179	36,574.00	36,573.99
	ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	13 05	2,771 104	36,162 91	36,148 63
	EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 96	3,677 058	36,623 50	36,727 10
	GATEWAY FUND - Y 367829-88-4 GTEY X	27.51	1,317.348	36,240.24	34,372 23
P	**HSBC FDS** TOTAL RETURN I 40428X-15-6 HTRI	10 30	1,775 437	18,287 00	18,287 00
	Total Hedge Funds			**$163,887.65**	**$162,108.95**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div.	Yield
Real Estate & Infrastructure						
JPM US REAL ESTATE FD - SEL FUND 3037 4812C0-61-3 SUIE X	1,555.36	24,170 21		27,965 28	581 70 179 57	2 08%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J.P. Morgan representative
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC BRENT CBEN 08/07/13 LNKD TO CO1 80% BARRIER, 12.50% CPN, 12 50% CAP 7/27/12, INITIAL STRIKE 106 47 06741T-DD-6	100 71	25,000.000	25,177 50	24,750.00

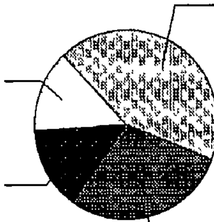
Hard Assets

		Price	Quantity	Estimated Value	Cost
P	**BARC PARTICIPATING GOLD NOTE** 10/09/13 LNKD TO GOLDLNPM 85%BARRIER, 17 50%MAXRTN, UNCAPPED 9/28/12; INITIAL STRIKE 1776 00 06741T-HL-4	99.00	20,000 000	19,800 00	19,800 00
	POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	28 68	500.000	14,340 00	11,163 05
P	**SPDR GOLD TRUST** 78463V-10-7 GLD	171 89	150 000	25,783 50	16,999 11
	Total Hard Assets			**$85,101.00**	**$72,712.16**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	163,489 65	323,777 30	160,287.65	2%
US Fixed Income	759,601 47	629,971.22	(129,630 25)	3%
Complementary Structured Strategies	38,438 00	38,910 00	472 00	1%
Foreign Exchange & Non-USD Fixed Income	55,212.35	18,177.12	(37,035 23)	1%
Total Value	**$1,016,741.47**	**$1,010,835.64**	**($5,905.83)**	**7%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 7 %

Market Value/Cost	Current Period Value
Market Value	1,010,835 64
Tax Cost	994,805 76
Unrealized Gain/Loss	16,029 88
Estimated Annual Income	20,246 67
Accrued Interest	1,612 86
Yield	2.00%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	971,925 64	98%
6-12 months[1]	19,094 00	1%
1-5 years[1]	19,816 00	1%
Total Value	**$1,010,835.64**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	323,777 30	28%
International Bonds	36,358 85	3%
Mutual Funds	611,789 49	66%
Complementary Structure	38,910 00	3%
Total Value	**$1,010,835.64**	**100%**

Note: **P** indicates position adjusted for Pending Trade Activity **O** - Bonds purchased at a discount show accretion.
[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	447,709 78	447,709 78	447,709 78		134 31	0 03% [1]
COST OF PENDING PURCHASES	1 00	(132,533 95)	(132,533.95)	(132,533 95)			
PROCEEDS FROM PENDING SALES	1 00	8,601.47	8,601 47	8,601.47			
Total Cash			**$323,777.30**	**$323,777.30**	**$0.00**	**$134.31**	**0.04%**
US Fixed Income							
P **JPM STR INC OPP FD** FUND 3844 4812A4-35-1	11.74	3,097 01	36,358 85	36,358 85		1,288 35	3 54%
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	11 10	5,180.41	57,502 51	55,119.52	2,382 99	3,325 82 734 48	5 78%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.40	2,101 39	23,955 86	23,514 56	441.30	1,494 08 111 65	6 24%
EATON VANCE FLOATING RATE I 277911-49-1	9 09	3,630 04	32,997 04	31,617 62	1,379.42	1,433.86 194 50	4.35%
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	11.02	24,717 33	272,384 93	267,778 84	4,606.09	3,831 18 222 46	1.41%

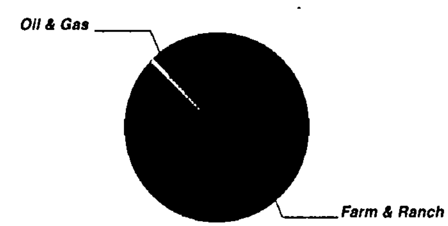
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
JPM TR I MLT SC INCM SL 48121A-29-0	10.18	3,564 08	36,282 35	35,769.69	512 66	1,504.04 24 95	4.15%
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10 84	3,354 43	36,361 99	35,493 54	868 45	794 99 33 54	2 19%
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 93	8,033 67	71,740 67	70,731.19	1,009 48	3,583 01 291 28	4.99%
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10 46	5,964 34	62,387 02	56,961.90	5,425 12	2,349 95	3 77%
Total US Fixed Income			**$629,971.22**	**$613,345.71**	**$16,625.51**	**$19,605.28** **$1,612.86**	**3.11%**
Complementary Structured Strategies							
O **BARC 93% PPN CURRENCY BASKET 9/13/13** LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 06738K-UP-4	95 47	20,000 00	19,094.00	20,166 64 19,700 00	(1,072 64)		
O **BARC 95% PP CMIT BASKET 11/21/13** LNKED TO CNY MXN IDR & TRY 216% UPSIDE LEV, UNCAPPED 11/18/11 06738K-ZM-6	99 08	20,000 00	19,816 00	20,197 63 19,700 00	(381 63)		
Total Complementary Structured Strategies			**$38,910.00**	**$40,364.27** **$39,400.00**	**($1,454.27)**	**$0.00**	**0.00%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 22	1,620 06	18,177.12	17,318 48	858 64	507.08	2 79%

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Oil & Gas	71 00	71 00	0 00	1%
Farm & Ranch	19,237,922.50	19,237,922 50	0 00	81%
Total Value	**$19,237,993.50**	**$19,237,993.50**	**$0.00**	**82%**

Asset Categories



Specialty Assets as a percentage of your portfolio - 82 %

Specialty Assets Detail

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
.015625 MI 325.5 ACS N/2 SEC 4, BLK 35, T2N, T&P RY CO SVY AND 488 2 ACS NW/4 & S/2 SEC 10, MINERAL INTEREST Bearer 997731-19-3	1 00 1 00						
.01953125 MI IN 162.8333 ACS, NW/4 SEC 10, BLK 35, T2N, T&P RR CO SVY MARTIN CO TX MINERAL INTEREST Bearer 997719-88-4	1.00 1 00	121 69	(5 97)		115.72	(33.46)	82 26
440027429 PURDIE BROWN 10 #1 T2N, T&P RR SVY MARTIN CO, TX		121 69	(5 97)		115.72	(33.46)	82.26
.3226563 MI 200 ACS SW/4 NW/4, NW/4 SE/4, NE/4 SW/4, SEC 43, BLK 194, G C & S F RR CO SVY, MINERAL INTEREST Bearer 997704-93-3	1 00 1 00						

	Estimated Value Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
.4147 MI SEC 54, BLK Z, CCSD & RGNG SVY, PECOS CO TX MINERAL INTEREST Bearer 997720-40-1	1 00 1 00						
.4147 MI, N/2 SEC 2, BLK 207, TC RY CO SVY, PECOS CO TX MINERAL INTEREST Bearer 997722-78-2	1 00 1 00						
.71587 MI 640 ACS: ALL SVY NO 70, CERT NO. 894, A-732 IN MCCULLOCH CO; A-1408 IN MINERAL INTEREST Bearer 997731-71-8	1 00 1 00						
ALL OF SECTIONS 60 & 81 & NW/4 OF SECTION 55, BLOCK 194, GC&SF RR CO SURVEY, PECOS CO, TX MINERAL INTEREST Bearer 997723-96-1	1.00 1.00						
ALL OF SEC 33, BLK Z PECOS TX GC&SF R CO - PECOS, TEXAS MINERAL INTEREST Bearer 997733-63-1	1 00 1.00	42,000 00			42,000 00	(11,550 00)	30,450 00

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
997733631 ALL OF SEC 33, BLK Z PECOS		42,000 00			42,000 00	(11,550.00)	30,450.00
ALL SEC. 75 & SEC. 76, G.R. WHITE SURVEY, MENARD & MCCULLOCH COUNTIES TEXAS MINERAL INTEREST Bearer 997723-93-0	1 00 1 00						
BEE COUNTY, TEXAS MINERAL INTEREST 350 0 ACRES, SOUTHERN PART OF MOST NORTHERN JOHN PACE SURVEY, A-247 PATENT NO. 412 MINERAL INTEREST Bearer 997724-27-5	1 00 1 00						
440002154 LARRY D. WATKINS #1 2850' FSWL & 13S0' FSEL, J PACE SURV , A-247							
4400699 J. M. FREELAND LEASE (SLICK OIL UNIT) 350 AC. OUT OF THE JOHN PACE SURV.,							
BROWN COUNTY, TX 1/4 MI NO EXECUTIVE RIGHTS IN 86.36 ACS OUT OF THE J L SCOTT SVY 4 ABST 1582 MINERAL INTEREST Bearer 997723-57-5	1.00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
CONCHO COUNTY, TEXAS 2188.0 ACRES LESS 335 46 ACRES, NEAR EDEN TEXAS MINERAL INTEREST Bearer 997722-19-0	1 00 1 00						
CONCHO & MCCULLOCH COUNTIES, TEXAS 2413 78 ACRES, FOUR PARCELS OF LAND IN CONCHO COUNTY & SEVEN PARCELS OF LAND IN MCCULLOCH COUNTY, VARIOUS MINERAL INTEREST Bearer 997722-36-1	1 00 1 00	74 71	(2 75)	(38 37)	33 59	(20 54)	13 05
440002060 MIKESKA STOCK FARMS #1 160 ACRES BEING PART OF THE H J BACON SURVEY, A-1141, CONCHO COUNTY							
4401789 LUCERO OIL & GAS - HALL RA 61 09 ACRES OUT OF SURV 1998, H H GRAMAN SURV , A-304, CONCHO							
4417422 SHELTON #1 320 ACS. COMPRISED OF 233.07 ACS OUT OF FANNIE PLANTS SURV 2,							
4417852 ALEXANDER LEASE 1136 4 AC. COVERING 3 TRACTS OUT OF THE EAST PART OF FANNIE PLANTS		74 71	(2 75)	(38 37)	33 59	(20 54)	13 05
4419095 LEA-DANIEL UNIT 1 ALL OF SURV. 145, BLK 72, T&NO RY CO. SURV , A-900 CONTAINING 657 68							
Total Value		**$74.71**	**($2.75)**	**($38.37)**	**$33.59**	**($20.54)**	**$13.05**

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
CONCHO COUNTY, TEXAS 341.0 ACRES C STARTZ SURVEY 278 MINERAL INTEREST Bearer 997724-17-1	1 00 1 00						
E/2 OF JAA RILEY SVY#39 A#1912 J A A RILEY SURVEY 1912 MCCULLOCH, TEXAS MINERAL INTEREST Bearer 997733-13-5	1 00 1 00						
HOWARD & MARTIN COUNTIES, TEXAS 640.40 ACRES, ALL SECTION 23, BLOCK 35, T-1-S, T & P R R CO SURVEY, A-117 MINERAL INTEREST Bearer 997723-84-0	1 00 1 00						
MARTIN COUNTY TEXAS SECTIONS 27, 28 & 29, BLOCK 35, T-1-S, T&P R R. CO SURVEY MINERAL INTEREST Bearer 997722-36-9	1.00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
MARTIN & HOWARD COUNTIES, TX, 2725 95 ACRES. E/2 SEC 20, SE/4 SEC 21. SEC 22, SEC 23, MINERAL INTEREST Bearer 997723-34-5	1 00 1 00	6,954 43	(364 21)	(3 75)	6,586.47	(1,912 48)	4,673.99
530003929 HOOPSNAKE 28 #1 MARTIN, TEXAS		2,377 93	(124 29)	(3.75)	2,249 89	(653 93)	1,595 96
530003931 HOOPSNAKE 28 #2 MARTIN, TEXAS		3,927.44	(210 00)		3,717 44	(1,080.05)	2,637 39
530003932 HOOPSNAKE 23 #1 MARTIN, TEXAS		649.06	(29 92)		619.14	(178.50)	440 64
530004439 HOOPSNAKE 28 #3 SECTION 28 BLK 35 T1S T&P RR C 0 MARTIN, TEXAS							
Total Value		**$6,954.43**	**($364.21)**	**($3.75)**	**$6,586.47**	**($1,912.48)**	**$4,673.99**
MARTIN COUNTY, TEXAS 163.53 ACRES SW/4 SECTION 4, BLOCK 35, T-2-N, T. & P. R R COMPANY SURVEY. MINERAL INTEREST Bearer 997724-15-9	1 00 1.00						
MCCULLOCH COUNTY, TEXAS NE/4 SEC. 2207,FISHER & MILLER SUR, SEC 1394 G SHERRER SUR , A-1211; NE/4 & W/2 SEC 20 & SW/4, NW/4 & E/2 SEC 80, MINERAL INTEREST Bearer 997724-08-8	1 00 1 00	7,521 39	(346 78)		7,174 61	(2,068 39)	5,106 22

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
4415253 WHITE ESTATE A & B-1 1631 34 AC. OF LAND, MORE OR LESS, LOCATED IN MCCULLOCH COUNTY, TX,		7,521 39	(346.78)		7,174 61	(2,068 39)	5,106 22
MCCULLOCH COUNTY, TEXAS 1475.7 ACS N/2 & SW/4 G.&B.N. CO. SUR. #40, A- 437, N/2 & S/2 A.L. HAGERLUND SUR # 70, BLOCK D, G.H.&S.A RY CO,A-1761 MINERAL INTEREST Bearer 997724-17-0	1.00 1 00						
MCCULLOCH COUNTY, TEXAS 160.0 ACRS NE/4 SECTION 2205, IN FORM OF SQUARE, FISHER & MILLER SURVEY, A-270 MINERAL INTEREST Bearer 997724-22-8	1 00 1.00						
MCCULLOCH COUNTY, TEXAS 516.0 ACRS 356 ACRES. ALL SECTION 81, H &T C RAILROAD COMPANY SURVEY, A-731, ALL G R WHITE SVY A-2253 MINERAL INTEREST Bearer 997724-23-1	1.00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
MCCULLOCH COUNTY, TEXAS 640.0 ACRES ALL OF H &T.C R R CO. SURVEY NO 63 1/2, A-635 & ALL OF JAMES FORD SURVEY NO 64 1/2, A-1944 MINERAL INTEREST Bearer 997724-23-8	1.00 1 00						
MCCULLOCH COUNTY, TEXAS 720.0 ACRES E/2 SECTION 69, G R WHITE SURVEY, A-2253, W/2 W/2 & N/2 E/480 0 ACRES J A A. RILEY SURVEY NO 39, A-1912 MINERAL INTEREST Bearer 997724-23-9	1 00 1.00						
MCCULLOCH COUNTY, TEXAS 1580.0 ACRS TR 1 F SIEGMANN SUR 184/185, A- 1293/1294, FISHER & MILLER SUR 2205 A-270;TR 2 FRIEDRICH TEGG SUR 183, MINERAL INTEREST Bearer 997724-26-8	1 00 1.00						
4419081 WHITE EST & WHITE EST 7 ALL OF NW/4 SEC 2207, FISHER & MILLER SURVEY, A-274, CERT. 76,							
MCCULLOCH COUNTY, TEXAS 100% M.I. 160 0 ACRES, SW/4 GLENN & COMFORT SURVEY NO. 66, A-1752 MINERAL INTEREST Bearer 997724-27-0	1 00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
MCCULLOCH COUNTY, TEXAS 497.10 ACRS 333 4 AC· W/2 A PERL SURS 212 & 213 A-1117/1118, 160 AC NW/4 GLENN & COMFORT SUR 66 A-1752, SURVS C WAR MINERAL INTEREST Bearer 997724-27-1	1.00 1 00						
MCCULLOCH COUNTY, TEXAS 1,333.0 ACRES, ALL OF SECTION 12, MESHACK CUMMINGS SURVEY, A-173 MINERAL INTEREST Bearer 997724-27-2	1 00 1 00						
MCCULLOCH COUNTY, TEXAS 320.0 ACRS E/2 F SIEGMANN SURVEY NO 185, A-1293 & EASTERNMOST 160 0 ACRES F SIEGMANN SURVEY NO 184, A-1294 MINERAL INTEREST Bearer 997724-27-3	1 00 1 00						
MCCULLOCH COUNTY, TEXAS 468.9 ACRS ALL OF F. TEGGE SURVEY NO. 182, A-1358 & ALL OF G. R. WHITE SURVEY NO 1 1/2, A-2287 MINERAL INTEREST Bearer 997724-27-4	1 00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
MCCULLOCH COUNTY, TEXAS 640 0 ACRES, ALL OF JOHN H. GIBSON SURVEY NO. 1, A-468, CERTIFICATE NO. 150 MINERAL INTEREST Bearer 997724-27-6	1 00 1 00						
MCCULLOCH COUNTY, TEXAS 1220.35 ACS ALL H &T.C R R CO SURVEY #65, A-636, ALL J MUELLER SURVEY #176, A-1018 & ALL J. MUELLER SURVEY #177, MINERAL INTEREST Bearer 997724-28-4	1.00 1 00						
MCCULLOCH COUNTY, TEXAS 640.0 ACRES 320 ACS. E/2 AUGUST PERL SURVEYS NOS 212 & 213, A-1117/1118, C-640, 320 ACS: E/2 GLENN & COMFORT SURVEY MINERAL INTEREST Bearer 997724-28-6	1 00 1 00						
MCCULLOCH & MENARD COUNTIES, TEXAS 320 ACS N/2 SUR 72, I&GN RR CO SUR A-773 & A-1254, 160 ACS SE/4 SUR 82, H&TC RY CO, A-1762 & A-1253 DES MINERAL INTEREST Bearer 997724-29-3	1 00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
MCCULLOCH COUNTY, TEXAS 833.6 ACS TR 1·SE/160 ACS, G&B N CO. SURV 340 A-437; TR 2 33 6 ACS, ALL G R WHITE SURV #4 1/2, A-2288, TR 3 640 ACS, MINERAL INTEREST Bearer 997724-29-7	1 00 1 00						
MCCULLOCH COUNTY, TEXAS 3,389.7 AC SURV GC&SF RR CO #3 A1656,HEINRICH RICHTER #178 A1133,H&TC RR CO #31 A 617,J FORD #2 A1853,C BOEGEHOLZ 218 MINERAL INTEREST Bearer 997724-29-8	1 00 1 00						
MCCULLOCH COUNTY, TEXAS 960.0 ACRS TR I. 320 ACS, ALL HEINRICH RICHTER SUR #179, A-1134; TR II·320 ACS,ALL FRIEDRICH RINKEL SUR #180, A-1158 & MINERAL INTEREST Bearer 997724-29-9	1 00 1 00						
MCCULLOCH COUNTY, TEXAS 100% M.I. 640 0 ACRES. ALL OF SECTION 224, PETER MAURER SURVEY NO 1033, & ALL OF SECTION 225, PETER MAURER SURVEY MINERAL INTEREST Bearer 997724-31-2	1 00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
MCCULLOCH COUNTY, TEXAS 100% M I 400 0 ACRES, N/2 & N/2 N/2 S/2 H&TC RR CO. SURVEY NO 67, A-637 MINERAL INTEREST Bearer 997724-32-5	1 00 1 00						
MCCULLOCH COUNTY, TEXAS 1/2 M.I. S. W COLTON SURVEY NO 108, A-21; H &T C RR COMPANY SURVEY NOS 107 A-657 & 109, A-658, JOSEPH SOMMER MINERAL INTEREST Bearer 997724-38-2	1 00 1 00						
MENARD & CONCHO COUNTIES, TEXAS 960 ACS, TR1.SW/4 SUR.78 C-782,A- 1034&A-1485,H&TC RY CO ;TR2 ALL SUR 83,C-900,A-421,H&TC RY CO,TR3 NW/4 MINERAL INTEREST Bearer 997724-23-3	1 00 1 00						
MENARD COUNTY, TEXAS 1,200.0 ACRES TR1·SW/4 SUR 72,I&GN RY CO SUR. A- 1254,TR2;SE/4&E/2SW/4 SUR 110,S T. WARD SUR,TR3·ALL SUR 108,S T.WARD A MINERAL INTEREST Bearer 997724-23-5	1.00 1.00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
MI PART OF SEC 767 BLK D JOHN GIBSON SUR YOAKUM CO TX ROYALTY INTEREST Bearer 997720-98-5	1 00 1 00	27,165 51	(1,223 99)		25,941.52	(7,470 52)	18,471.00
4408764 ROBERTS UNIT TR 11 W/2 SEC. 767, BLK. D, JOHN H GIBSON SURV , YOAKUM COUNTY, TX		27,165 51	(1,223 99)		25,941 52	(7,470 52)	18,471.00
PECOS COUNTY, TEXAS 7/16 M.I. SECTIONS 55, 56, 57, 59, 81, 82, 83, 85, 91 & 97, BLOCK 194, GC&SF RY CO SURVEY MINERAL INTEREST Bearer 997722-40-4	1 00 1 00	7,375 94	(340 19)	(0 62)	7,035 13	(2,028 38)	5,006 75
4432149 MCKENZIE 85 NO. 1 E/2 & E/2 W/2 SEC. 85, BLK 194, GC & SF RR CO SURV , PECOS COUNTY,		7,375 94	(340 19)	(0 62)	7,035 13	(2,028 38)	5,006.75
PECOS COUNTY, TEXAS .25 M.I. SECTION 58, BLOCK 194, GC&SF RY. CO. SURVEY & SECTION 6, BLOCK 207, T.C RY CO SURVEY MINERAL INTEREST Bearer 997722-40-5	1 00 1 00	712 96	(36 87)	(18 71)	657 38	(196 06)	461 32
440000662 MCKENZIE STATE "6" 1 Sec. 6, Blk. 207, TC Ry Co Surv , Pecos County, TX		712 96	(36 87)	(18 71)	657.38	(196 06)	461 32

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
PECOS COUNTY, TEXAS 7/16 M.I. ALL OF SECTION 551, GARZA IRRIGATION MANUFACTURING COMPANY SURVEY MINERAL INTEREST Bearer 997722-40-6	1.00 1 00						
PECOS COUNTY, TEXAS PART OF SECTION 52 LYING SOUTH OF OLD SPANISH TRAIL, SEC TR, BLK Z, TC. RY CO SURV , PECOS COUNTY, TX MINERAL INTEREST Bearer 997722-67-8	1 00 1.00						
PECOS COUNTY, TEXAS 1/2 OF 7/16 OF 295/320 M. I. IN THAT PART OF SEC 37 LYING S OF THE OLD SPANISH TRAIL, BLK. Z, TC RY CO. SUR MINERAL INTEREST Bearer 997722-81-7	1 00 1.00	543 46	(25 05)		518 41	(149 45)	368.96
4413773 HUBER "B" #1 NE/4 NE/4 SEC. 37, BLK Z, TC. RR. CO. SURV , PECOS		543 46	(25 05)		518 41	(149 45)	368.96
PECOS COUNTY, TEXAS 1/2 OF 7/16 OF 11/16 M I IN SEC 3, BLK. 207, TC RY CO SUR MINERAL INTEREST Bearer 997722-89-5	1.00 1.00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
PECOS COUNTY, TEXAS 1/2 OF 7/16 OF 4/5 M I. IN SEC. 1, BLK 194, GC & SF RY CO. SUR. MINERAL INTEREST Bearer 997722-89-6	1.00 / 1 00						
PECOS COUNTY, TEXAS 1/2 OF 7/16 OF 59/64 M I IN N/2 SEC 2, BLK 179, TC RY CO. SUR. MINERAL INTEREST Bearer 997723-07-5	1 00 / 1 00						
PECOS COUNTY, TEXAS 1/2 OF 7/16 OF 59/64 M. I. IN E/2, SW/4 & S/2 NW/4 SEC 42, BLK 11, H & GN RY SUR MINERAL INTEREST Bearer 997723-07-6	1 00 / 1 00						
PECOS COUNTY, TEXAS SECTIONS 8, 9, 11, 13, 14, 15, 16, 17 & 49, N/2 MINERAL INTEREST Bearer 997723-12-8	1 00 / 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
PECOS COUNTY, TEXAS 1/2 OF 7/16 OF 1/4 M I. IN N/2 SEC. 3, BLK. 179, MINERAL INTEREST Bearer 997723-45-6	1 00 1 00						
PECOS COUNTY, TEXAS 1/2 OF 7/16 OF 1/4 OF 1/8 R. I. IN SEC. 2, 4, 10, 12, 14, 16, 22 & N/2 SEC 28, BLK 48, T 10, T&P RR CO SUR. MINERAL INTEREST Bearer 997723-57-4	1 00 1 00						
PECOS COUNTY, TEXAS 1/2 OF 7/16 M. I. IN SEC. 26, 27, 38, 39 & 42, BLK Z, TC RY CO SUR MINERAL INTEREST Bearer 997723-63-4	1 00 1 00						
PECOS COUNTY, TEXAS 1/2 OF 7/16 OF 252/320 M. I. IN SEC 42, BLK 194, GC & SF RY CO SUR. MINERAL INTEREST Bearer 997723-68-6	1 00 1 00						

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
PECOS COUNTY, TEXAS 1/2 OF 7/16 OF 59/64 M. I IN SEC. 93 & 95, BLK. 194, GC & SF RY CO. SUR. MINERAL INTEREST Bearer 997723-81-7	1 00 1 00						
PECOS COUNTY, TEXAS 22,372.80 ACRES 39 VARIOUS SECTIONS & BLOCKS GC&SF RR CO , HE&WT RR CO , MINERAL INTEREST Bearer 997724-12-3	1 00 1 00	18,347 41	(733 52)		17,613 89	(5,045 54)	12,568 35
440003534 PRIEST & BEAVERS UNIT TR A SW SE SEC 1, BLK 207 TR B SE SE SEC 1,		16,978 09	(694 65)		16,283.44	(4,668 98)	11,614.46
4405832 MOBIL PRODUCING - WILSON " 43-EB & 43-1 WF, SEC 43, BLK 194, GC & SF RY. CO SURV , PECOS COUNTY		578 99	(2 43)		576 56	(159 22)	417.34
4405834 WILSON 44 #1 & 44 #2 SE/4 SEC. 44, BLK 194, GC&SF RY.							
4405866 PRIEST & BEAVER QUEEN UT TR. 6 S/2 S/2 SEC 25, BLK Z, TC. RR CO. SUR		790 33	(36 44)		753 89	(217 34)	536 55
4405868 LOWERY & WILSON "B" SEC 35, BLK. Z, TC RY. CO SURV , PECOS COUNTY, TX							
Total Value		**$18,347.41**	**($733.52)**		**$17,613.89**	**($5,045.54)**	**$12,568.35**

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
PECOS COUNTY, TEXAS SECTION 49, BLOCK 11, H & G N RY SURVEY MINERAL INTEREST Bearer 997724-17-2	1.00 1 00	1,603 49	(73 93)		1,529 56	(440 95)	1,088 61
4415226 POLLARD A BEING 139 1 AC OUT OF SEC. 49, BLK 11, H&GN RY. CO. SURV ,		701.00	(32 32)		668.68	(192.77)	475 91
4415227 POLLARD C EAST 160 AC OF W/2 SEC 49, BLK 11, H&GN RY CO SURV , PECOS		755 74	(34 84)		720 90	(207 83)	513 07
4415228 POLLARD D WEST 80 AC OF EAST 160 AC OF SOUTH 320 AC SEC. 49, BLK 11,		146 75	(6 77)		139 98	(40 35)	99 63
Total Value		**$1,603.49**	**($73.93)**		**$1,529.56**	**($440.95)**	**$1,088.61**
PECOS COUNTY, TEXAS .328125 M.I. SECTION 5, BLOCK 207, T C RY CO. SURVEY MINERAL INTEREST Bearer 997724-53-8	1 00 1 00						
US DOLLAR INCOME							
WHITE & BAKER LEASE WELLS VAR MI IN VAR SECS IN BLK Z 179 & 207 TC RR SUR, BLK 194 & C-4 GC & SF RR SUR ROYALTY INTEREST Bearer 997720-98-3	1 00 1 00	6,788 17	(253 04)	(411 34)	6,123.79	(1,872 11)	4,251.68

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
440000703 WHITE #1 W/160 ACS OF S/320 ACS OF SEC- TION 49, BLK 1, H&GN RY. CO.							
440003415 WHITE & BAKER "E" 17 PART OF SEC 52, BLK Z, CCSD& RGNG RY. CO. SURV. LYING SOUTH OF		6 08		(1 22)	4 86	(1 67)	3.19
440004154 WHITE & BAKER "A" 7 OLD SPANISH TRAIL, A-4068, BLK Z, HE&WT RR CO SURV ,		46.19		(9 23)	36 96	(12 70)	24 26
440030981 WHITE & BAKER A-1 2015 FNL AND 1025 FEL OF SEC 88 BLK 194 GC & SF SVY		22.63	(1 04)		21.59	(6.22)	15.37
4405838 WHITE & BAKER PART OF SECS 21 & 28 LYING S OF THE OLD SPANISH TRAIL BLK Z TC SVY							
4405853 WHITE & BAKER L SEC 87, BLK 194, GC&SF CO SURV., PECOS COUNTY, TX							
4405857 WHITE & BAKER E SEC. 86, BLK. 194, GC&SF RY. CO. SURV., PECOS COUNTY, TX							
4405860 WHITE & BAKER P SEC. 88 & 90, BLK. 194, GC&SF RY. CO		90 53	(4.17)		86 36	(24 90)	61.46
4405863 WHITE & BAKER D SEC 89, BLK 194, GC&SF RY CO SURV , PECOS COUNTY, TX		29 71	(1 37)		28 34	(8 17)	20.17
4405865 WHITE LEASE SEC 25, 41, 43 & 44, BLK. Z, TC RY CO SURV., PECOS COUNTY,							
4405867 WHITE & BAKER - TR. 61 SE/4 SE/4 SEC 7, A-4186, CERT. #1205, BLK. Z, T.C.R R. CO SURV ,		44 10	(0 43)		43 67	(17.52)	26.15

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
4405869 MARY BAKER #1 PART OF SECTIONS 36 & 45 LYING NORTH OF THE OLD SPANISH TRAIL,							
4405870 WHITE & BAKER E & E-16 PART OF SEC. 52 LYING NORTH OF THE OLD SPANISH TRAIL, BLK Z, TC. RY.		1,137 33	(54 96)	(50 22)	1,032 15	(312 76)	719 39
4405871 WHITE & BAKER F,F-5 THRU F SEC 53, BLK Z, CCSD & RGNG SURV.,		1,096 49	(29 89)	(219 09)	847.51	(301 53)	545 98
4405872 BAKER LEASE #4 SEC. 1, BLK 207, TC RY CO SURV PECOS COUNTY, TX							
4405876 N D DIXON-WHITE/BAKER 1 2640' FNL AND 990' FEL, SEC 88, BLK 194, GC&SF RY. CO. SURV ,							
4405877 PETROPAC OIL - WHITE & BAK SEC 88, BLK. 194, GC&SF SURV., PECOS COUNTY, TX							
4405878 WHITE & BAKER L ALL OF SEC 90, BLK 194, GC&SF RY CO. SURV AND S/2 SE/4 & S/2 SW/4							
4405880 WHITE & BAKER "B" & "H" SEC 4, BLK. 207, TC RY. CO SURV , PECOS COUNTY, TX							
4405881 PETROPAC OIL - WHITE & BAK N/2 SEC 4, BLK. 207, TC RY CO. SURV , PECOS COUNTY, TX		211 88	(9 77)		202 11	(58 26)	143 85
4405882 WHITE & BAKER A-TR 62,63 NE/4 SE/4 & S/2 SE/4 SEC 12, A-7090, CERT #3975, BLK 194,		218 71	(2.07)		216.64	(60 14)	156.50
4416117 WHITE & BAKER C, C-6, C-9, RY CO & HE & WT RY. CO. SURVEYS, PECOS COUNTY, TX		1,306 87	(30 50)	(131 58)	1,144 79	(359 38)	785.41

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
4416436 WHITE & BAKER S SEC 4, BLK 207, H&TC RR SURV , PECOS COUNTY, TX							
4417449 WHITE & BAKER N SEC 36, BLK Z, TC RR CO SURV , PECOS COUNTY, TX		454 82	(20 96)		433 86	(125 08)	308 78
4417450 WHITE & BAKER B PART OF S/2 SEC 36, BLK Z, TC RY CO. SURV. LYING NORTH OF THE		1,476 52	(68.08)		1,408 44	(406 04)	1,002.40
4418569 WHITE & BAKER Q SEC 89, BLK 194, GC&SF RY CO SURV , PECOS COUNTY, TX		118 84	(5.48)		113.36	(32 68)	80.68
530002292 WHITE & BAKER PECOS, TEXAS		527 47	(24 32)		503 15	(145.06)	358 09
Total Value		**$6,788.17**	**($253.04)**	**($411.34)**	**$6,123.79**	**($1,872.11)**	**$4,251.68**
WILSON RANCH WELLS MI PARTS OF SEC 19 & 21 BLK Z TC RY CO SURV PECOS CO TX ROYALTY INTEREST Bearer 997720-98-4	1 00 / 1.00	28 90	(2.18)		26.72	(17 03)	9.69
4405836 WILSON RANCH 19-1 SEC 19, BLK Z, TC RY CO SURV , PECOS COUNTY, TX							
4405837 WILSON RANCH 21-1 PART OF SEC 21, BLK. Z, TC. RY. CO SURV LOCATED NORTH OF OLD SPANISH		28.90	(2.18)		26.72	(17 03)	9.69
Total Value		**$28.90**	**($2.18)**		**$26.72**	**($17.03)**	**$9.69**

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
1/2 OF 7/16 OF 3/4 M.I. IN THAT PART OF SEC 37 & 45 LYING S OF THE OLD SPANISH TRAIL, BLK Z, TC RY CO SURV , PECOS COUNTY, TX MINERAL INTEREST Bearer 997723-73-5	1 00 1 00						
100% MI SW/4 J.W. HAGERLUND SVY NO 20, A-1756 MCCULLOCH CO TX MINERAL INTEREST Bearer 997719-71-1	1 00 1 00						
100% MI IN 309.5 ACS, W. ANDERS SVY 1413, A-17 & 94.67 ACS, INDIANOLA RR CO SVY NO 3, A-754 MCCULLOCH CO TX MINERAL INTEREST Bearer 997719-85-7	1 00 1.00						
100% MI IN SEC 2205, FISHER & MILLER SVY A-270, G&BN CO SVY NO 38, A-436, SEC 37, J A RILEY SVY, A-1810 MINERAL INTEREST Bearer 997724-22-0	1.00 1 00						
440004836 WHITE #1 (SURV. 37) J A A RILEY SURV 37, A-1910, MCCULLOCK COUNTY, TX							

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
160 NW, FISHER & MILLER SVY NO 2205, A-270 SEE FILE - DESC IN METES & BOUNDS MINERAL INTEREST Bearer 997732-74-2	1 00 1 00						
162.73 ACS MORE OR LESS NE/4, FISHER & MILLER SVY NO 2207, A-274 MCCULLOCH CO, TX MINERAL INTEREST Bearer 997732-34-4	1 00 1 00						
240 ACRES IN MCCULLOCH TX FISHER, H F & MILLER, B 270 MCCULLOCH, TEXAS MINERAL INTEREST Bearer 997732-80-2	1 00 1 00						
Total Oil & Gas	**$71.00** **$71.00**	**$119,238.06**	**($3,408.48)**	**($472.79)**	**$115,356.79**	**($32,804.91)**	**$82,551.88**

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Farm & Ranch				
FORD-HENDERSON RANCH MCCULLOCH,MENARD & CONCHO COUNTIES TEXAS 32,294 17 ACRES MORE OR LESS IN VARIOUS SURS RANGE/PASTURE Bearer 83F288-40-7	SURFACE-REAL ESTATE	84 22 %	19,034,172 00	7,300 30
PECOS COUNTY, TX /4,663.63 ACRES M/L IN VARIOUS SURVEYS LESS IN VARIOUS SUR RANGE/PASTURE Bearer 83F288-41-5	SURFACE-REAL ESTATE	12 50 %	203,750.00	8,706 58
WHITE/WIND POWER PECOS COUNTY, TX - 13 WIND GENERATIO - VARIOUS SURVEYS RANGE/PASTURE Bearer 83F288-42-3	SURFACE-REAL ESTATE	50 00 %	0 50	1 00
Total Farm & Ranch			**$19,237,922.50**	**$16,007.88**

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**163,489.65**	--	**228,686.42**	--
INFLOWS				
Income			130,990 80	646,470.11
Contributions	100,625.00	113,625 00	374,565.00	403,239 36
Miscellaneous Credits	32,804 91	116,551 21	(32,804 91)	(116,551.21)
Total Inflows	**$133,429.91**	**$230,176.21**	**$472,750.89**	**$933,158.26**
OUTFLOWS **				
Withdrawals	(382,416 79)	(441,407 36)	(643,588 94)	(731,442 97)
Fees & Commissions	(42,270 67)	(161,598 06)	(42,270.68)	(161,598 07)
Tax Payments			(6,312.00)	(31,162 03)
Total Outflows	**($424,687.46)**	**($603,005.42)**	**($692,171.62)**	**($924,203.07)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	624,915 18	1,599,388 51		
Settled Securities Purchased	(49,437 50)	(790,256 80)		
Total Trade Activity	**$575,477.68**	**$809,131.71**	**$0.00**	**$0.00**
Ending Cash Balance	**$447,709.78**	--	**$9,265.69**	--

Portfolio Activity Summary

Cost Adjustments	Current Period Value	Year-To-Date Value*
Accretion	259 55	944 54
Total Cost Adjustments	**$259.55**	**$944.54**

* Year to date information is calculated on a fiscal year basis, beginning Oct 1, 2011
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
7/2	Interest Income	DEPOSIT SWEEP INTEREST FOR JUNE @ 03% RATE ON NET AVG COLLECTED BALANCE OF $419,907.67 AS OF 07/01/12				10 33
7/2	Div Domest	JPM US REAL ESTATE FD - SEL FUND 3037 @ 0.10176 PER SHARE (ID 4812C0-61-3)	1,555.355	0 102		158.27
7/2	Div Domest	JPM SHORT DURATION BOND FD - SEL FUND 3133 @ 0 011 PER SHARE (ID 4812C1-33-0)	33,618 571	0 011		369 80
7/2	Div Domest	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 @ 0 02653 PER SHARE (ID 4812C1-63-7)	2,470 520	0 027		65 54

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
7/2	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0 02 PER SHARE (ID· 48121A-56-3)	4,399 736	0 02		87 99
7/2	Div Domest	JPM TAX AWARE EQUITY FD - SEL @ 0 04634 PER SHARE (ID 48121L-57-7)	4,116 092	0 046		190 74
7/2	Div Domest	EATON VANCE FLOATING RATE I 06/29/12 INCOME DIVIDEND @ 0 033 PER SHARE AS OF 06/29/12 (ID: 277911-49-1)	5,233 024	0 046		242.78
7/2	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 06/29/12 INCOME DIVIDEND @ 0 032 PER SHARE AS OF 06/29/12 (ID 277923-72-8)	4,811 507	0 028		135 35
7/2	Div Domest	HARBOR HIGH YIELD BOND FUND - INS 06/28/12 INCOME DIVIDEND @ 0 149 PER SHARE AS OF 06/28/12 (ID 411511-55-3)	5,180 406	0 149		770 90
7/2	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 07/02/12 INCOME DIVIDEND @ 0.030 PER SHARE (ID 922031-88-5)	5,964 342	0 03		179.51
7/3	Div Domest	DOUBLELINE FDS TR TTL RTN BD I 06/29/12 INCOME DIVIDEND @ 0 058 PER SHARE AS OF 06/29/12 (ID 258620-10-3)	2,101 391	0 058		121 57
7/3	Div Domest	RIDGEWORTH FDS SEIX FLRT HI I 07/02/12 INCOME DIVIDEND @ 0 036 PER SHARE AS OF 07/02/12 (ID 76628T-67-8)	8,033 670	0.039		314 42
7/31	Div Domest	SPDR S&P 500 ETF TRUST @ 0 68826 PER SHARE (ID· 78462F-10-3)	108 000	0 688		74 33
7/31	Div Domest	PAYDEN HIGH INCOME FUND 07/31/12 INCOME DIVIDEND @ 0 040 PER SHARE (ID 704329-57-2)	5,226 005	0.04		209.04

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
8/1	Interest Income	DEPOSIT SWEEP INTEREST FOR JULY @ 03% RATE ON NET AVG COLLECTED BALANCE OF $409,078 71 AS OF 08/01/12				10 39
8/1	Div Domest	JPM SHORT DURATION BOND FD - SEL FUND 3133 @ 0 012 PER SHARE (ID 4812C1-33-0)	33,618 571	0 012		403 42
8/1	Div Domest	JPM TR I MLT SC INCM SL @ 0 058 PER SHARE (ID. 48121A-29-0)	4,829 214	0 058		280 09
8/1	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0 014 PER SHARE (ID 48121A-56-3)	4,399 736	0 014		61 60
8/1	Div Domest	EATON VANCE FLOATING RATE I 07/31/12 INCOME DIVIDEND @ 0 034 PER SHARE AS OF 07/31/12 (ID 277911-49-1)	5,233.024	0.034		175 57
8/1	Div Domest	EATON VANCE MUT FDS TR GLOBAL MACRO - I 07/31/12 INCOME DIVIDEND @ 0 033 PER SHARE AS OF 07/31/12 (ID 277923-72-8)	4,811 507	0 033		158 10
8/1	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 08/01/12 INCOME DIVIDEND @ 0 031 PER SHARE (ID 922031-88-5)	5,964 342	0 031		182 45
8/2	Div Domest	DOUBLELINE FDS TR TTL RTN BD I 07/31/12 INCOME DIVIDEND @ 0 056 PER SHARE AS OF 07/31/12 (ID· 258620-10-3)	2,101 391	0.056		118 46
8/2	Div Domest	RIDGEWORTH FDS SEIX FLRT HI I 08/01/12 INCOME DIVIDEND @ 0 037 PER SHARE AS OF 08/01/12 (ID 76628T-67-8)	8,033 670	0 037		301 19
8/3	Rental Income	WHITE/WIND POWER PECOS COUNTY, TX - 13 WIND GENERATIO - VARIOUS SURVEYS RANGE/PASTURE INDIAN MESA WIND FARM FARM AND RANCH INCOME (ID: 83F288-42-3)				2,291 25

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
8/3	Rental Income	WHITE/WIND POWER PECOS COUNTY, TX - 13 WIND GENERATIO - VARIOUS SURVEYS RANGE/PASTURE INDIAN MESA WIND FARM FARM AND RANCH INCOME (ID 83F288-42-3)				2,291 25
8/31	Div Domest	PAYDEN HIGH INCOME FUND 08/31/12 INCOME DIVIDEND @ 0 040 PER SHARE (ID 704329-57-2)	5,226 005	0 04		209 04
9/4	Interest Income	DEPOSIT SWEEP INTEREST FOR AUG. @ 03% RATE ON NET AVG COLLECTED BALANCE OF $413,273 74 AS OF 09/01/12				10 50
9/4	Div Domest	JPM SHORT DURATION BOND FD - SEL FUND 3133 @ 0 011 PER SHARE (ID· 4812C1-33-0)	33,618 571	0 011		369 80
9/4	Div Domest	JPM TR I MLT SC INCM SL @ 0 023 PER SHARE (ID. 48121A-29-0)	4,829 214	0 023		111 07
9/4	Div Domest	JPM TR I INFL MANAGED BD - SEL @ 0 012 PER SHARE (ID 48121A-56-3)	4,399.736	0.012		52.80
9/4	Div Domest	EATON VANCE FLOATING RATE I 08/31/12 INCOME DIVIDEND @ 0 036 PER SHARE AS OF 08/31/12 (ID· 277911-49-1)	5,233 024	0 036		188 54
9/4	Div Domest	EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 08/31/12 INCOME DIVIDEND @ 0 033 PER SHARE AS OF 08/31/12 (ID· 277923-72-8)	4,811 507	0.033		158 10
9/4	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 09/04/12 INCOME DIVIDEND @ 0 030 PER SHARE (ID 922031-88-5)	5,964 342	0 03		178.26
9/5	Div Domest	DOUBLELINE FDS TR TTL RTN BD I 08/31/12 INCOME DIVIDEND @ 0 058 PER SHARE AS OF 08/31/12 (ID 258620-10-3)	2,101.391	0.058		121 21

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
9/5	Div Domest	RIDGEWORTH FDS SEIX FLRT HI I 09/04/12 INCOME DIVIDEND @ 0 039 PER SHARE AS OF 09/04/12 (ID 76628T-67-8)	8,033 670	0 039		311 42
9/20	Div Domest	AMERICAN CENTURY EQUITY INCOME FUND (FUND 123) 09/18/12 INCOME DIVIDEND @ 0 056 PER SHARE AS OF 09/18/12 (ID 025076-10-0)	8,730 446	0 056		488 90
9/24	Div Domest	GATEWAY FUND - Y 09/21/12 INCOME DIVIDEND @ 0 118 PER SHARE AS OF 09/21/12 (ID: 367829-88-4)	1,317.348	0.161		212 11
9/27	Div Domest	VICTORY PORTFOLIOS DIVRS STK CL I 09/27/12 INCOME DIVIDEND @ 0 042 PER SHARE (ID· 92646A-85-6)	3,234 393	0 042		136.65
	Mineral Receipts	MINERAL REVENUE SUSPENSE (ID VARMIN-ER-A)				77,238.06
	MineralLease Bonus	LEASE BONUS INCOME (ID· 997733-63-1)				42,000 00
Total Income						**$130,990.80**

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Contributions					
9/6	Misc Credit	FED WIRE CREDIT VIA HAPPY STATE BANK/111310870 B/O AMAZING ENERGY LLC AMARILLO TX 79101 REF· CHASE NYC/BTR/BNF=G R. WHITE TRUST COLUMBUS OH 43240-2031/AC-000000027769 RFB=O/B HAPPY STATE BBI=/TIME/17 08 IMAD 0906QMGFT002002955 TRN 5634809250FF		87,500.00	
9/14	Misc Receipt	CORRECTION TO WIRE RECEIVED 9-6-12 FROM AMAZING ENERGY PER SETTLEMENT AGREEMENT			87,500 00

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Contributions					
9/14	Misc Receipt	TRANSFER OF DEPLETION-AMAZING ENERGY PER SETTLEMENT AGMT		13,125 00	
9/24	Misc Receipt	TO COVER INCOME DISTRIBUTIONS			32,395 00
9/25	Misc Receipt	TO COVER INCOME DISTRIBUTION			254,670.00
Total Contributions				**$100,625.00**	**$374,565.00**
Miscellaneous Credits					
	Mineral Depletion	TRUST DEPLETION - OTHER (ID 997720-98-5)		32,804.91	
	Mineral Depletion	TRUST DEPLETION - OTHER (ID. 997720-98-5)			(32,804 91)
Total Miscellaneous Credits				**$32,804.91**	**($32,804.91)**

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
8/8	Misc Disbursement	PAID COTTON BLDESOE TIGHE DAWSON PROPORTIONAL SH INV 181935 & 182493 PROPORTIONAL SHARE OF INV 181935 & 182493 PECOS COUNTY LEASES ID 013035.00001 LEGAL SERVICES TREASURERS CHECK NO 2473825		(7,851.79)	
9/14	Misc Debit	FUNDS TRANSFERRED FROM PC TO IC CORRECTION TO WIRE REC'D -AMAZING ENERGY PER SETTLEMENT AGREEMENT CORRECTION TO WIRE REC'D 9-6-12 AMAZING ENERGY PER SETTLEMENT AGMT		(87,500 00)	

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
9/14	Misc Debit	FUNDS TRANSFERRED FROM IC TO PC TRANSFER OF DEPLETION-AMAZING ENERGY PER SETTLEMENT AGREEMENT TRANSFER OF DEPLETION-AMAZING ENERGY PER SETTLEMENT AGREEMENT			(13,125 00)
9/24	Grant Paid	PAID BAYLOR HEALTH CARE SYSTEM FOUNDATION CHILD LIFE SERVICES FOR PALLIATIVE CARE AT BAYLOR HEALTH CARE SYSTEM TREASURERS CHECK NO 2521443			(70,000 00)
9/24	Grant Paid	PAID CASA CARE, INC OPERATING EXPENSES, RUGS AND NEW OUTDOOR EQUIPMENT TREASURERS CHECK NO 2521444			(20,000 00)
9/24	Grant Paid	PAID FIRST UNITED METHODIST CHURCH OPEN HEARTS PRESCHOOL PROGRAM STOVE, CABINETS, 12 COMPUTERS, INTERCOM SYSTEM AND PICNIC TABLES TREASURERS CHECK NO· 2521445			(15,000 00)
9/24	Grant Paid	PAID LOHN VOLUNTEER FIRE DEPARTMENT, INC. NEW PUMP AND MOTOR, HOSES, NOZZLES AND FIRE EQUIPMENT TREASURERS CHECK NO· 2521446			(10,746.00)
9/24	Grant Paid	PAID MCCULLOCH COUNTY AGRILIFE EXTENSION COUNCIL MCCULLOCH YOUTH 4-H LIVESTOCK JUDGING, MEATS JUDGING AND LIVESTOCK EXHIBITION PROGRAMS TREASURERS CHECK NO. 2521447			(10,000.00)
9/24	Grant Paid	PAID THE HAVEN - FAMILY SHELTER OF MCCULLOCH COUNTY, INC. COUNSELING SERVICES, CAPITAL FUNDS AND PROGRAM EXPENSES TREASURERS CHECK NO. 2521448			(10,000 00)
9/24	Grant Paid	PAID FELLOWSHIP OF CHRISTIAN ATHLETES CHARITABLE CONTRIBUTION TREASURERS CHECK NO· 2521449			(10,000 00)

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
9/24	Grant Paid	PAID MCCULLOCH COUNTY 4-H RIFLE CLUB EQUIPMENT NEEDED TO HOST A SILHOUETTE SHOOT IN MCCULLOCH COUNTY DURING THE SPRING OF 2013 TREASURERS CHECK NO· 2521450			(7,815 00)
9/24	Grant Paid	PAID FIRST UNITED METHODIST CHURCH CAPITAL IMPROVEMENTS TREASURERS CHECK NO· 2521451			(7,140 00)
9/24	Grant Paid	PAID FOREVER FOUNDATION FOR TEXAS WILDLIFE INC DBA TEXAS WILDLIFE SUPPORT THE TEXAS YOUTH HUNTING PROGRAM TREASURERS CHECK NO 2521452			(5,000 00)
9/24	Grant Paid	PAID HAPPY HILL FARM CHILDRENS HOME, INC. PURCHASE ADDITIONAL DESKTOP COMPUTERS, LAPTOPS, PROJECTORS, MODEMS AND SOFTWARE TREASURERS CHECK NO 2521453			(5,000 00)
9/24	Grant Paid	PAID BIG BROTHERS BIG SISTERS OF NORTH TEXAS CARRY ON EFFECTIVE SVCE TO CHILDREN IN FORT WORTH WHO HAVE INCARCERATED PARENTS AND/OR FAMILY MEMBERS TREASURERS CHECK NO. 2521454			(5,000 00)
9/24	Grant Paid	PAID BLUEBONNETT CASA OPERATIONAL SUPPORT TREASURERS CHECK NO 2521455			(5,000.00)
9/24	Grant Paid	PAID HEART OF TEXAS HISTORICAL MUSEUM OUTDOOR LIGHTING TREASURERS CHECK NO: 2521456			(3,000.00)
9/24	Grant Paid	PAID LOHN VALLEY IMPROVEMENT ASSOCIATION AIR CONDITIONING UNIT TREASURERS CHECK NO: 2521457			(2,405.00)
9/24	Grant Paid	PAID CITY OF BRADY MCCULLOCH COUNTY JR LIVESTOCK SHOW OPERATING EXPENSES AND RENOVATION COSTS TREASURERS CHECK NO. 2521458			(30,269.00)
9/24	Grant Paid	PAID TEXAS BAPTIST MEN, INC PROVIDE THE COSTS ASSOCIATED WITH TRAINING, TRAVEL AND EXPENSES FOR STAFFERS TREASURERS CHECK NO. 2521459			(20,000.00)

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
9/24	Grant Paid	PAID TEXAS A AND M UNIVERSITY COLLEGE OF AGRICULTURE DEVELOPMENT COUNCIL FOR THE 2012 YEAR TREASURERS CHECK NO 2521460			(2,000 00)
9/24	Grant Paid	PAID TEXAS A AND M FOUNDATION CHANCELLOR'S CENTURY COUNCIL TREASURERS CHECK NO 2521461			(2,500 00)
9/24	Grant Paid	PAID ROCHELLE VOLUNTEER FIRE DEPARTMENT NEW RADIOS AND TWO HEADSETS TO OUTFIT ONE TRUCK WITH NEW RADIO EQUIPMENT TREASURERS CHECK NO· 2521462			(4,800 00)
9/24	Grant Paid	PAID SOUTHWESTERN BAPTIST THEOLOGICAL SEMINARY DEVPT FDN G ROLLIE WHITE MEMORIAL SCHOLARSHIP FUND TREASURERS CHECK NO. 2521463			(5,000 00)
9/24	Grant Paid	PAID BRADY FIRE DEPARTMENT SELF CONTAINED BREATHING APPARATUS UNITS (SCBA) TREASURERS CHECK NO. 2521464			(10,796 00)
9/24	Grant Paid	PAID MCCULLOCH COUNTY HELPING HANDS SINK, ICE MAKER, ELECTRICITY TO BLD SHELVES, SUPPLIES, FOOD, TOYS, MICROWAVE AND DRYER TREASURERS CHECK NO 2521465			(8,200 00)
9/24	Grant Paid	PAID MCCULLOCH COUNTY FBO MCCULLOCH COUNTY CONSERVATION ASSOCIATION TOWARD EXPENSES FOR ANIMAL CONTROL REPRESENTATIVES TREASURERS CHECK NO: 2521466			(7,500.00)
9/24	Grant Paid	PAID MELVIN VOLUNTEER FIRE DEPARTMENT, INC. CAPITAL IMPROVEMENTS TREASURERS CHECK NO 2521467			(5,000 00)
9/24	Grant Paid	PAID ROCHELLE STUDY CLUB REPAINT HISTORIC BUILDING'S EXTERIOR TREASURERS CHECK NO 2521468			(5,000 00)

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
9/24	Misc Debit	FUNDS TRANSFERRED FROM TRUST AC# R76999003 TO TRUST AC# R76999003 TO COVER INCOME DISTRIBUTIONS		(32,395.00)	
9/24	Grant Paid	PAID THE UNIVERSITY OF TEXAS AT AUSTIN RESEARCH PROJECT, EDUCATION ABOUT EFFECTIVE LAND MGMT THRU WEBSITE AND CONFERENCE PRESENTATION TREASURERS CHECK NO: 2521553			(26,000.00)
9/24	Grant Paid	PAID TEXAS A AND M FOUNDATION G. ROLLIE WHITE TRUST FOUNDATION EXCELLENCE AWARDS SCHOLARSHIPS TREASURERS CHECK NO 2521554			(10,000 00)
9/24	Grant Paid	PAID RICHARDS MEMORIAL LIBRARY ASSOCIATION, INC SUBSCRIPTIONS, MATERIALS FOR TEENS, MEMBERSHIP AND/OR PARKING LOT PAVING TREASURERS CHECK NO 2521555			(5,530 00)
9/24	Grant Paid	PAID ST. STEPHEN'S EPISCOPAL SCHOOL WEST TEXAS PROJECT FIELD EXPEDITIONS TREASURERS CHECK NO: 2521556			(28,000 00)
9/24	Grant Paid	PAID UNIVERSITY OF TEXAS SCHOOL OF LAW PUBLIC INTEREST CONFERENCE FUND PLEDGE OF $ 15,000 PER YEAR FOR 4 YRS TREASURERS CHECK NO 2521557			(15,000 00)
9/25	Misc Debit	FUNDS TRANSFERRED FROM TRUST AC# R76999003 TO TRUST AC# R76999003 TO COVER INCOME DISTRIBUTION		(254,670.00)	
9/25	Grant Paid	PAID TEXAS A AND M UNIVERSITY DISTRIBUTION PRO RATA SHARE FOR THE STUDENT LOAN FUND TREASURERS CHECK NO. 2523474			(106,381.67)
9/25	Grant Paid	PAID TEXAS AND SOUTHWESTERN CATTLE RAISERS FOUNDATION CATTLE RAISERS MUSEUM PAYMENT 4 OF 4 TREASURERS CHECK NO· 2523475			(50,000 00)

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Withdrawals					
9/25	Grant Paid	PAID ST STEPHENS EPISCOPAL SCHOOL NEW DORMITORY AND FACULTY RESIDENTIAL COMPLEX PAYMENT 3 OF 5 TREASURERS CHECK NO 2523476			(40,000 00)
9/25	Grant Paid	PAID HEART OF TEXAS MEMORIAL HOSPITAL CAPITAL EQUIPMENT CAMPAIGN PAYMENT 3 OF 3 TREASURERS CHECK NO 2523477			(33,500 00)
9/25	Grant Paid	PAID TEXAS TECH UNIVERSITY WILLIAM L AND DIANE JONES SCHOLARSHIP ENDOWMENT FOR STUDENTS ON THE TTU LIVESTOCK JUDGING TEAM PAYMENT 1 OF 3 TREASURERS CHECK NO 2523478			(25,000.00)
	MinExp-Prod Tax	PRODUCTION TAXES-OIL - R I (ID· 997720-98-5)			(3,408 48)
	Mineral Expenses	MARKETING,TRUCKING & HAULING (ID 997722-40-4)			(472 79)
Total Withdrawals				**($382,416.79)**	**($643,588.94)**
Fees & Commissions					
7/23	Fees & Commissions	PAID SHANNON GRACEY INVOICE # 236108 LEGAL BILL FOR AMAZING ENERGY LAWSUIT LEGAL SERVICES THRU 6-25- INVOICE 236108 TREASURERS CHECK NO· 2454801		(246.15)	
7/23	Fees & Commissions	PAID SHANNON GRACEY INVOICE # 236108 LEGAL BILL FOR AMAZING ENERGY LAWSUIT LEGAL SERVICES THRU 6-25- INVOICE 236108 TREASURERS CHECK NO 2454801			(246.15)
8/15	Fees & Commissions	PAID SHANNON GRACEY INVOICE # 236679 LEGAL BILL FOR AMAZING ENERGY LAWSUIT LEGAL SERVICES THRU -24 INVOICE 236679 TREASURERS CHECK NO 2481530		(631 12)	

Settle Date	Type / Selection Method	Description	Quantity / Cost	PRINCIPAL Amount	INCOME Amount
Fees & Commissions					
8/15	Fees & Commissions	PAID SHANNON GRACEY INVOICE # 236679 LEGAL BILL FOR AMAZING ENERGY LAWSUIT. LEGAL SERVICES THRU -24 INVOICE 236679 TREASURERS CHECK NO· 2481530			(631 13)
9/17	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 06-17-2012 TO 09-16-2012 INC $40,064 33 PRINC $40,064 32			(40,064 33)
9/17	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 06-17-2012 TO 09-16-2012 INC $40,064 33 PRINC $40,064 32		(40,064 32)	
9/18	Fees & Commissions	PAID SHANNON GRACEY INVOICE # 237641 LEGAL BILL FOR AMAZING ENERGY LAWSUIT LEGAL SERVICES THRU -8-27 INVOICE 237641 TREASURERS CHECK NO 2516117		(1,329.08)	
9/18	Fees & Commissions	PAID SHANNON GRACEY INVOICE # 237641 LEGAL BILL FOR AMAZING ENERGY LAWSUIT. LEGAL SERVICES THRU -8-27 INVOICE 237641 TREASURERS CHECK NO 2516117			(1,329.07)
Total Fees & Commissions				**($42,270.67)**	**($42,270.68)**
Tax Payments					
9/12	EstFed Excise Tax	TRANSFERRED BY WIRE TO JPMORGAN CHASE BANK NA PRIVATE 990PF 4TH QTRLY ESTIMATED TAX PYMT			(6,312 00)

TRADE ACTIVITY

Note. **L** indicates Long Term Realized Gain/Loss **S** indicates Short Term Realized Gain/Loss

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
8/27 8/27	Redemption Pro Rata	CS QARN SPX 02/27/13 100/100/100/100-10%BUFFER-10 2% CPN INITIAL LEVEL-02/10/12 SPX 1342 64 ENTIRE ISSUE CALLED @ 105 10 (ID 22546T-MM-0)	(35,000.000)	105 10	36,785 00	(34,650.00)	2,135 00 S
9/21 9/24	Sale High Cost	JPM INTL CURRENCY INCOME FD JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 24 (ID 4812A3-29-6)	(3,431.386)	11 24	38,568 78	(36,681.52)	1,887 26 L
9/21 9/24	Sale High Cost	JPM LARGE CAP GROWTH FD - SEL FUND 3118 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 25 00 (ID 4812C0-53-0)	(1,221 121)	25 00	30,528 02	(27,243 21)	3,284 81 L
9/21 9/24	Sale High Cost	JPM SHORT DURATION BOND FD - SEL FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.02 (ID. 4812C1-33-0)	(8,901 245)	11 02	98,091.72	(97,250 50)	746 10 L 95.12 S
9/21 9/24	Sale High Cost	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 14 (ID 4812C1-63-7)	(838 231)	11 14	9,337 89	(6,945 90)	2,391 99 L
9/21 9/24	Sale High Cost	JPM TAX AWARE EQUITY FD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 20 35 (ID· 48121L-57-7)	(542 711)	20 35	11,044.17	(9,233.76)	1,810 41 L
9/21 9/24	Sale High Cost	JPM TR I MIDCAP CORE - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 18 09 (ID 48121L-75-9)	(907.154)	18 09	16,410.42	(14,614 25)	1,796.17 S
9/21 9/24	Sale High Cost	ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES (ID· 003021-69-8)	(817 242)	11 68	9,545 39	(7,876.83)	1,668 56 L
9/21 9/24	Sale High Cost	HARTFORD CAPITAL APPRECIATION FUND (ID 416649-30-9)	(1,605.132)	33 21	53,306 45	(51,517.76)	1,788 69 L

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
9/21 9/24	Sale High Cost	AMERICAN CENTURY EQUITY INCOME FUND (FUND 123) (ID 025076-10-0)	(4,202 019)	8 02	33,700.19	(26,126 53)	7,573 66 L
9/21 9/24	Sale High Cost	VIRTUS INSIGHT TR VIRTUS EMRG FD I (ID 92828T-88-9)	(2,271 511)	9.81	22,283 52	(20,216.44)	2,067 08 S
9/21 9/24	Sale High Cost	ARBITRAGE FUNDS - I CL I (ID 03875R-20-5)	(826.389)	13 08	10,809 17	(10,817 43)	(8.26) L
9/21 9/24	Sale High Cost	GATEWAY FUND - Y (ID. 367829-88-4)	(481 737)	27.61	13,300 77	(12,785.30)	515 47 S
9/21 9/24	Sale High Cost	MATTHEWS PACIFIC TIGER INSTL FUND (ID. 577130-83-4)	(1,245.976)	23.07	28,744 66	(25,804.16)	2,940.50 S
9/21 9/24	Sale High Cost	EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I (ID 277923-72-8)	(1,134.449)	9 89	11,219 70	(11,764 45)	(544 75) L
9/21 9/24	Sale High Cost	T ROWE PRICE OVERSEAS STOCK FUND (ID 77956H-75-7)	(3,542.807)	8 38	29,688 72	(30,964 14)	(1,275.42) L
9/21 9/24	Sale High Cost	PAYDEN HIGH INCOME FUND (ID. 704329-57-2)	(5,226 005)	7 35	38,411 14	(35,284 50)	2,566.29 L 560 35 S
9/21 9/24	Sale High Cost	VICTORY PORTFOLIOS DIVRS STK CL I (ID 92646A-85-6)	(980 742)	16 83	16,505 88	(13,738 17)	2,767.71 L
9/24 9/25	Sale High Cost	JPM TR I MLT SC INCM SL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 19 (ID 48121A-29-0)	(1,265.132)	10 19	12,891 70	(12,727 23)	164.47 L
9/24 9/25	Sale High Cost	JPM TR I INFL MANAGED BD - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 84 (ID 48121A-56-3)	(1,045 309)	10 84	11,331.15	(11,142 99)	188 16 S
9/24 9/25	Sale High Cost	EATON VANCE FLOATING RATE I (ID 277911-49-1)	(1,602.987)	9 09	14,571.15	(13,962 02)	609 13 L

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
9/26 9/26	Redemption Pro Rata	GS CONT BUFF EQ SPX 09/26/12 80% CONTIN BARRIER- 13 5%CPN 20% CAP INITIAL LEVEL-09/09/11 SPX 1,154 23 TO REDEMPTION (ID: 38143U-D2-4)	(40,000 000)	120 00	48,000.00	(39,600.00)	8,400 00 L
9/21 9/26	Sale High Cost	POWERSHARES DB COMMODITY INDEX TRACKING FUND @ 28 5743 9,915 28 BROKERAGE 6 94 TAX &/OR SEC .23 SIDCO / CONVERGEX (ID 73935S-10-5)	(347 000)	28 554	9,908 11	(7,747 15)	2,160.96 L
9/21 9/26	Sale High Cost	SPDR GOLD TRUST @ 171 98 6,879 20 BROKERAGE 0 80 TAX &/OR SEC .16 INVESTMENT TECHNOLOGY GROUP (ITG) (ID 78463V-10-7)	(40 000)	171 956	6,878 24	(4,533 10)	2,345 14 L
9/21 9/26	Sale High Cost	ISHARES S&P MIDCAP 400 INDEX FUND @ 101 2102 13,056 12 BROKERAGE 2 58 TAX &/OR SEC .30 AUTOMATED TRADING DESK FINK SER TR (ID 464287-50-7)	(129.000)	101.188	13,053.24	(9,226 35)	3,826 89 L
Total Settled Sales/Maturities/Redemptions					**$624,915.18**	**($572,453.69)**	**$42,163.64 L** **$10,297.85 S**

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
7/27 8/1	Purchase	BARC BRENT CBEN 08/07/13 LNKD TO CO1 20% BARRIER, 12 50% CPN, 12 50% CAP 7/27/12, INITIAL STRIKE· 106 47 @ 99 00 JP MORGAN SECURITIES LLC F I (ID 06741T-DD-6)	25,000 000	99.00	(24,750 00)

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
9/14 9/19	Purchase	DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594.56 DISCOUNT RATE % @ 98 75 JP MORGAN SECURITIES LLC F.I. (ID 2515A1-LR-0)	25,000 000	98.80	(24,687 50)
Total Settled Securities Purchased					**($49,437.50)**

Trade Date / Est Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Pending Sales, Maturities, Redemptions							
9/28 10/3	Sale	SPDR GOLD TRUST (ID· 78463V-10-7)	(50 000)	172 053	8,601.47	(5,666 37)	2,935.10 L

Trade Date / Est. Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased					
9/28 10/1	Purchase	AIM INVT FDS BAL RISK ALL Y (ID· 00141V-69-7)	2,779.179	13 16	(36,573.99)
9/28 10/1	Purchase	NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND (ID 64122Q-30-9)	1,961 177	10 97	(21,514.11)
9/28 10/3	Purchase	BARC PARTICIPATING GOLD NOTE 10/09/13 LNKD TO GOLDLNPM 85%BARRIER, 17.50%MAXRTN, UNCAPPED 9/28/12, INITIAL STRIKE· 1776 00 (ID 06741T-HL-4)	20,000.000	99 00	(19,800 00)

Trade Date / Est Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Pending Securities Purchased					
9/28 10/1	Purchase	JPM STR INC OPP FD FUND 3844 (ID 4812A4-35-1)	3,097 006	11.74	(36,358 85)
9/28 10/1	Purchase	HSBC FDS TOTAL RETURN I (ID· 40428X-15-6)	1,775 437	10 30	(18,287 00)
Total Pending Securities Purchased					**($132,533.95)**

COST ADJUSTMENTS

Settle Date	Type	Description	Quantity	Cost Basis Adjustments
Accretion				
7/31	OrigIssueDiscount	BARC 93% PPN CURRENCY BASKET 9/13/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 CORPORATE BOND OID (ID 06738K-UP-4)	20,000 000	38 65
7/31	OrigIssueDiscount	BARC 95% PP CMIT BASKET 11/21/13 LNKED TO CNY MXN IDR & TRY 216% UPSIDE LEV, UNCAPPED 11/18/11 CORPORATE BOND OID (ID. 06738K-ZM-6)	20,000 000	50 66
8/31	OrigIssueDiscount	BARC 93% PPN CURRENCY BASKET 9/13/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 CORPORATE BOND OID (ID 06738K-UP-4)	20,000 000	37.41
8/31	OrigIssueDiscount	BARC 95% PP CMIT BASKET 11/21/13 LNKED TO CNY MXN IDR & TRY 216% UPSIDE LEV, UNCAPPED 11/18/11 CORPORATE BOND OID (ID· 06738K-ZM-6)	20,000 000	49.03
9/28	OrigIssueDiscount	BARC 93% PPN CURRENCY BASKET 9/13/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 CORPORATE BOND OID (ID 06738K-UP-4)	20,000.000	36 40

Settle Date	Type	Description	Quantity	Cost Basis Adjustments
Accretion				
9/28	OrigIssueDiscount	BARC 95% PP CMIT BASKET 11/21/13 LNKED TO CNY MXN IDR & TRY 216% UPSIDE LEV, UNCAPPED 11/18/11 CORPORATE BOND OID (ID 06738K-ZM-6)	20,000 000	47 40
Total Accretion				**$259.55**

For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts. These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)

Important Information about Pricing ,Valuations, Estimated Annual Income, and Estimated Yield

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J.P Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price. All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset

Important information regarding Auction Rate Securities (ARS). ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online. Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS When J P Morgan is unable to obtain a price from an internal or outside source for a particular ARS, the price column on your statement will indicate "unpriced".

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are sourced from the various issuers of the securities or they are sourced from a third party valuation provider J P Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use Please refer to the trade confirmation for details of each transaction

Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third parties who may or may not be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and is not independently verified.

In cases where we are unable to obtain a current market value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced" Although such securities may have value, please note that the value of a security indicated as "unpriced" will not be included in your overall current market value as reflected on the statement

J P Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated Such values may only be indicative

When we are unable to obtain a current value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced".

If a partial call is made with respect to an issue of securities included in your Accounts we will allocate the call by a method we deem fair and equitable

To the extent applicable, please note the following regarding estimated annual income (EAI) and estimated yield (EY) EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Offshore Deposits - London and Nassau

Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; amounts in such foreign accounts do not have the benefit of any domestic preference applicable to U.S Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Accounts (TD F 90-22.1).

Bank products and services are offered through JPMorgan Chase Bank, N A ("JPMCB") and its banking affiliates. Securities are offered by J.P.Morgan Securities LLC ("JPMS") and, to the extent noted below, cleared through J.P. Morgan Clearing Corp ("JPMCC")

Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates

Investment Products: Not FDIC Insured -No Bank Guarantee -May Lose Value

Fund manager disclosure information available upon request

If you have an investment account that is managed by an SEC-Registered Investment Advisor, J P Morgan will provide a copy of the advisor's Form ADV II or brochure upon written request

These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, amortization or accretion, or gain/loss Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor.

Please take the steps indicated below if you think statement(s) are incorrect or contact your J.P.Morgan team if you require additional information about a transaction on your statement(s).

IMPORTANT INFORMATION APPLICABLE ONLY TO YOUR FIDUCIARY ACCOUNT(S) WHICH REFLECTS ASSETS HELD AT JPMORGAN CHASE BANK, N.A. OR A BANKING OR TRUST AFFILIATE

IMPORTANT ADDITIONAL INFORMATION SPECIFIC TO A TRUST OF WHICH YOU ARE A BENEFICIARY

Limitation of Action Against Trustee State laws provide that an action against a trustee for breach of trust based on matters in a trustee's report that adequately disclose the existence of a potential claim for breach of trust may be barred unless the action is commenced within a certain time period after your receipt of such a report. The limitations periods for certain states are as follows - Florida and Utah· within 6 months, Arizona, Arkansas, District of Columbia, Kansas, Maine, Michigan, Missouri, North Dakota, New Hampshire, New Mexico, Nebraska, Oregon, South Carolina, Tennessee, Vermont, West Virginia and Virginia within 1 year; Alabama, Ohio, Oklahoma and Wyoming within 2 years; California within 3 years. For other state limitation periods or questions, please consult your attorney This disclosure is hereby made a part of the trustee s written report(s) (consisting of the statements relating to your trust(s)) provided to you as a trust beneficiary and is incorporated therein.

IF THIS STATEMENT RELATES TO A TRUST GOVERNED BY CALIFORNIA LAW FOR WHICH JPMorgan Chase Bank, N.A. ("JPMCB") IS A FIDUCIARY, California Probate Code Section 16060, et. seq., requires us to tell you the following

- The recipient of this account may petition the court pursuant to California Probate Code Section 17200 to obtain a court review of this account and of the acts of the trustee reported here
- Claims against the Trustee for breach of trust must be made within three years of the date the beneficiary receives an account or report disclosing facts giving rise to the claim.

If you have any questions regarding your statement, please call your Fiduciary Manager.

PRODUCT RELATED DISCLOSURE: IMPORTANT INFORMATION ABOUT ALTERNATIVE INVESTMENTS: FOOTNOTES 1 - 4

Private Equity, Hedge Funds, Exchange Funds, Real Estate and Other Alternative Assets

1 Direct private equity investments and pooled private investments (e g , interests in limited partnerships and limited liability companies) are generally illiquid securities Values are estimates only and are not warranted for accuracy or completeness Values do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into or the actual terms on which existing transactions could be liquidated as of the date of this statement

Direct private equity investments are generally valued at cost, unless there is an active secondary trading market in the securities, in which case, direct private equity investments are valued using market prices as of the close of the last business day for this statement period. Pooled private equity investments are valued according to the General Partner's or Manager's stated methodology Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each investment for the specific valuation methodology used by the General Partner or Manager for that investment or for your Investment Management or Trust account contact your J P Morgan team J P. Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use

Hedge funds generally calculate the price (the "Net Asset Value" or " NAV"), 10-15 business days following the last business day of the month For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period. In general, the NAV is stated net of management and incentive fees The NAV is calculated according to the General Partner's or Manager's stated methodology Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J P Morgan team J P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put Valuations are provided for information purposes only and are intended solely for your own use.

These statements do not provide tax reporting on private investments Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment Management or Trust account contact your J P Morgan team

2 The 'Capital Called Since Inception USD' and 'Cash/Security distributions Since Inception USD' columns are updated monthly to reflect activity (capital calls and distributions), if any

3. Hedge funds generally allow subscriptions on a monthly or quarterly basis An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period Due to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P Morgan team

Hedge fund redemptions are generally on a monthly, quarterly or annual basis but can sometimes be subject to a multi-year lockup before a redemption is permitted. For redemptions, there is generally a notification period that can be a long interval before the actual redemption date. Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a holdback of a portion of the proceeds until an annual audit of the Fund has been completed. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P. Morgan team.

Global Access Portfolios share certain characteristics with hedge funds In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date. Interest might not be paid on any proceeds pending distribution These restrictions apply even if the investor's account at JPMorgan is closed The Confidential Private Placement Memorandum and applicable Supplements contain other important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J P Morgan team

4 Alternative assets may include publicly available mutual funds that utilize non-traditional investment management strategies, for example, strategies commonly employed by hedge funds Mutual funds generally calculate the price (the "Net Asset Value" or "NAV") on a daily basis and mutual fund NAVs shown on your statement generally will be the NAV as of the close of the last business day for this statement period Please refer to the applicable mutual fund prospectus for further details If the applicable mutual fund is a JPMorgan Fund, please refer to disclosures on this statement concerning JPMorgan Funds for other important information

PRODUCT RELATED DISCLOSURE: THE JPMORGAN FUNDS OR THIRD PARTIES

Shares of the funds referenced above are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC Return and share price will fluctuate and redemption value may be more or less than original cost While the money market funds seek to maintain a stable net asset value of $1 00 per share, there is no assurance that they will continue to do so. The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized

Prospectuses and other fund information for JPMorgan funds may be obtained by calling your J P Morgan team or JPMorgan Distribution Services, Inc. at (800) 480-4111 You also may view and order materials online for JPMorgan funds at www jpmorganfunds com.

J P. Morgan affiliates may receive compensation from the JPMorgan funds for providing investment advisory services to the funds J P Morgan affiliates may also provide administrative, custodial, sales, distribution, shareholder or other services to the JPMorgan Funds or funds established, sponsored, advised, or managed by third parties, and J.P. Morgan affiliates may be compensated for such services as allowed by applicable law. The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc., which is an affiliate of JPMCB.

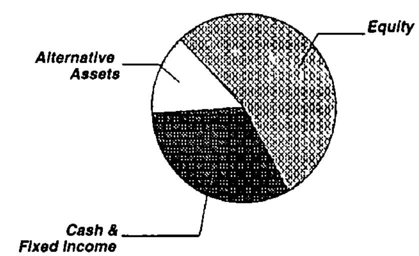
Assets may be reflected herein even though they may be held by a third party unaffiliated with J P Morgan In such cases, unless J.P. Morgan otherwise agrees, J P Morgan has no responsibility for the verification, valuation, safekeeping or management of those assets

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	436,974.05	458,080 38	21,106 33	6,421 46	54%
Alternative Assets	111,396 21	125,665 57	14,269 36	2,623 41	14%
Cash & Fixed Income	337,171 95	279,478 22	(57,693.73)	7,083 35	32%
Market Value	**$885,542.21**	**$863,224.17**	**($22,318.04)**	**$16,128.22**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	(909 43)	1,430 83	2,340 26
Accruals	1,219.65	1,133.07	(86 58)
Market Value	**$310.22**	**$2,563.90**	**$2,253.68**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**885,542.21**	**845,197.00**	**(909.43)**	**3,010.00**
Withdrawals & Fees	(30,140 46)	(52,029 88)	(6,316 89)	(19,688 15)
Net Additions/Withdrawals	**($30,140.46)**	**($52,029.88)**	**($6,316.89)**	**($19,688.15)**
Income			8,657 15	18,108.98
Change In Investment Value	7,822 42	70,057.05		
Ending Market Value	**$863,224.17**	**$863,224.17**	**$1,430.83**	**$1,430.83**
Accruals	--	--	1,133 07	1,133 07
Market Value with Accruals	**--**	**--**	**$2,563.90**	**$2,563.90**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	8,653 66	18,090 64
Interest Income	3 49	18.34
Taxable Income	**$8,657.15**	**$18,108.98**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	2,600.33	2,600 33
ST Realized Gain/Loss	123.41	68 32
LT Realized Gain/Loss	864.09	(4,167 79)
Realized Gain/Loss	**$3,587.83**	**($1,499.14)**

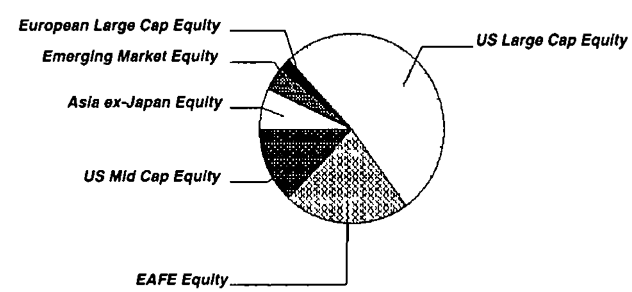
	To-Date Value
Unrealized Gain/Loss	**$51,067.14**

Cost Summary	Cost
Equity	417,796 45
Cash & Fixed Income	274,209 58
Total	**$692,006.03**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	214,675.87	230,699 02	16,023 15	28%
US Mid Cap Equity	48,941 45	56,252 71	7,311 26	7%
EAFE Equity	98,765 33	104,046 69	5,281 36	12%
European Large Cap Equity	8,418 36	9,084 24	665 88	1%
Asia ex-Japan Equity	47,100 68	37,663 24	(9,437 44)	4%
Emerging Market Equity	19,072.36	20,334 48	1,262.12	2%
Total Value	**$436,974.05**	**$458,080.38**	**$21,106.33**	**54%**

Asset Categories



Equity as a percentage of your portfolio - 54 %

Market Value/Cost	Current Period Value
Market Value	458,080 38
Tax Cost	417,796 45
Unrealized Gain/Loss	40,283 93
Estimated Annual Income	6,421 46
Accrued Dividends	394 88
Yield	1 40%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	34 38	553 083	19,014 99	16,304 88	2,710 11	191 36	1 01%
JPM EQUITY INCOME FD - SEL FUND 3128 4812C0-49-8 HLIE X	10 29	977 661	10,060 13	8,359 00	1,701 13	215.08 51 17	2 14%
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	25 97	777 017	20,179 13	19,394 00	785 13	349 65	1 73%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	23 95	1,103 982	26,440 37	23,476 86	2,963 51	115 91 5 94	0 44%
JPM TAX AWARE EQUITY FD - SEL 48121L-57-7 JPES X	19 83	2,004 239	39,744 06	30,568.50	9,175 56	551 16	1 39%
JPM US EQUITY FD - SEL FUND 1224 4812A1-15-9 JUES X	11 21	2,423 630	27,168 89	26,175 20	993 69	344 15	1 27%
NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND 64122Q-30-9 NMUL X	10 97	2,404 085	26,372 81	26,088.00	284 81	324 55	1 23%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142.41	307 000	43,719.87	41,908 37	1,811 50	952 62 313 70	2 18%
VICTORY PORTFOLIOS DIVRS STK CL I 92646A-85-6 VDSI X	16 63	1,082 307	17,998 77	17,511 73	487 04	243 51	1 35%
Total US Large Cap Equity			**$230,699.02**	**$209,786.54**	**$20,912.48**	**$3,287.99** **$370.81**	**1.43%**

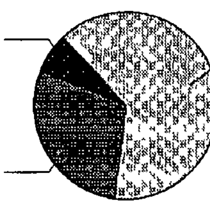
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101 70	93 000	9,458 10	6,918 26	2,539 84	134 94	1 43%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 61	1,904 691	20,208 77	16,647 00	3,561.77	222 84	1 10%
JPM TR I MIDCAP CORE - SEL 48121L-75-9 JMRS X	17 86	1,488 569	26,585 84	25,902 00	683 84	224 77 20 94	0 85%
Total US Mid Cap Equity			**$56,252.71**	**$49,467.26**	**$6,785.45**	**$582.55** **$20.94**	**1.04%**
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	30 38	1,219 135	37,037 32	29,739 80	7,297 52		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56.86	312 000	17,740 32	18,156 31	(415 99)	548 80	3 09%
JPM INTL VALUE FD - SEL FUND 1296 4812A0-56-5 JIES X	12 86	807 201	10,380 60	9,911 22	469 38	255 88	2.47%
T. ROWE PRICE OVERSEAS STOCK FUND 77956H-75-7 TROS X	8 50	4,575 112	38,888.45	38,066 00	822 45	777.76	2.00%
Total EAFE Equity			**$104,046.69**	**$95,873.33**	**$8,173.36**	**$1,582.44**	**1.52%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
European Large Cap Equity							
VANGUARD MSCI EUROPE ETF 922042-87-4 VGK	48 84	186 000	9,084 24	9,023 86	60 38	273 23	3 01%
Asia ex-Japan Equity							
ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	12 03	1,611 174	19,382 42	17,014 00	2,368.42	275 51	1 42%
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24 41	748 907	18,280 82	15,734.54	2,546 28	151.27	0.83%
Total Asia ex-Japan Equity			**$37,663.24**	**$32,748.54**	**$4,914.70**	**$426.78**	**1.13%**
Emerging Market Equity							
JPM EM MKTS EQUITY FD - SEL FUND 1235 4812A0-62-3 JEMS X	23.90	437.189	10,448 82	10,479 42	(30.60)	52 02 3.13	0 50%
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	44 53	222 000	9,885 66	10,417 50	(531.84)	216 45	2 19%
Total Emerging Market Equity			**$20,334.48**	**$20,896.92**	**($562.44)**	**$268.47** **$3.13**	**1.32%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	63,008 52	78,435 23	15,426 71	9%
Real Estate & Infrastructure	10,980 41	11,133 59	153 18	1%
Hard Assets	37,407.28	36,096 75	(1,310 53)	4%
Total Value	**$111,396.21**	**$125,665.57**	**$14,269.36**	**14%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 14 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS BAL RISK ALL Y 00141V-69-7 ABRY X	12 53	1,356 483	16,996 73	16,739 00
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	12 77	712 830	9,102 84	9,345 20

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 10	1,573 188	17,462 39	17,242 14
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 83	904 775	8,893 94	9,222 81
GATEWAY FUND - Y 367829-88-4 GTEY X	27 11	645 295	17,493 95	17,417.00
PIMCO FDS UNCONSTR BD 72201M-45-3 PUCP X	11 48	739 145	8,485 38	8,648 00
Total Hedge Funds			**$78,435.23**	**$78,614.15**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc Accrued Div	Yield
Real Estate & Infrastructure						
JPM REALTY INCOME FD - INSTL FUND 1372 904504-50-3 URTL X	957 32	8,702.00		11,133 59	210.60	1 89%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative.
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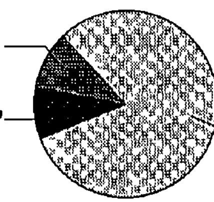
	Price	Quantity	Estimated Value	Cost
Hard Assets				
PIMCO COMMODITIES PLUS STRATEGY P 72201P-16-7 PCLP X	10.89	2,258 341	24,593 33	24,503 00
SPDR GOLD TRUST 78463V-10-7 GLD	162 02	71 000	11,503 42	8,331 85
Total Hard Assets			**$36,096.75**	**$32,834.85**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	39,851 97	25,367.68	(14,484.29)	3%
US Fixed Income	270,677 70	227,114 89	(43,562.81)	26%
Foreign Exchange & Non-USD Fixed Income	26,642 28	26,995 65	353 37	3%
Total Value	**$337,171.95**	**$279,478.22**	**($57,693.73)**	**32%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 32 %

Market Value/Cost	Current Period Value
Market Value	279,478 22
Tax Cost	274,209 58
Unrealized Gain/Loss	5,268 64
Estimated Annual Income	7,083 35
Accrued Interest	622 28
Yield	2 53%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	279,478 22	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	25,367 68	9%
International Bonds	27,624 12	9%
Mutual Funds	226,486.42	82%
Total Value	**$279,478.22**	**100%**

Note. [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	25,367.68	25,367.68	25,367.68		7 61	0 03 % [1]
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 83	1,520 67	17,989 51	18,172 00	(182.49)	635 63 62 35	3 53 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.33	736 82	8,348 16	8,245 00	103 16	529.77 41.53	6.35 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 14	2,192 17	17,844 22	17,340 03	504.19	1,142 11 113 99	6 40 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 99	10,201 97	112,119 61	108,984.83	3,134 78	1,428 27 132.63	1 27 %
JPM TR I MLT SC INCM SL 48121A-29-0	10 22	1,827 96	18,681.79	18,499 00	182 79	769.57 113.33	4.12 %
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10 81	1,641 63	17,746.02	17,384 86	361.16	352 95 21 34	1 99 %

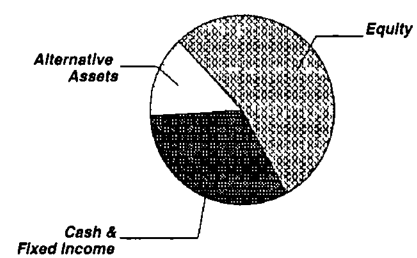
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 98	3,829 13	34,385 58	34,577 03	(191 45)	1,680 98 137.11	4 89%
Total US Fixed Income			**$227,114.89**	**$223,202.75**	**$3,912.14**	**$6,539.28** **$622.28**	**2.88%**
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	1,540 47	17,361 04	17,191 59	169.45	402 06	2 32%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15 34	628 07	9,634 61	8,447 56	1,187 05	134 40	1 40%
Total Foreign Exchange & Non-USD Fixed Income			**$26,995.65**	**$25,639.15**	**$1,356.50**	**$536.46**	**1.99%**

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	436,974 05	458,080.38	21,106.33	6,421 46	54%
Alternative Assets	111,396 21	125,665 57	14,269.36	2,623.41	14%
Cash & Fixed Income	337,171 95	279,478 22	(57,693 73)	7,083 35	32%
Market Value	**$885,542.21**	**$863,224.17**	**($22,318.04)**	**$16,128.22**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	(909.43)	1,430.83	2,340.26
Accruals	1,219 65	1,133 07	(86 58)
Market Value	**$310.22**	**$2,563.90**	**$2,253.68**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**885,542.21**	**845,197.00**	**(909.43)**	**3,010.00**
Withdrawals & Fees	(30,140 46)	(52,029 88)	(6,316 89)	(19,688 15)
Net Additions/Withdrawals	**($30,140.46)**	**($52,029.88)**	**($6,316.89)**	**($19,688.15)**
Income			8,657 15	18,108.98
Change In Investment Value	7,822 42	70,057.05		
Ending Market Value	**$863,224.17**	**$863,224.17**	**$1,430.83**	**$1,430.83**
Accruals	--	--	1,133.07	1,133 07
Market Value with Accruals	**--**	**--**	**$2,563.90**	**$2,563.90**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	8,653 66	18,090 64
Interest Income	3 49	18 34
Taxable Income	**$8,657.15**	**$18,108.98**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	2,600 33	2,600.33
ST Realized Gain/Loss	123 41	68 32
LT Realized Gain/Loss	864 09	(4,167.79)
Realized Gain/Loss	**$3,587.83**	**($1,499.14)**

	To-Date Value
Unrealized Gain/Loss	**$51,067.14**

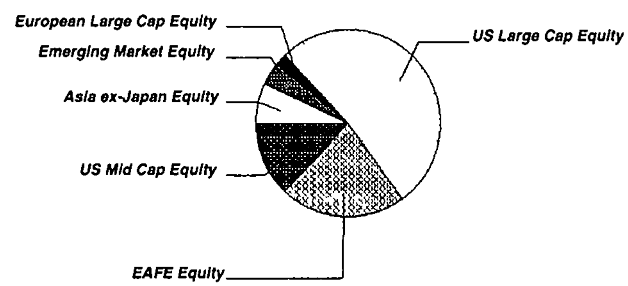
Cost Summary	Cost
Equity	417,796 45
Cash & Fixed Income	274,209 58
Total	**$692,006.03**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	214,675.87	230,699 02	16,023 15	28%
US Mid Cap Equity	48,941.45	56,252.71	7,311 26	7%
EAFE Equity	98,765 33	104,046.69	5,281 36	12%
European Large Cap Equity	8,418 36	9,084 24	665 88	1%
Asia ex-Japan Equity	47,100 68	37,663 24	(9,437 44)	4%
Emerging Market Equity	19,072 36	20,334.48	1,262 12	2%
Total Value	**$436,974.05**	**$458,080.38**	**$21,106.33**	**54%**

Market Value/Cost	Current Period Value
Market Value	458,080 38
Tax Cost	417,796 45
Unrealized Gain/Loss	40,283 93
Estimated Annual Income	6,421 46
Accrued Dividends	394 88
Yield	1.40%

Asset Categories



Equity as a percentage of your portfolio - 54 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
US Large Cap Equity							
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	34 38	553 083	19,014 99	16,304 88	2,710 11	191.36	1 01%
JPM EQUITY INCOME FD - SEL FUND 3128 4812C0-49-8 HLIE X	10 29	977.661	10,060 13	8,359.00	1,701 13	215 08 51 17	2 14%
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	25 97	777 017	20,179 13	19,394 00	785 13	349.65	1 73%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	23 95	1,103 982	26,440 37	23,476 86	2,963 51	115 91 5.94	0 44%
JPM TAX AWARE EQUITY FD - SEL 48121L-57-7 JPES X	19 83	2,004.239	39,744 06	30,568 50	9,175 56	551.16	1.39%
JPM US EQUITY FD - SEL FUND 1224 4812A1-15-9 JUES X	11 21	2,423 630	27,168 89	26,175 20	993 69	344 15	1.27%
NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND 64122Q-30-9 NMUL X	10 97	2,404 085	26,372 81	26,088 00	284.81	324 55	1.23%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142.41	307 000	43,719.87	41,908 37	1,811 50	952 62 313 70	2 18%
VICTORY PORTFOLIOS DIVRS STK CL I 92646A-85-6 VDSI X	16 63	1,082 307	17,998 77	17,511.73	487 04	243 51	1.35%
Total US Large Cap Equity			**$230,699.02**	**$209,786.54**	**$20,912.48**	**$3,287.99** **$370.81**	**1.43%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101 70	93 000	9,458 10	6,918 26	2,539 84	134 94	1 43%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 61	1,904 691	20,208 77	16,647 00	3,561 77	222.84	1 10%
JPM TR I MIDCAP CORE - SEL 48121L-75-9 JMRS X	17 86	1,488 569	26,585 84	25,902 00	683 84	224 77 20 94	0 85%
Total US Mid Cap Equity			**$56,252.71**	**$49,467.26**	**$6,785.45**	**$582.55** **$20.94**	**1.04%**
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	30 38	1,219 135	37,037 32	29,739 80	7,297 52		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56 86	312 000	17,740.32	18,156.31	(415 99)	548 80	3 09%
JPM INTL VALUE FD - SEL FUND 1296 4812A0-56-5 JIES X	12 86	807 201	10,380 60	9,911 22	469 38	255 88	2.47%
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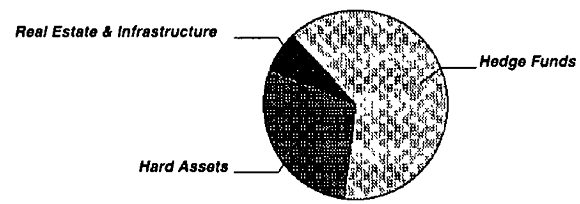

Alternative Assets as a percentage of your portfolio - 14 %

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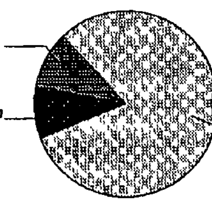

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Accrued Interest	622 28
Yield	2.53%

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Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	25,367.68	25,367 68	25,367 68		7.61	0.03 % [1]
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 83	1,520 67	17,989 51	18,172 00	(182.49)	635 63 62.35	3 53 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 33	736 82	8,348 16	8,245 00	103.16	529 77 41.53	6.35 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.14	2,192 17	17,844 22	17,340 03	504.19	1,142 11 113.99	6 40 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 99	10,201 97	112,119.61	108,984 83	3,134 78	1,428 27 132.63	1 27 %
JPM TR I MLT SC INCM SL 48121A-29-0	10.22	1,827.96	18,681 79	18,499 00	182.79	769 57 113 33	4.12 %
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10.81	1,641 63	17,746 02	17,384 86	361.16	352 95 21 34	1 99 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 98	3,829 13	34,385 58	34,577 03	(191 45)	1,680 98 137.11	4 89%
Total US Fixed Income			**$227,114.89**	**$223,202.75**	**$3,912.14**	**$6,539.28** **$622.28**	**2.88%**
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	1,540 47	17,361.04	17,191.59	169.45	402 06	2 32%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15 34	628 07	9,634 61	8,447 56	1,187 05	134 40	1 40%
Total Foreign Exchange & Non-USD Fixed Income			**$26,995.65**	**$25,639.15**	**$1,356.50**	**$536.46**	**1.99%**