21-75-069-9453474

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 DEC 1, 2011 , and ending NOV 30, 2012

Name of foundation
DR LOUIS A AND ANNE B SCHNEIDER FDN
PNC BANK NA

A Employer identification number: 31-1193706

Number and street (or P O box number if mail is not delivered to street address): PO BOX 94651 | Room/suite

B Telephone number: 800-622-8036

City or town, state, and ZIP code: CLEVELAND, OH 44101-4651

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 12,460,629.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	58.	58.		STATEMENT 1
	4 Dividends and interest from securities	306,093.	312,866.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	308,748.			
	b Gross sales price for all assets on line 6a 4,502,373.				
	7 Capital gain net income (from Part IV, line 2)		276,124.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income		2.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	614,899.	589,050.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	83,228.	41,614.		41,614.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	700.	0.		700.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	8,061.	61.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	75.	4,882.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	92,064.	46,557.		42,314.
	25 Contributions, gifts, grants paid	555,200.			555,200.
	26 **Total expenses and disbursements.** Add lines 24 and 25	647,264.	46,557.		597,514.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-32,365.			
	b **Net investment income** (if negative, enter -0-)		542,493.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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15580102 794130 9453474 2011.05000 DR LOUIS A AND ANNE B SCHNE 94534741

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	516,198.	344,531.	344,531.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	293,063.	293,063.	363,283.
	b Investments - corporate stock STMT 9	6,524,142.	6,259,645.	7,759,933.
	c Investments - corporate bonds STMT 10	2,746,413.	3,180,033.	3,276,835.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	1,032,678.	1,003,689.	716,047.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	11,112,494.	11,080,961.	12,460,629.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	11,112,494.	11,080,961.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	11,112,494.	11,080,961.	
	31 Total liabilities and net assets/fund balances	11,112,494.	11,080,961.	

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	11,112,494.
2 Enter amount from Part I, line 27a	2	-32,365.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	982.
4 Add lines 1, 2, and 3	4	11,081,111.
5 Decreases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	5	150.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,080,961.

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	SALES OF PUBLICALLY TRADED SECURITIES			
b	SILVER MOUNTAIN REAL ESTATE FUND	P		
c	CAPITAL GAINS DIVIDENDS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,475,563.		4,193,625.	281,938.
b			32,624.	-32,624.
c	26,810.			26,810.
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				281,938.
b				-32,624.
c				26,810.
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	276,124.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	559,129.	12,124,337.	.046116
2009	507,968.	11,291,367.	.044987
2008	673,345.	10,593,348.	.063563
2007	682,456.	13,512,893.	.050504
2006	705,386.	14,680,756.	.048048

2	Total of line 1, column (d)	2	.253218
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	.050644
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	12,079,640.
5	Multiply line 4 by line 3	5	611,761.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,425.
7	Add lines 5 and 6	7	617,186.
8	Enter qualifying distributions from Part XII, line 4	8	597,514.

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	10,850.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	10,850.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	10,850.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 9,261.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	9,261.
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	1,589.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IN			
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 ▶ WWW.PNC.COM

14 The books are in care of ▶ PNC BANK NA Telephone no. ▶ 800-622-8036
Located at ▶ PO BOX 94651, CLEVELAND, OH ZIP+4 ▶ 44101-4651

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK NA PO BOX 94651 CLEVELAND, OH 44101-4651	TRUSTEE 12.00	83,228.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions.	
3 N/A	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	12,263,594.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	12,263,594.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	12,263,594.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	183,954.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	12,079,640.
6	**Minimum investment return.** Enter 5% of line 5		6	603,982.

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	603,982.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 10,850.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	10,850.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	593,132.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	593,132.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	593,132.

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	597,514.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	597,514.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	597,514.

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				593,132.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			559,741.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 597,514.				
a Applied to 2010, but not more than line 2a			559,741.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				37,773.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				555,359.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 12

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FORT WAYNE JEWISH FEDERATION 227 E WASHINGTON BLVD FORT WAYNE, IN 46802	NONE	PUBLIC CHARITY	NOTED AUTHOR GIVES LECTURE	20,000.
COMMUNITY HARVEST FOOD BANK OF NE INDIANA 999 ETILLMAN RD, PO BOX 10967 FORT WAYNE, IN 46816	NONE	PUBLIC CHARITY	GENERAL SUPPORT	30,000.
ARTLINK INK 300 EAST MAIN STREET FORT WAYNE, IN 46802	NONE	PUBLIC CHARITY	EDUCATIONAL PROGRAMMING	9,000.
MIDWEST CARDIOVASCULAR RESEARCH FOUNDATION INC 1819 CAREW STREET FORT WAYNE, IN 46805	NONE	PUBLIC CHARITY	HEART HEALTH EDUCATION	15,000.
HEARTLAND CHAMBER CHORALE 2701 SPRING STREET, NC-122 FORT WAYNE, IN 46808	NONE	PUBLIC CHARITY	EVERBODY SING PROJECT	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	555,200.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	58.	
4 Dividends and interest from securities			14	306,093.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	308,748.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		614,899.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 614,899.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 11/3/13 Title: ASSISTANT VICE PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr)? ☒ 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.	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NE INDIANA INNOVATION CENTER 3201 STELLHORN ROAD FORT WAYNE, IN 46815	NONE	PUBLIC CHARITY	REPAIRS TO HVAC	20,200.
FRIENDS OF THE PARKS ALLEN COUNTY INDIANA INC 3604 S WASHINGTON RD PO BOX 10152 FORT WAYNE, IN 46802	NONE	PUBLIC CHARITY	REDISC KESSLER PK & BLVD SYS	7,500.
RIVER GREENWAY CONSORTIUM 300 MAIN ST, STE 130 FORT WAYNE, IN 46802	NONE	PUBLIC CHARITY	CONNECTION OF TRAILS	15,000.
METROPOLITAN OPERA ASSOCIATION LINCOLN CENTER NEW YORK, NY 10023	NONE	PUBLIC CHARITY	THE MET: HD LIVE IN SCHOOLS	40,000.
NATIONAL FOUNDATION FOR JEWISH CULTURE 330 SEVENTH AVE, 21ST FLOOR NEW YORK, NY 10011	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000.
NEW YORK UNIV SCHOOL OF MEDICINE 1 PARK AVE, 17TH FLOOR NEW YORK, NY 10016	NONE	PUBLIC CHARITY	SCHOLARSHIP PROGRAM	10,000.
ACHDUTH VESHOLOM CONGREGATION 5200 OLD MILL ROAD FORT WAYNE, IN 46807	NONE	PUBLIC CHARITY	MUSIC EDUCATION PROGRAM	27,000.
FT WAYNE MUSEUM OF ART 311 EAST MAIN STREET FORT WAYNE, IN 46802	NONE	PUBLIC CHARITY	AMERICAN ART INITIATIVE	50,000.
ARTS UNITED OF GREATER FT WAYNE 300 EAST MAIN STREET FORT WAYNE, IN 46802	NONE	PUBLIC CHARITY	A HOME FOR THE ARTS - PHASE II	50,000.
ARTS UNITED OF GREATER FT WAYNE 300 EAST MAIN STREET FORT WAYNE, IN 46802	NONE	PUBLIC CHARITY	CAMPUS FOR THE ARTS CAMPAIGN	25,000.
Total from continuation sheets				476,200.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CONGREGATION B'NAI JACOB 7227 BITTERSWEET MOORS FORT WAYNE, IN 46814	NONE	PUBLIC CHARITY	100TH ANNIVERSARY CELEBRATION	19,000.
HAROLD W MCMILLEN CENTER FOR HEALTH EDUCATION INC 600 JIM KELLEY BLVD FORT WAYNE, IN 46816	NONE	PUBLIC CHARITY	BRUSH PROGRAM	25,000.
AUBURN AUTOMOTIVE HERITAGE INC 1600 SOUTH WAYNE ST, PO BOX 271 AUBURN, IN 46706	NONE	PUBLIC CHARITY	TELLING THE STORY CAPITAL CAMPAIGN	62,500.
ERIN'S HOUSE FOR GRIEVING CHILDREN 3811 ILLINOIS ROAD, STE 205 FORT WAYNE, IN 46804	NONE	PUBLIC CHARITY	14,000 SQ FT FACILITY	25,000.
NE INDIANA INNOVATION CENTER 3201 STELLHORN ROAD FORT WAYNE, IN 46815	NONE	PUBLIC CHARITY	BIO MEDICAL EQUIPMENT ROOM	10,000.
FRIENDS OF THE LINCOLN MUSEUM PO BOX 11083 FORT WAYNE, IN 46855	NONE	PUBLIC CHARITY	LINCOLN COLLECTION	25,000.
UNITY PERFORMING ARTS FOUNDATION PO BOX 10394 FORT WAYNE, IN 46852	NONE	PUBLIC CHARITY	DEFENDING THE GOLD	35,000.
FORT WAYNE ZOOLOGICAL SOCIETY 3411 SHERMAN BLVD FORT WAYNE, IN 46808	NONE	PUBLIC CHARITY	AUSTRALIAN ADVENTURE PROJECT	25,000.
Total from continuation sheets				

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

SOURCE	AMOUNT
MONEY MARKET AND OTHER TEMPORARY INVESTMENTS	58.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	58.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TRUST INVESTMENT INCOME	332,903.	26,810.	306,093.
TOTAL TO FM 990-PF, PART I, LN 4	332,903.	26,810.	306,093.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES FROM PARTNERSHIP K-1	0.	2.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	2.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	700.	0.		700.
TO FORM 990-PF, PG 1, LN 16B	700.	0.		700.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED TAX PAID	8,000.	0.		0.
FOREIGN TAXES PAID	61.	61.		0.
TO FORM 990-PF, PG 1, LN 18	8,061.	61.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR SERVICE FEES	75.	75.		0.
INVESTMENT INTEREST EXPENSE	0.	4,807.		0.
TO FORM 990-PF, PG 1, LN 23	75.	4,882.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
POSTED CURR YR TAXED PRIOR YR	981.
ROUNDING ADJUSTMENT	1.
TOTAL TO FORM 990-PF, PART III, LINE 3	982.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		293,063.	363,283.
TOTAL U.S. GOVERNMENT OBLIGATIONS			293,063.	363,283.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			293,063.	363,283.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	6,259,645.	7,759,933.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,259,645.	7,759,933.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	3,180,033.	3,276,835.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,180,033.	3,276,835.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER	COST	1,003,689.	716,047.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,003,689.	716,047.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOCY MUYA, C/O PNC BANK NA
1900 E 9TH STREET
CLEVELAND, OH 44114

TELEPHONE NUMBER

216-222-3226

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUEST SHOULD INCLUDE THE PURPOSE FOR WHICH THE GRANT WILL BE USED AND A COPY OF THE ORGANIZATION'S IRS EXEMPTION LETTER.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Summary

Portfolio value

Income		Principal		Total	
Income on November 30	$1,173.92	Principal on November 30	$12,459,454.11	Total portfolio value on November 30	$12,460,628.03
Income on December 1	515.35	Principal on December 1	11,789,454.58	Total portfolio value on December 1	11,789,969.93
Change in value	$658.57	Change in value	$669,999.53	Total change in value	$670,658.10

Portfolio value by asset class

Income	Value Nov 30	Value Dec 1	Change in value	Tax cost*
Cash and cash equivalents	-	$515.35	- $515.35	-
Equities	958.58	-	958.58	870 49
Alternative investments	215.34	-	215.34	212.98
Principal	Value Nov 30	Value Dec 1	Change in value	Tax cost*
Cash and cash equivalents	$344,530.79	$515,682.65	- $171,151.86	$344,530.79
Fixed income	3,640,117.43	3,115,449.05	524,668.38	3,473,095.29
Equities	7,758,974.60	7,448,525.60	310,449.00	6,258,774.16
Alternative investments	715,831.29	709,797.28	6,034.01	1,003,476.41
Total	**$12,460,628.03**	**$11,789,969.93**	**$670,658.10**	**$11,080,960.12**

* *We use tax cost to calculate the cost of your portfolio When this information is not available for all assets, your portfolio's tax cost may be understated To determine if we have tax cost information for all your assets, call Jocy Muya your Account Advisor*

Detail

Portfolio - income

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC GOVT. MONEY MARKET FUND #405	$515 35	$1 0000	0 01 %					$0 02

Equities

Mutual funds - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
GOLDMAN SACHS GRTH OPPOR (GGOIX) INSTIT CLASS FD #1132	11.730	$303 34 $25 8600	0 01 %	$263 33 $22 45	$40 01			
PERKINS MID CAP VALUE FUND (JMVAX) FUND CLASS I FD # 1167	30 043	655 24 21 8100	0 01 %	607 16 20 21	48 08	0.97 %	6 34	
Total mutual funds - equity		**$958.58**	**0.01 %**	**$870.49**	**$88.09**	**0.66 %**	**$6.34**	
Total equities		**$958.58**	**0.01 %**	**$870.49**	**$88.09**	**0.66 %**	**$6.34**	

Detail

Alternative investments
Mutual funds - alternative invest

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
GOLDMAN SACHS ABSOLUTE (GJRTX) RETURN TRACKER FUND CL I	 23 664	$215 34 $9 1000	0 01 %	$212 98 $9 00	$2 36			

Portfolio - principal

Cash and cash equivalents
Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC GOVT MONEY MARKET FUND #405	$515,682 65 344,530 790	$344,530 79 $1 0000	2 77 %	$344,530 79 $1 00		0.02 %	$34.46	$2 41

Fixed income
Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BANK OF AMERICA CORP SR UNSEC 05 750% DUE 12/01/2017 RATING BAA2 (060505DP6)	$91,137 00 100,000	$115,647 00 $115 6470	0 93 %	$108,224 00 $108 22	$7,423 00	4 98 %	$5,750 00	$2,875 00
BOEING CAPITAL CORP SR UNSEC CALL 7/15/18 @100 02 900% DUE 08/15/2018 RATING A2 (097014AM6)	 100,000	108,557 00 108 5570	0 88 %	110,253 00 110 25	- 1,696 00	2 68 %	2,900.00	853 89

Detail

Fixed income

Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
JOHN DEERE CAPITAL CORP UNSEC 02 250% DUE 04/17/2019 RATING A2 (24422ERR2)	 100,000	103,654 00 103 6540	0.84 %	104,421 00 104 42	- 767 00	2 18 %	2,250 00	275 00
DUKE ENERGY INDIANA INC 1ST MORTGAGE 03 750% DUE 07/15/2020 RATING A2 (263901AC4)	 100,000	111,504 00 111 5040	0 90 %	111,306.00 111 31	198 00	3 37 %	3,750 00	1,416.67
GENERAL ELECTRIC COMPANY NTS 05 000% DUE 02/01/2013 RATING AA3 (369604AY9)	260,752 50 250,000	251,802 50 100 7210	2 03 %	243,820 00 97 53	7,982 50	4 97 %	12,500 00	4,166 67
JPMORGAN CHASE & CO SR UNSECD 03 250% DUE 09/23/2022 RATING A2 (46625HJE1)	 100,000	103,431 00 103 4310	0 84 %	101,064.00 101 06	2,367 00	3 15 %	3,250 00	604 86
KINDER MORGAN ENER PART SR UNSEC 04.150% DUE 03/01/2022 RATING BAA2 (494550BJ4)	99,030 00 100,000	107,742 00 107 7420	0 87 %	100,281 00 100 28	7,461 00	3 86 %	4,150 00	1,037.50
MORGAN STANLEY SR UNSE 05.750% DUE 01/25/2021 RATING· BAA1 (61747WAF6)	88,518 00 100,000	114,243 00 114.2430	0 92 %	104,217 00 104 22	10,026 00	5.04 %	5,750 00	2,012 50

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
OCCIDENTAL PETROLEUM COR SR UNSEC CALL 11/15/17 @ 100 01 500% DUE 02/15/2018 RATING A1 (674599CD5)	 100,000	101,717 00 101 7170	0 82 %	102,167.00 102 17	- 450.00	1 48 %	1,500 00	662 50
PROCTER & GAMBLE CO NTS 04 950% DUE 08/15/2014 RATING AA3 (742718DA4)	277,085 00 250,000	269,410 00 107 7640	2 17 %	242,727 50 97.09	26,682 50	4 60 %	12,375 00	3,643 75
TARGET CORP SR UNSEC 03 875% DUE 07/15/2020 RATING A2 (87612EAV8)	107,798 00 100,000	114,497 00 114 4970	0 92 %	108,536.00 108 54	5,961.00	3 39 %	3,875.00	1,463 89
VERIZON COMMUNICATIONS SR UNSEC 02 000% DUE 11/01/2016 RATING A3 (92343VBD5)	 100,000	104,004 00 104 0040	0.84 %	104,166 00 104 17	- 162.00	1 93 %	2,000.00	166 67
VIRGINIA ELEC & POWER CO SR UNSECURED 05 000% DUE 06/30/2019 RATING· A3 (927804FH2)	 100,000	120,457 00 120 4570	0.97 %	120,174.00 120 17	283.00	4 16 %	5,000.00	2,097.22
Total corporate bonds		**$1,726,665.50**	**13.86 %**	**$1,661,356.50**	**$65,309.00**	**3.77 %**	**$65,050.00**	**$21,276.12**

Detail

Treasury bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
USA TREASURY BOND 06 250% DUE 08/15/2023 RATING. AAA (912810EQ7)	$351,912 50 250,000	$363,282 50 $145 3130	2.92 %	$293,062 50 $117 23	$70,220 00	4 31 %	$15,625 00	$4,585 60

Etf - fixed income

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ISHARES BARCLAYS TR U S TIP (TIP) ETF	$175,110.00 1,500	$184,365 00 $122 9100	1 48 %	$148,073 10 $98 72	$36,291 90	2 19 %	$4,027.50	

Mutual funds - fixed income

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
EATON VANCE FLOATING RATE (EIBLX) FUND CLASS I FUND #924	$103,088 21 24,464.376	$222,625 82 $9 1000	1 79 %	$219,588 02 $8 98	$3,037 80	4.46 %	$9,908 07	$737 38
FIDELITY ADVISOR FLOATING HIGH (FFRIX) INCOME FUND I FUND #279	119,111.14 23,978 695	238,108 44 9 9300	1 92 %	236,778 37 9 88	1,330 07	3.54 %	8,416.52	611.90
PIMCO FDS (PTTRX) TOTAL RETURN BD FUND INSTL CLASS, FD #35	105,479 45 22,738 104	264,216 77 11 6200	2 13 %	250,000 00 11 00	14,216 77	3 15 %	8,322 15	764.99
TEMPLETON GLOBAL BOND FUND AD (TGBAX) FUND #616	93,865 28 16,499 425	223,897 20 13 5700	1 80 %	222,243.81 13 47	1,653 39	4 45 %	9,949.15	
Total mutual funds - fixed income		**$948,848.23**	**7.62 %**	**$928,610.20**	**$20,238.03**	**3.86 %**	**$36,595.89**	**$2,114.27**

Detail

Mortgages

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
GOVT NATL MTG ASSN SERIES 2006-48 CLASS GU 05 500% DUE 09/20/2021 RATING. N/A (38374NRR0)	$258,730 00 159,293 400	$161,265 45 $101 2380	1.30 %	$158,257 99 $99 35	$3,007 46	5 44 %	$8,761 14	$730 09

Other fixed income assets

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ONTARIO HYDRO US$ BD 07 450% DUE 03/31/2013 RATING AA2 (683078FY0)	$271,181 53 250,000	$255,690 75 $102 2763	2 06 %	$283,735 00 $113 49	- $28,044.25	7 29 %	$18,625 00	$3,155 90
Total fixed income		**$3,640,117.43**	**29.21 %**	**$3,473,095.29**	**$167,022.14**	**4.09 %**	**$148,684.53**	**$31,861.98**

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
COMCAST CORPORATION CL A (CMCSA)	$70,730 40 2,930	$108,981 35 $37 1950	0 88 %	$68,942 90 $23 53	$40,038 45	1 75 %	$1,904 50	
DISNEY WALT CO (DIS)	1,130	56,115.80 49 6600	0 46 %	50,081 49 44 32	6,034.31	1 52 %	847 50	
GANNETT INC (GCI)	3,160	56,564.00 17 9000	0 46 %	57,322 40 18.14	- 758.40	4.47 %	2,528.00	
HOME DEPOT INC (HD)	1,980	128,838 60 65 0700	1 04 %	89,390 19 45 15	39,448 41	1 79 %	2,296 80	574 20
LIMITED BRANDS INC (LTD)	63,495 00 1,630	85,004 50 52 1500	0 69 %	49,107 15 30 13	35,897 35	1 92 %	1,630 00	407 50

Detail

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
MACY'S INC (M)	96,990 00	84,753.00	0 69 %	64,035 60	20,717 40	2 07 %	1,752 00	
	2,190	38 7000		29 24				
PVH CORP (PVH)		72,191 70	0 58 %	69,619 22	2,572 48	0 14 %	94 50	23 63
	630	114 5900		110 51				
POLARIS INDS INC (PII)		57,670 80	0 47 %	53,751 49	3,919.31	1 75 %	1,006 40	251 60
	680	84 8100		79 05				
ROSS STORES INC (ROST)		46,231 56	0 38 %	49,993 20	- 3,761.64	0 99 %	453 60	
	810	57 0760		61 72				
Total consumer discretionary		**$696,351.31**	**5.59 %**	**$552,243.64**	**$144,107.67**	**1.80 %**	**$12,513.30**	**$1,256.93**

Consumer staples

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ANHEUSER BUSCH INBEV (BUD)		$83,571 50	0.68 %	$64,859 35	$18,712 15	1 47 %	$1,228 35	
SPONSORED ADR	950	$87 9700		$68 27				
COCA COLA CO (KO)	59,834 70	109,588 80	0 88 %	95,366 08	14,222 72	2 69 %	2,947.80	736 95
	2,890	37 9200		33 00				
THE HERSHEY COMPANY (HSY)	95,172.00	109,905 00	0 89 %	74,143 20	35,761.80	2.30 %	2,520 00	630 00
	1,500	73 2700		49 43				
KRAFT FOODS GROUP INC (KRFT)		23,524 80	0 19 %	19,093 71	4,431 09			
	520	45 2400		36 72				
LAUDER ESTEE COS INC (EL)	97,923.40	50,095 00	0 41 %	40,385 26	9,709 74	1.24 %	619.20	619.20
CL A	860	58 2500		46 96				
MONDELEZ INTERNATIONAL (MDLZ)		40,388 40	0.33 %	35,572 50	4,815 90	2 01 %	811 20	
	1,560	25 8900		22 80				
PROCTER & GAMBLE CO (PG)	96,855.00	94,270 50	0 76 %	62,568 28	31,702.22	3 22 %	3,034.80	
	1,350	69 8300		46 35				
WHOLE FOODS MKT INC (WFM)	69,462 00	88,692 00	0 72 %	60,417 62	28,274 38	0 86 %	760 00	
	950	93 3600		63 60				
Total consumer staples		**$600,036.00**	**4.82 %**	**$452,406.00**	**$147,630.00**	**1.99 %**	**$11,921.35**	**$1,986.15**

Detail

Energy

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
CHEVRON CORPORATION (CVX)	$169,653.00 1,500	$158,535 00 $105 6900	1 28 %	$123,821 40 $82 55	$34,713 60	3 41 %	$5,400.00	$1,350 00
EXXON MOBIL CORP (XOM)	189,838 40 2,190	193,026 60 88 1400	1 55 %	155,375 08 70 95	37,651 52	2 59 %	4,993 20	1,248 30
NATIONAL OILWELL VARCO INC (NOV)	68,832 00 1,330	90,839 00 68 3000	0 73 %	80,987 47 60 89	9,851.53	0 77 %	691 60	
SUNCOR ENERGY INC (SU) ISIN CA8672241079 SEDOL B3NB1P2	 2,890	94,242 90 32.6100	0.76 %	78,618 44 27 20	15,624 46	1 60 %	1,499 91	374 83
Total energy		**$536,643.50**	**4.31 %**	**$438,802.39**	**$97,841.11**	**2.35 %**	**$12,584.71**	**$2,973.13**

Financial

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AMERICAN EXPRESS CO (AXP)	$47,559.60 1,400	$78,260 00 $55 9000	0 63 %	$65,136 63 $46 53	$13,123 37	1 44 %	$1,120 00	
CAPITAL ONE FINANCIAL CORP (COF)	71,902 60 920	52,992 00 57.6000	0 43 %	56,589 11 61.51	- 3,597.11	0 35 %	184 00	
CHUBB CORP (CB)	81,602 40 1,120	86,228 80 76 9900	0 70 %	65,077 80 58 11	21,151 00	2.14 %	1,836 80	
CITIGROUP INC (C)	46,001 52 2,170	75,016 90 34 5700	0 61 %	88,381.54 40 73	- 13,364 64	0 12 %	86 80	
DISCOVER FINANCIAL W/I (DFS)	 1,520	63,247 20 41 6100	0 51 %	54,558 27 35 89	8,688.93	0 97 %	608 00	
EQUITY RESIDENTIAL (EQR) SH BEN INT REIT	53,534 30 880	48,848 80 55 5100	0 40 %	42,908 80 48 76	5,940.00	2 44 %	1,188 00	
FIFTH THIRD BANCORP (FITB)	 4,710	68,954 40 14 6400	0 56 %	67,282 44 14 29	1,671.96	2 74 %	1,884 00	
JPMORGAN CHASE & CO (JPM)	91,980 90 3,020	124,061 60 41 0800	1 00 %	103,143 00 34 15	20,918.60	2 93 %	3,624 00	
M&T BK CORP (MTB)	 660	64,501 80 97 7300	0 52 %	57,769 80 87 53	6,732 00	2 87 %	1,848 00	462 00

Detail

Financial

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
MOODY'S CORP (MCO)	46,858 50 1,690	82,100 20 48 5800	0 66 %	67,112 88 39 71	14,987 32	1 32 %	1,081 60	270 40
WELLS FARGO & COMPANY (WFC)	76,804 20 3,560	117,515 60 33 0100	0 95 %	93,411 46 26 24	24,104 14	2 67 %	3,132 80	783 20
Total financial		**$861,727.30**	**6.92 %**	**$761,371.73**	**$100,355.57**	**1.93 %**	**$16,594.00**	**$1,515.60**

Health care

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
COVIDIEN PLC (COV) ISIN IE00B68SQD29 SEDOL B68SQD2	$77,890.50 1,580	$91,813 80 $58 1100	0 74 %	$65,389 97 $41 39	$26,423 83	1.79 %	$1,643 20	
ALLERGAN INC (AGN)	87,906.00 760	70,490 00 92 7500	0 57 %	33,230 54 43 72	37,259 46	0 22 %	152 00	38.00
COOPER COS INC (COO) NEW	 620	58,862 80 94 9400	0 48 %	60,040 55 96 84	- 1,177 75	0 07 %	37 20	
JOHNSON & JOHNSON (JNJ)	127,498 40 1,570	109,476 10 69 7300	0 88 %	100,204 18 63 82	9,271 92	3.50 %	3,830 80	957 70
MERCK & CO INC (MRK)	41,470.00 1,050	46,515 00 44 3000	0 38 %	20,295 77 19 33	26,219 23	3 89 %	1,806 00	
MYLAN INC (MYL)	 2,520	68,493 60 27 1800	0 55 %	60,433 88 23 98	8,059.72			
PFIZER INC (PFE)	97,941 60 4,580	114,591 60 25 0200	0.92 %	79,829 40 17 43	34,762 20	3 52 %	4,030 40	1,007 60
RESMED INC (RMD)	 2,300	94,507 00 41.0900	0.76 %	71,433 83 31 06	23,073 17	1 66 %	1,564 00	391.00
SHIRE PLC (SHPG) SPONSORED ADR	52,686 40 670	58,042 10 86 6300	0 47 %	48,897 50 72 98	9,144.60	0 54 %	308.20	
UNITEDHEALTH GROUP INC (UNH)	70,716 50 1,020	55,477 80 54 3900	0 45 %	36,770 90 36 05	18,706.90	1.57 %	867.00	
Total health care		**$768,269.80**	**6.17 %**	**$576,526.52**	**$191,743.28**	**1.85 %**	**$14,238.80**	**$2,394.30**

Detail

Industrials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BOEING CO (BA)		$89,878 80	0 73 %	$88,781 66	$1,097 14	2 37 %	$2,129 60	$532 40
	1,210	$74.2800		$73 37				
GENERAL ELECTRIC CO (GE)	63,958.20	147,276 10	1 19 %	129,375 13	17,900 97	3 22 %	4,739 60	
	6,970	21 1300		18 56				
PALL CORP (PLL)		52,937 20	0 43 %	57,282 27	- 4,345 07	1 69 %	890 00	
	890	59 4800		64 36				
3M COMPANY (MMM)		70,031 50	0 57 %	67,172 57	2,858 93	2 60 %	1,817 20	454 30
	770	90 9500		87 24				
UNION PACIFIC CORP (UNP)	85,830 30	92,085 00	0.74 %	65,798 70	26,286.30	2 25 %	2,070 00	517 50
	750	122.7800		87 73				
UNITED TECHNOLOGIES CORP (UTX)	86,558 00	72,900 10	0.59 %	56,602 00	16,298.10	2 68 %	1,947.40	486.85
	910	80 1100		62 20				
Total Industrials		**$525,108.70**	**4.21 %**	**$465,012.33**	**$60,096.37**	**2.59 %**	**$13,593.80**	**$1,991.05**

Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ACCENTURE PLC CLASS A (ACN)		$57,732 00	0 47 %	$58,037 92	- $305 92	2 39 %	$1,377 00	
ISIN IE00B4BNMY34 SEDOL B4BNMY3	850	$67 9200		$68 28				
APPLE INC (AAPL)	263,718 00	222,406.40	1 79 %	97,562 50	124,843 90	1 82 %	4,028 00	
	380	585 2800		256 74				
CISCO SYSTEMS INC (CSCO)		86,796 90	0 70 %	84,454 95	2,341 95	2 97 %	2,570 40	642.60
	4,590	18 9100		18.40				
EMC CORP (EMC)	77,543 70	87,614 60	0.71 %	75,968 12	11,646.48			
	3,530	24 8200		21 52				
EBAY INC (EBAY)	50,303 00	105,111 80	0 85 %	66,226 81	38,884 99			
	1,990	52 8200		33 28				
GOOGLE INC-CL A (GOOG)	125,871 90	55,869 60	0 45 %	37,676 62	18,192 98			
	80	698 3700		470 96				
INTEL CORP (INTC)	63,769 60	50,869.00	0 41 %	51,247 20	- 378 20	4 61 %	2,340 00	585.00
	2,600	19 5650		19 71				

Detail

Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
INTERNATIONAL BUSINESS MACHS (IBM) CORP	127,840 00 420	79,829 40 190 0700	0 65 %	50,947 94 121 31	28,881 46	1 79 %	1,428 00	357 00
MICROSOFT CORP (MSFT)	116,389 00 2,080	55,359 20 26 6150	0 45 %	51,815 40 24 91	3,543 80	3 46 %	1,913 60	478 40
ORACLE CORP (ORCL)	110,352 00 1,860	59,845 50 32 1750	0 49 %	23,026 80 12 38	36,818 70	2 24 %	1,339.20	
QUALCOMM (QCOM)	90,968 00 1,660	105,609 20 63 6200	0 85 %	93,562 65 56 36	12,046 55	1 58 %	1,660.00	
Total information technology		**$967,043.60**	**7.76 %**	**$690,526.91**	**$276,516.69**	**1.72 %**	**$16,656.20**	**$2,063.00**

Materials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AGRIUM INC (AGU) SEDOL 2015530 ISIN CA0089161081	 580	$59,171 60 $102 0200	0 48 %	$56,659 97 $97 69	$2,511 63	0.99 %	$580 00	
CF INDUSTRIES HOLDINGS INC (CF)	 310	66,349 30 214 0300	0 54 %	51,156 44 165 02	15,192 86	0 75 %	496.00	
EASTMAN CHEM CO (EMN)	 1,170	71,194 50 60 8500	0 58 %	61,670 12 52 71	9,524 38	1.71 %	1,216 80	
FMC CORPORATION NEW (FMC)	 860	47,695 60 55 4600	0 39 %	36,583 07 42 54	11,112 53	0.65 %	309 60	
Total materials		**$244,411.00**	**1.96 %**	**$206,069.60**	**$38,341.40**	**1.07 %**	**$2,602.40**	

Telecommunication services

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AT&T INC (T)	$66,364 20 3,710	$126,622 30 $34 1300	1 02 %	$115,884 10 $31 24	$10,738 20	5 28 %	$6,678 00	

Detail

Utilities

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
OGE ENERGY CORP (OGE)	$53,489 60 1,090	$62,271 70 $57 1300	0 50 %	$54,117 68 $49 65	$8,154 02	2 93 %	$1,820 30	
WISCONSIN ENERGY CORP (WEC)	86,268 00 2,670	100,205 10 37 5300	0 81 %	72,860 30 27 29	27,344 80	3 20 %	3,204 00	801 00
Total utilities		**$162,476.80**	**1.30 %**	**$126,977.98**	**$35,498.82**	**3.09 %**	**$5,024.30**	**$801.00**
Total stocks		**$5,488,690.31**	**44.05 %**	**$4,385,821.20**	**$1,102,869.11**	**2.05 %**	**$112,406.86**	**$14,981.16**

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ISHARES TR DJ SELECT DIV INDEX (DVY) ETF	 725	$41,789 00 $57 6400	0 34 %	$40,433 25 $55 77	$1,355 75	3 50 %	$1,459 43	
ISHARES TR MSCI EMERGING MKTS (EEM) INDEX FD ETF	113,428 35 2,835	118,460 48 41 7850	0 96 %	66,543 75 23 47	51,916 73	1 96 %	2,310 53	
ISHARES MSCI EAFE INDEX FUND (EFA) ETF	314,459 88 6,137	337,964 59 55 0700	2.72 %	290,494.20 47 34	47,470 39	3.12 %	10,543 37	
ISHARES RUSSELL MIDCAP (IWR) INDEX FD ETF	227,907 00 2,300	256,335 00 111 4500	2 06 %	173,797 00 75 56	82,538 00	1 56 %	3,995 10	
VANGUARD MSCI EMERGING MARKETS (VWO) ETF	98,988 50 2,425	101,886 38 42 0150	0 82 %	94,502 25 38 97	7,384 13	3 41 %	3,470 18	
VANGUARD MID-CAP VALUE INDEX (VOE) ETF	91,385 00 1,750	102,480 00 58 5600	0 83 %	76,403 43 43 66	26,076 57	1.93 %	1,975 75	
VANGUARD MID-CAP GROWTH INDEX (VOT) ETF	103,717 00 1,700	114,682 00 67 4600	0 93 %	77,994 30 45 88	36,687 70	0 47 %	533 80	
Total etf - equity		**$1,073,597.45**	**8.62 %**	**$820,168.18**	**$253,429.27**	**2.26 %**	**$24,288.16**	

Detail

Mutual funds - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
GOLDMAN SACHS GRTH OPPOR (GGOIX) INSTIT CLASS FD #1132	$94,468 94 4,244 783	$109,770.09 $25 8600	0 89 %	$105,315 43 $24 81	$4,454 66			
HARBOR INTERNATIONAL FUND (HAINX) CLASS INS	220,794 14 4,023 950	246,627 90 61 2900	1 98 %	156,934 07 39 00	89,693 83	2 15 %	5,295 52	
HARDING LOEVNER (HLEMX) EMERGING MARKETS PORTOFLIO FUND ADVISOR CLASS	2,017 349	100,040 34 49 5900	0.81 %	100,000 00 49 57	40 34	0 70 %	695 99	
PERKINS MID CAP VALUE FUND (JMVAX) FUND CLASS I FD # 1167	4,637 231	101,138 01 21 8100	0 82 %	107,128 90 23 10	- 5,990 89	0.97 %	978 46	
LITMAN GREGORY MASTERS (MSILX) INTERNATIONAL FUND CLASS IS	180,499 27 13,852 592	197,815 01 14 2800	1 59 %	202,118 80 14 59	- 4,303 79	0 19 %	360 17	
T ROWE PRICE NEW HORIZONS FD INC (PRNHX) FD #42	108,374 50 3,024 686	107,376 35 35 5000	0 87 %	84,721 46 28 01	22,654 89	0 15 %	151 23	
ROYCE TOTAL RETURN FUND INV (RYTRX) FUND #267	97,020 33 7,579 713	107,177 14 14 1400	0 87 %	92,245 12 12 17	14,932 02	0 99 %	1,053.58	
Total mutual funds - equity		**$969,944.84**	**7.78 %**	**$848,463.78**	**$121,481.06**	**0.88 %**	**$8,534.95**	

Other equity

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
JPMORGAN GLOBAL EQUITY NOTE 20% BUFFER 128% PARTICIPATION MATURITY 4/30/13 ISSUED 4/25/08 RATING· A2 (48123MH47)	$90,250 00 100,000	$99,270 00 $99 2700	0.80 %	$100,000 00 $100 00	- $730 00			

Detail

Other equity

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
SUNTRUST GLOBAL EQUITY LINKED CD PRINC PROT, 115 25% PART, 30% CAP MATURITY 2/20/13 ISSUE 2/13/09 RATING BAA1 (86789VGF8)	118,059 00 100,000	127,472 00 127 4720	1 03 %	104,321 00 104 32	23,151 00			
Total other equity		**$226,742.00**	**1.82 %**	**$204,321.00**	**$22,421.00**			
Total equities		**$7,758,974.60**	**62.27 %**	**$6,258,774.16**	**$1,500,200.44**	**1.87 %**	**$145,229.97**	**$14,981.16**

Alternative investments

Real estate

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
SILVER MOUNTAIN () REAL ESTATE FUND I-T, L P (MARKET VALUE AS OF 12/31/11)	$218,215 00 231,538	$231,538 00 $1 0000	1.86 %	$499,303 20 $2 16	- $267,765 20			

Natural resources

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BARCLAYS COMMODITY NOTE 20% BUFFER, 125% PARTICIPATION MATURITY 3/5/13 ISSUED 2/29/08 RATING. A2 (06738G7N4)	$327,670 00 350,000	$339,640 00 $97 0400	2 73 %	$353,375 00 $100.96	- $13,735 00			

Detail

Mutual funds - alternative invest

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
GOLDMAN SACHS ABSOLUTE (GJRTX) RETURN TRACKER FUND CL I	$81,342 28 11,284.427	$102,688 29 $9 1000	0 83 %	$100,798 21 $8 93	$1,890 08			

Other alternative investments

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
JPMORGAN ABSOLUTE RETURN NOTE 0% BUFFER 260% PARTICIPATION MATURITY 7/2/13 ISSUED 6/27/08 (48123M6K3) RATING A2	$38,090 00 50,000	$41,965 00 $83 9300	0 34 %	$50,000 00 $100 00	- $8,035 00			
Total alternative investments		**$715,831.29**	**5.75 %**	**$1,003,476.41**	**- $287,645.12**			
Total portfolio		**$12,460,628.03**	**100.00 %**	**$11,080,960.12**	**$1,379,667.91**	**2.36 %**	**$293,955.30**	**$46,845.57**