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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2012

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2012, or tax year beginning , 2012, and ending

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.
133 E. FAIRMOUNT AVE #2
LAKEWOOD, NY 14750G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 10,373,355.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis)A Employer identification number
11-2800733
B Telephone number (see the instructions)
716-763-0823
C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
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 (att sch)				
	2 Ck ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	18,000.	18,000.		
	4 Dividends and interest from securities	225,305.	225,305.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	236,143.			
	b Gross sales price for all assets on line 6a		236,143.		
	7 Capital gain net income (from Part IV, line 2)				
	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/(loss) (att sch)					
11 Other income (attach schedule)					
SEE STATEMENT 1	32.	32.			
12 Total. Add lines 1 through 11	479,480.	479,480.	0.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	15,000.	750.		14,250.
	14 Other employee salaries and wages	12,000.			12,000.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	4,240.	2,120.		2,120.
	c Other prof fees (attach sch) SEE ST 3	8,250.	4,125.		4,125.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 4	7,862.	2090		2,653.
	19 Depreciation (attach sch) and depletion	52.			
	20 Occupancy	8,340.	417.		7,923.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	SEE STATEMENT 5	31,586.	24,531.		7,055.
	24 Total operating and administrative expenses. Add lines 13 through 23.	87,330.	32,152.		50,126.
25 Contributions, gifts, grants paid. PART XV	512,000.			512,000.	
26 Total expenses and disbursements. Add lines 24 and 25	599,330.	32,152.	0.	562,126.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-119,850.				
b Net investment income (if negative, enter -0-)		447,328.			
c Adjusted net income (if negative, enter -0-)			0.		

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		2,514.	8,634.	8,634.
	2	Savings and temporary cash investments		579,973.	672,455.	690,092.
	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 sch)				
		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 (attach schedule)		831,311.	706,668.	751,771.
	b	Investments — corporate stock (attach schedule)		1,491,335.	1,470,019.	1,793,414.
	c	Investments — corporate bonds (attach schedule)		625,067.	806,324.	810,827.
	11	Investments — land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)		5,864,953.	5,611,255.	6,318,617.	
14	Land, buildings, and equipment: basis	2,955.				
	Less: accumulated depreciation (attach schedule) SEE STMT 6	2,955.	52.			
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).		9,395,205.	9,275,355.	10,373,355.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			X		
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		9,395,205.	9,275,355.	
	30	Total net assets or fund balances (see instructions)		9,395,205.	9,275,355.	
	31	Total liabilities and net assets/fund balances (see instructions)		9,395,205.	9,275,355.	

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	9,395,205.
2	Enter amount from Part I, line 27a	2	-119,850.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	9,275,355.
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	9,275,355.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
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	236,143.
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 (column (b) divided by column (c))
2011	502,465.	10,254,758.	0.048998
2010	474,162.	9,716,725.	0.048799
2009	448,635.	8,636,308.	0.051948
2008	517,218.	10,868,040.	0.047591
2007	671,073.	12,761,554.	0.052586

2 Total of line 1, column (d)	2	0.249922
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	0.049984
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	10,105,566.
5 Multiply line 4 by line 3	5	505,117.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,473.
7 Add lines 5 and 6	7	509,590.
8 Enter qualifying distributions from Part XII, line 4	8	562,126.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	4,473.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	4,473.
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	4,473.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	8,007.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	8,007.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,534.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax 3,534. Refunded	11	0.	

Part VIIA Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) NY		
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? <i>If 'No,' attach explanation.</i>	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VIIA Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>RANDY ORDINES, TREASURER</u> Telephone no <u>716-484-2402</u> Located at <u>214 WEST FIFTH STREET JAMESTOWN NY</u> ZIP + 4 <u>14701</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2012, 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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country			X

Part VIIB 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
1 a 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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	N/A
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 2012?	1 c	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes	☒ No
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)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3 a 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 2012 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 2012)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2012?	4 b	X

Part VII 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)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

6 b 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

7 b

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 7		15,000.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

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

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

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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	1 a	9,606,579.
b	Average of monthly cash balances	1 b	652,853.
c	Fair market value of all other assets (see instructions)	1 c	26.
d	Total (add lines 1a, b, and c)	1 d	10,259,458.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,259,458.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	153,892.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,105,566.
6	Minimum investment return. Enter 5% of line 5	6	505,278.

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	505,278.
2 a	Tax on investment income for 2012 from Part VI, line 5	2 a	4,473.
b	Income tax for 2012. (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	4,473.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	500,805.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	500,805.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	500,805.

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	1 a	562,126.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	562,126.
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	4,473.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	557,653.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				500,805.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	45,920.			
b From 2008				
c From 2009	20,860.			
d From 2010				
e From 2011				
f Total of lines 3a through e	66,780.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 562,126.				
a Applied to 2011, but not more than line 2a			0.	
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 2012 distributable amount				500,805.
e Remaining amount distributed out of corpus	61,321.			
5 Excess distributions carryover applied to 2012 (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	128,101.			
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 2011. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	45,920.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	82,181.			
10 Analysis of line 9.				
a Excess from 2008				
b Excess from 2009	20,860.			
c Excess from 2010				
d Excess from 2011				
e Excess from 2012	61,321.			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 9				
Total			3 a	512,000.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion 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			14	18,000.	
4	Dividends and interest from securities			14	225,305.	
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			14	32.	
8	Gain or (loss) from sales of assets other than inventory			18	236,143.	
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)				479,480.	
13	Total. Add line 12, columns (b), (d), and (e)					479,480.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

2012

FEDERAL STATEMENTS

PAGE 1

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 32.	\$ 32.	
TOTAL	\$ 32.	\$ 32.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BYSIEK CPA, PLLC	\$ 2,640.	\$ 1,320.		\$ 1,320.
CAROL MONTGOMERY DRAKE CPA PLLC	1,600.	800.		800.
TOTAL	\$ 4,240.	\$ 2,120.	\$ 0.	\$ 2,120.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRICE FLOWERS MALIN & WESTERBERG	\$ 8,250.	\$ 4,125.		\$ 4,125.
TOTAL	\$ 8,250.	\$ 4,125.	\$ 0.	\$ 4,125.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	\$ 5,000.			
FOREIGN TAXES	127.	\$ 127.		
PAYROLL TAXES	2,735.	82.		\$ 2,653.
TOTAL	\$ 7,862.	\$ 209.	\$ 0.	\$ 2,653.

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUSINESS INSURANCE	\$ 592.			\$ 592.
D&O LIABILITY INSURANCE	996.	\$ 498.		498.
MEETING EXPENSE	316.	16.		300.
MEMBERSHIPS	1,120.	560.		560.
MGMT/CUSTODIAN FEES	23,211.	23,211.		
MISCELLANEOUS	730.			730.
NYS DEPT OF LAW FILING FEE	250.	125.		125.
OFFICE EXPENSE	1,858.			1,858.
POSTAGE	96.			96.
TELEPHONE	1,262.	63.		1,199.
UTILITIES	1,155.	58.		1,097.
TOTAL	\$ 31,586.	\$ 24,531.	\$ 0.	\$ 7,055.

STATEMENT 6
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 2,955.	\$ 2,955.	\$ 0.	\$ 0.
TOTAL	\$ 2,955.	\$ 2,955.	\$ 0.	\$ 0.

STATEMENT 7
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOSEPH JOHNSON 3637 MORLEY ROAD ASHVILLE, NY 14710	PRESIDENT 15.00	\$ 15,000.	\$ 0.	\$ 0.
RANDY ORDINES 214 WEST FIFTH ST JAMESTOWN, NY 14701	TREASURER 2.00		0.	0.
FLORENCE CASS 72 PEARL FREWSBURG, NY 14738	SECRETARY 1.00		0.	0.
TOM PRICE 36 EUCLID AVENUE JAMESTOWN, NY 14701	ASSISTANT TREAS 1.00		0.	0.

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ANNE KOHL 3923 FARVIEW LANE LAKEWOOD, NY 14750	DIRECTOR 1.00	\$ 0.	\$ 0.	\$ 0.
TOTAL		\$ 15,000.	\$ 0.	\$ 0.

STATEMENT 8
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: JOSEPH JOHNSON
NAME: JOSEPH JOHNSON
CARE OF:
STREET ADDRESS: PO BOX 13
CITY, STATE, ZIP CODE: LAKEWOOD, NY 14750
TELEPHONE:
E-MAIL ADDRESS:
FORM AND CONTENT: IN WRITING - DETAIL OF REQUESTING ORGANIZATION'S NEED AND CHARITABLE, RELIGIOUS, ETC. PURPOSE.
SUBMISSION DEADLINES: JANUARY 1 AND AUGUST 1
RESTRICTIONS ON AWARDS: GRANTS, GIFTS AND LOANS WITHOUT INTEREST WILL BE MADE TO SEC 501(C)(3) ORGANIZATIONS LOCATED WITHIN THE US, WITH EMPHASIS GIVEN TO SUCH ORGANIZATIONS LOCATED IN THE SW NEW YORK STATE AREA.

STATEMENT 9
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
YWCA OF JAMESTOWN 401 N MAIN ST JAMESTOWN, NY 14701		N/A	TEAM - PROVIDE TEACHING NURSERY & CRITICAL SOCIAL WORK SERVICES	\$ 28,000.
JAMESTOWN RENAISSANCE CORPORATION 119-121 W THIRD ST JAMESTOWN, NY 14701		N/A	GROW JAMESTOWN/ DIR OF NEIGHBORHOOD	20,000.

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
INFINITY PERFORMING ARTS 108 E THIRD ST JAMESTOWN, NY 14701		N/A	GENERAL OPERATING SUPPORT	\$ 25,000.
ROGER TORY PETERSON INSTITUTE 311 CURTIS STREET JAMESTOWN, NY 14701		N/A	LEADERSHIP TRANSITION FUNDING	75,000.
CHAUTAUQUA COUNTY MEALS ON WHEELS PO BOX 56 JAMESTOWN, NY 14702		N/A	PROGRAM SUPPORT	6,250.
THE RELIEF ZONE 5 FREW RUN ROAD FREWSBURG, NY 14738		N/A	SUMMER DAY CAMP & AFTER SCHOOL PROGRAM	8,000.
JAMESTOWN COMMUNITY LEARNING COUNCIL 301 FRONT STREET JAMESTOWN, NY 14701		N/A	PARENTS AS TEACHERS PROGRAM	6,000.
CHAUTAUQUA INSTITUTION PO BOX 28 CHAUTAUQUA, NY 14722		N/A	ANNUAL FUND	10,000.
ROBERT H JACKSON CENTER FOR JUSTICE 305 EAST FOURTH STREET JAMESTOWN, NY 14701		N/A	FELLOWSHIP ENDOWMENT	25,000.
WCA HOSPITAL 207 FOOTE AVE, PO BOX 840 JAMESTOWN, NY 14702		N/A	EMERGENCY DEPARTMENT	50,000.
JAMESTOWN COMMUNITY COLLEGE FALCONER ST JAMESTOWN, NY 14701		N/A	ARTS & SCIENCES BLDG 3RD FLOOR RENOVATION	35,000.
UNITED WAY OF SO CHAUTAUQUA CNTY 413 N MAIN ST JAMESTOWN, NY 14701		N/A	ANNUAL FUND	7,000.
CHAUTAUQUA LAKE ASSOCIATION 429 E TERRACE LAKEWOOD, NY 14750		N/A	LAKE MAINTENANCE	10,000.

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
CHAUTAUQUA REGIONAL YOUTH SYMPHONY PO BOX 3454 JAMESTOWN, NY 14702		N/A	SPRING CONCERT & TOWARD CONDUCTOR	\$ 4,000.
CHAUTAUQUA COUNTY STRIDERS 101 EAST FOURTH ST JAMESTOWN, NY 14701		N/A	MENTORING	20,000.
SHERMAN HISTORICAL SOCIETY CHURCH & PARK STREETS SHERMAN, NY 14781		N/A	YORKER MUSEUM	10,000.
CHAUTAUQUA REGIONAL YOUTH BALLET 9 1/2 FALCONER ST JAMESTOWN, NY 14701		N/A	SPRING GALA	2,050.
JOINT NEIGHBORHOOD PROJECT 532 E 2ND ST JAMESTOWN, NY 14701		N/A	SUPPORT PROGRAMS	25,000.
SOUTH RIPLEY HOSE COMPANY 12 SOUTH STATE ST RIPLEY, NY 14775		N/A	NEW TRUCK FOR OFF-ROAD FIRES	5,000.
YMCA CAMP ONYAHSA 5411 EAST LAKE ROAD DEWITTVILLE, NY 14728		N/A	RENOVATE COTTAGE FOR TEEN PROGRAMS	10,000.
EASTSIDE FAMILY YMCA 727 E SECOND ST JAMESTOWN, NY 14701		N/A	FACILITY IMPROVEMENTS	10,000.
ARTS COUNCIL FOR CHAUTAUQUA COUNTY 116 EAST 3RD ST JAMESTOWN, NY 14701		N/A	WRFA-LP CAPITAL NEEDS \$5000, DAILY OPERATIONS \$26,500	31,500.
GIRL SCOUTS OF WESTERN NEW YORK 2661 HORTON ROAD JAMESTOWN, NY 14701		N/A	CAMP TIMBERCREST COSTS FOR 16 UNDERSERVED GIRLS	5,500.
CITY OF JAMESTOWN 200 EAST THIRD STREET JAMESTOWN, NY 14701		N/A	JAMESTOWN STRATEGIC PLANNING - PHYSICIAN RECRUITMENT	15,000.

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ST SUSANS CENTER 31 WATER STREET JAMESTOWN, NY 14701		N/A	YEAR-END CONTRIBUTION	\$ 1,000.
REG LENNA CIVIC CENTER 116 E 3RD ST JAMESTOWN, NY 14701		N/A	ARTS COUNCIL MERGER	6,700.
LUCILLE BALL LITTLE THEATRE OF JAMESTOWN 18 E 2ND ST JAMESTOWN, NY 14701		N/A	ROOF REPAIRS	10,000.
PATTERSON LIBRARY 40 S PORTAGE ST WESTFIELD, NY 14063		N/A	CAPITAL REPAIRS	5,000.
SINCLAIRVILLE FREE LIBRARY 15 MAIN ST SINCLAIRVILLE, NY 14782		N/A	CAPITAL REPAIRS	5,000.
JAMES PRENDERGAST LIBRARY ASSN 509 CHERRY ST JAMESTOWN, NY 14701		N/A	STEPPING STONES TO THE FUTURE (CHILDREN'S BOOKS)	16,000.
SUNY UNIVERSITY AT BUFFALO CAPEN HALL BUFFALO, NY 14260		N/A	TOWARD CHAUTAUQUA COUNTY IN-SCHOOL MOBILE DENTAL UNIT	20,000.
JAMESTOWN YMCA 101 E 4TH ST JAMESTOWN, NY 14701		N/A	NEW HOT WATER SYSTEM	5,000.
TOTAL				\$ <u>512,000.</u>

11-2800733

11-2800733
2012 990-PF
Part II

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
CASH AND EQUIVALENTS									
	MONEY MARKET - TAXABLE		247,185.92		247,185.92	2.4	0.00	24.72	0.010
CERTIFICATE OF DEPOSIT									
50,000.00	CD WASHINGTON MUTUAL BK 4.500% Due 01-23-13	100.00	50,000.00	100.254	50,127.00	0.5	127.00	2,250.00	4.489
75,000.00	CD WASHINGTON MUTUAL BK 4.150% Due 01-31-13	100.00	75,000.00	100.311	75,233.25	0.7	233.25	3,112.50	4.137
95,000.00	CD DISCOVER BK 4.600% Due 05-28-13	100.00	95,000.00	101.741	96,653.95	0.9	1,653.95	4,370.00	4.521
40,000.00	CD AMER EXPRESS CENTURION BK 3.000% Due 12-02-14	100.67	40,269.30	103.118	41,247.20	0.4	977.90	1,200.00	2.909
95,000.00	CD CAPITAL ONE BK 4.750% Due 05-28-15	100.00	95,000.00	107.234	101,872.30	1.0	6,872.30	4,512.50	4.430
70,000.00	CD AMER EXPRESS CENTURION BK 3.500% Due 11-25-16	100.00	70,000.00	106.198	74,338.60	0.7	4,338.60	2,450.00	3.296
	Accrued Interest		425,269.30		3,433.61	0.0		17,895.00	4.072
					442,905.91	4.3	14,203.00		
US TREASURY INFLATION PROTECTED BONDS									
48,458.00	U S TREASURY NTS INFL INDEX 1.625% Due 01-15-15	106.39	51,553.51	106.242	51,482.75	0.5	-70.76	787.44	1.530
	Accrued Interest		51,553.51		361.62	0.0		787.44	1.530
					51,844.37	0.5	-70.76		
GOVERNMENT AGENCIES									
70,000.00	FED NATL MTGE ASSN 4.000% Due 04-22-19	100.01	70,005.00	116.090	81,263.00	0.8	11,258.00	2,800.00	3.446
	Accrued Interest		70,005.00		536.67	0.0		2,800.00	
					81,799.67	0.8	11,258.00		3.446

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
GLOBAL BONDS									
100,000 00	EUROPEAN INVEST BK EURO MTN 9.000% Due 06-05-13	60 31	60,311 64	49 490	49,489 60	0 5	-10,822 04	9,000.00	18.186
90,000 00	COMMONWEALTH BANK 5 250% Due 11-10-14	74.41	66,973.50	85 436	76,892 13	0 7	9,918.63	4,725.00	6 145
165,000 00	AUSTRALIAN GOVT BD SER 126 4.500% Due 04-15-20 Accrued Interest	90 32	149,035 93	113 640	187,506.00	1 8	38,470 07	7,425 00	3 960
					7,377 71	0 1			
			276,321 07		321,265.44	3 1	37,566 66	21,150.00	6 738
GNMA									
2,167.13	GNMA POOL #483028 6 500% Due 07-15-14 Accrued Interest	99.50	2,156 29	102.735	2,226 40	0 0	70 11	140.86	6 327
			2,156 29		6.26	0 0			
					2,232 66	0 0	70.11	140.86	6 327
CORPORATE BONDS									
100,000 00	GEN ELECTRIC CAP CORP 5 450% Due 01-15-13	101.20	101,202.00	100 155	100,155.00	1 0	-1,047.00	5,450.00	5 442
85,000 00	HOUSEHOLD FIN CO VAR RATE 3 751% Due 01-10-14	102.28	86,940 45	100 923	85,784 55	0.8	-1,155 90	3,188.35	3 717
50,000 00	JP MORGAN CHASE & CO MTN 5 375% Due 01-15-14	109 14	54,568 00	104.822	52,411 00	0 5	-2,157.00	2,687.50	5 128
60,000.00	GEN ELECTRIC CAP CORP MTN 4 750% Due 09-15-14	107 66	64,595 00	106 645	63,987 00	0 6	-608 00	2,850 00	4 454
100,000 00	DEUTSCHE BANK AG MTN 3 250% Due 01-11-16	105 10	105,098 00	105.910	105,910 00	1.0	812 00	3,250 00	3 069

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
100,000 00	PETROBRAS INTL FIN SR NT CALLABLE 3.875% Due 01-27-16	105.00	105,005 00	105 500	105,500 00	1 0	495.00	3,875 00	3.673
100,000 00	GOLDMAN SACHS GRP INC MTN BE 4.000% Due 06-15-17	104.52	104,519 00	106.018	106,018 00	1 0	1,499.00	4,000 00	3 773
60,000.00	WESTERN UNION CALLABLE 3 650% Due 11-08-18	107.38	64,428 80	100 250	60,150.00	0.6	-4,278.80	2,190 00	3.641
120,000 00	MORGAN STANLEY DW DISC MTN CALLABLE STEP-UP 4% TO 7 5% 4 000% Due 09-22-20 Accrued Interest	99 97	119,967 50	100 549	120,658 80	1.2	691 30	4,800 00	3 978
			806,323.75		10,252 33	0.1			
					810,826 68	7 8	-5,749 40	32,290 85	4 033
MUNICIPAL BONDS									
50,000 00	NEW YORK N Y CITY TRANS FUTURE TAX SECURED SER 2010G 3 062% Due 05-01-15	100.86	50,430 00	105 051	52,525 50	0 5	2,095.50	1,531.00	2 915
60,000 00	METRO TRANSN AU NY R 2010C CALLABLE 4 969% Due 11-15-18 Accrued Interest	112 83	67,699 40	112 856	67,713 60	0.7	14.20	2,981 40	4 403
			118,129.40		636 12	0.0			
					120,875 22	1 2	2,109.70	4,512 40	3.753
MUNICIPAL BONDS TAXABLE									
150,000 00	CONNECTICUT ST DEV AUTH SER C TAXABLE 4 920% Due 08-15-14	101 25	151,882 50	103 822	155,733 00	1.5	3,850 50	7,380 00	4 739

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
65,000 00	NEW JERSEY ECON DEV AUTH REHAB SER 2003B TAXABLE 5.050% Due 04-01-15	105 66	68,677 50	104 802	68,121 30	0.7	-556.20	3,282 50	4.819
80,000 00	NEW JERSEY ST TPK AUTH UNREF BAL SER B TAXABLE 4.252% Due 01-01-16	95 49	76,393 60	103 829	83,063 20	0.8	6,669 60	3,401 60	4.095
50,000 00	NEW YORK N Y CITY EDL CONSTR F BD 2010A CALLABLE TAXABLE 4.500% Due 04-01-17	101 70	50,848 50	107 846	53,923 00	0.5	3,074 50	2,250 00	4.173
65,000 00	OREGON ST SER 2008A TAXABLE 5.380% Due 08-01-17	107 84	70,094 50	115 188	74,872 20	0.7	4,777.70	3,497 00	4.671
45,000 00	GAINESVILLE FLA UTILS SYS REV SER 2008A TAXABLE 5.020% Due 10-01-17 Accrued Interest	104 28	46,927 50	114 250	51,412 50	0.5	4,485.00	2,259 00	4.394
			464,824 10		7,893 76 495,018.96	0.1 4.8	22,301 10	22,070 10	4.531
COMMON STOCK									
MATERIALS									
402 00	AIR PRODUCTS & CHEMICALS	85 72	34,460 80	84 020	33,776.04	0.3	-684.76	1,029.12	3.047
448 00	MONSANTO CO	79 80	35,749 40	94 650	42,403 20	0.4	6,653 80	537.60	1.268
379 00	POTASH CORP OF SASKATCHEWAN	45 25	17,150 24	40 690	15,421 51	0.1	-1,728.73	106 12	0.688
			87,360 44		91,600 75	0.9	4,240 31	1,672 84	1.826
CONSUMER DISCRETIONARY									
39 00	AVALONBAY COMMUNITIES	134 07	5,228 92	135 590	5,288 01	0.1	59.09	139.23	2.633
1,050.00	BED BATH & BEYOND	48 36	50,773 98	55 910	58,705.50	0.6	7,931 52	0.00	0.000

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
947.00	COSTCO WHOLESALE CORP	54.81	51,904.97	98.730	93,497.31	0.9	41,592.34	1,041.70	1.114
394.00	DIAGEO PLC SPON ADR NEW	66.54	26,215.91	116.580	45,932.52	0.4	19,716.61	1,037.80	2.259
214.00	EQUITY RESIDENT PPTYS	61.02	13,058.15	56.670	12,127.38	0.1	-930.77	485.78	4.006
333.00	HARLEY DAVIDSON	32.58	10,848.97	48.830	16,260.39	0.2	5,411.42	166.50	1.024
320.00	HCP INC	41.24	13,198.17	45.160	14,451.20	0.1	1,253.03	614.40	4.252
101.00	HYATT HOTELS	40.20	4,060.66	38.570	3,895.57	0.0	-165.09	0.00	?
160.00	ORIENT EXPRESS HOTELS LTD CL A	10.97	1,755.74	11.690	1,870.40	0.0	114.66	0.00	0.000
58.00	STARWOOD HOTELS & RESORTS	52.44	3,041.72	57.360	3,326.88	0.0	285.16	29.00	0.872
176.00	WORLDWIDE STRATEGIC HOTELS & RESORTS	6.05	1,064.45	6.400	1,126.40	0.0	61.95	0.00	0.000
1,035.00	WALT DISNEY CO	41.39	42,835.84	49.790	51,532.65	0.5	8,696.81	621.00	1.205
			223,987.47		308,014.21	3.0	84,026.74	4,135.41	1.343
CONSUMER STAPLES									
823.00	COCA COLA CO	27.82	22,892.26	36.250	29,833.75	0.3	6,941.49	839.46	2.814
1,890.00	CVS/CAREMARK CORP	31.72	59,949.51	48.350	91,381.50	0.9	31,431.99	1,228.50	1.344
521.00	HOST HOTELS & RESORTS	14.84	7,732.65	15.670	8,164.07	0.1	431.42	104.20	1.276
263.00	PHILIP MORRIS INTL	39.37	10,353.92	83.640	21,997.32	0.2	11,643.40	810.04	3.682
			100,928.34		151,376.64	1.5	50,448.30	2,982.20	1.970
ENERGY									
2,016.00	CANADIAN NATURAL RESOURCES	30.82	62,126.63	28.870	58,201.92	0.6	-3,924.71	720.53	1.238
421.00	DEVON ENERGY CORP	56.54	23,802.33	52.040	21,908.84	0.2	-1,893.49	286.28	1.307
538.00	EOG RESOURCES INC	66.68	35,875.11	120.790	64,985.02	0.6	29,109.91	344.32	0.530
610.00	OCCIDENTAL PETEROLEUM	50.63	30,884.65	76.610	46,732.10	0.5	15,847.45	1,122.40	2.402

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
310.00	TRANSOCEAN LTD	65.63	20,345.83	44.660	13,844.60	0.1	-6,501.23	979.60	7.076
			173,034.55		205,672.48	2.0	32,637.93	3,453.13	1.679
FINANCIAL									
5.00	ALEXANDER'S INC	337.87	1,689.36	330.800	1,654.00	0.0	-35.36	60.00	3.628
32.00	ALEXANDRIA REAL ESTATE EQUITIES	73.21	2,342.61	69.320	2,218.24	0.0	-124.37	62.72	2.827
108.00	ALLEGHANY CORP DEL	341.86	36,921.35	335.420	36,225.36	0.3	-695.99	0.00	0.000
82.00	AMERICAN ASSETS TR INC	21.23	1,741.06	27.930	2,290.26	0.0	549.20	68.88	3.008
1,624.00	AMERICAN EXPRESS	44.85	72,844.16	57.480	93,347.52	0.9	20,503.36	1,169.28	1.253
179.00	AMERIPRISE FINCL	41.01	7,340.74	62.630	11,210.77	0.1	3,870.03	200.48	1.788
249.00	APARTMENT INVT & MGT CO CL A	20.45	5,091.81	27.060	6,737.94	0.1	1,646.13	119.52	1.774
3,606.00	BANK OF NEW YORK MELLON CORP	26.68	96,205.18	25.700	92,674.20	0.9	-3,530.98	1,875.12	2.023
758.00	BERKSHIRE HATHAWAY CL B	63.33	48,003.30	89.700	67,992.60	0.7	19,989.30	0.00	0.000
77.00	BIOMED REALTY TR	18.83	1,449.90	19.330	1,488.41	0.0	38.51	66.22	4.449
91.00	BOSTON PROPERTIES INC	94.88	8,634.14	105.810	9,628.71	0.1	994.57	200.20	2.079
192.00	BROOKFIELD OFFICE PROPERTIES	17.77	3,411.12	17.010	3,265.92	0.0	-145.20	107.52	3.292
40.00	CHESAPEAKE LODGING TRUST	20.31	812.40	20.880	835.20	0.0	22.80	0.00	0.000
171.00	COLONIAL PPTYS TR COM SH BEN INT	18.05	3,087.09	21.370	3,654.27	0.0	567.18	102.60	2.808
166.00	CORPORATE OFFICE PROPERTIES TR	24.31	4,035.73	24.980	4,146.68	0.0	110.95	273.90	6.605
246.00	CUBESMART	11.09	2,729.19	14.570	3,584.22	0.0	855.03	78.72	2.196
629.00	DCT INDUSTRIAL TRUST INC	6.51	4,094.21	6.490	4,082.21	0.0	-12.00	176.12	4.314
300.00	DDR CORP	15.54	4,662.68	15.660	4,698.00	0.0	35.32	96.00	2.043
80.00	DIGITAL REALTY TR	66.27	5,301.87	67.890	5,431.20	0.1	129.33	217.60	4.006
196.00	DOUGLAS EMMETT INC	24.07	4,717.55	23.300	4,566.80	0.0	-150.75	101.92	2.232

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
74 00	DUPONT FABROS TECH	21.20	1,568.54	24.160	1,787.84	0.0	219.30	35.52	1.987
243 00	EDUCATION REALTY TR	8.92	2,167.92	10.640	2,585.52	0.0	417.60	68.04	2.632
42 00	ESSEX PROPERTY TRUST INC	153.22	6,435.41	146.650	6,159.30	0.1	-276.11	174.72	2.837
109 00	EXTRA SPACE STORAGE	21.75	2,370.36	36.390	3,966.51	0.0	1,596.15	61.04	1.539
53 00	FEDERAL REALTY INVS TR	105.90	5,612.44	104.020	5,513.06	0.1	-99.38	146.28	2.653
150 00	FIRST INDUSTRIAL REALTY TR	13.86	2,078.78	14.080	2,112.00	0.0	33.22	0.00	0.000
145 00	FOREST CITY ENTERPRISES CL A	16.11	2,336.60	16.150	2,341.75	0.0	5.15	0.00	0.000
298 60	GENERAL GWTH PROPERTIES	16.70	4,985.62	19.850	5,927.13	0.1	941.51	119.44	2.015
299 00	GLIMCHER REALTY TRUST	10.82	3,235.98	11.090	3,315.91	0.0	79.93	119.60	3.607
102 00	HEALTH CARE REIT INC	58.08	5,923.67	61.290	6,251.58	0.1	327.91	291.72	4.666
43 00	HEALTHCARE REALTY TR	24.24	1,042.32	24.010	1,032.43	0.0	-9.89	113.52	10.995
464 00	HERSHA HOSPITALITY TRUST PRIORITY CL A	4.41	2,048.37	5.000	2,320.00	0.0	271.63	111.36	4.800
116 00	HIGHWOODS PROPERTIES	32.47	3,766.63	33.450	3,880.20	0.0	113.57	197.20	5.082
30 00	HOME PROPERTIES INC	62.23	1,866.85	61.310	1,839.30	0.0	-27.55	74.40	4.045
168 00	HUDSON PACIFIC PPTYS	18.72	3,144.26	21.060	3,538.08	0.0	393.82	84.00	2.374
324 00	KIMCO REALTY CORP	19.43	6,296.20	19.320	6,259.68	0.1	-36.52	246.24	3.934
71 00	LIBERTY PROPERTY TRUST	35.49	2,519.95	35.790	2,541.09	0.0	21.14	134.90	5.309
1,472 00	LOEW'S CORP	30.37	44,706.67	40.750	59,984.00	0.6	15,277.33	368.00	0.613

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
75 00	MACK-CALI REALTY CORP	27 19	2,039.40	26 110	1,958.25	0.0	-81.15	135 00	6.894
77 00	MID-AMERICA APARTMENT COMMUNITIES	65 03	5,007 51	64 750	4,985 75	0 0	-21.76	189.42	3 799
2,615.00	PROGRESSIVE CORP OHIO	21 59	56,450 25	21 100	55,176 50	0 5	-1,273 75	1,042 60	1 890
462 00	PROLOGIS	32 41	14,972 42	36 490	16,858.38	0 2	1,885 96	517 44	3 069
74 00	PUBLIC STORAGE MD	127 89	9,463 74	144 960	10,727 04	0 1	1,263.30	281 20	2 621
164.00	REGENCY CENTERS CORP	46 30	7,593 77	47 120	7,727.68	0.1	133.91	303 40	3 926
140 00	SENIOR HOUSING PROPERTIES	22 40	3,136 39	23 640	3,309 60	0 0	173 21	212.80	6 430
237 00	SIMON PPTY GRP NEW	105.97	25,115.03	158 090	37,467.33	0.4	12,352 30	853 20	2.277
96.00	SL GREEN REALTY CORP	70 58	6,776.10	76 650	7,358 40	0 1	582.30	96 00	1 305
41.00	SOVRAN SELF STORAGE INC COM	57.66	2,364.12	62 100	2,546 10	0 0	181 98	78 72	3 092
71 00	TANGER FACTORY OUTLET CTRS INC COM	32.13	2,280.99	34 200	2,428 20	0.0	147.21	59 64	2 456
30 00	TAUBMAN CENTERS	78 68	2,360.30	78 720	2,361 60	0 0	1 30	54.00	2 287
233 00	UDR INC	25 08	5,843 27	23 780	5,540 74	0 1	-302 53	200 38	3 616
227 00	VENTAS INC	58 76	13,338 56	64 720	14,691 44	0 1	1,352 88	522.10	3 554
218 00	VORNADO REALTY TR	82.92	18,075 84	80 080	17,457 44	0 2	-618 40	601 68	3 447
193.00	WEINGARTEN REALTY INVESTORS	24 65	4,757 61	26 770	5,166 61	0 0	409 00	212.30	4.109
2,754.00	WELLS FARGO CO NEW	20 92	57,617 71	34 180	94,131 72	0 9	36,514.01	2,423 52	2.575
			654,415 03		770,980 67	7 4	116,565 64	15,106 18	1.959
HEALTH CARE									
842 00	EXPRESS SCRIPTS HLDG CO	43 53	36,649 81	54 000	45,468.00	0.4	8,818 19	0 00	0 000

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
252.00	PFIZER INC	16.84	4,243.69	25.079	6,319.98	0.1	2,076.29	241.92	3.828
			40,893.50		51,787.98	0.5	10,894.48	241.92	0.467
INFORMATION TECHNOLOGY									
244.00	AGILENT	35.22	8,592.89	40.940	9,989.36	0.1	1,396.47	0.00	0.000
TECHNOLOGIES									
126.00	GOOGLE INC CL A	581.17	73,227.67	707.380	89,129.88	0.9	15,902.21	0.00	0.000
457.00	HEWLETT PACKARD	38.35	17,523.94	14.250	6,512.25	0.1	-11,011.69	241.30	3.705
1,088.81	IRON MOUNTAIN	24.03	26,161.35	31.050	33,807.71	0.3	7,646.36	1,088.81	3.221
739.00	MICROSOFT CORP	28.63	21,156.67	26.710	19,738.47	0.2	-1,418.20	591.20	2.995
COM									
625.00	ORACLE CORP	29.20	18,250.84	33.320	20,825.00	0.2	2,574.16	150.00	0.720
1,100.00	TEXAS	22.26	24,485.90	30.890	33,979.00	0.3	9,493.10	748.00	2.201
INSTRUMENTS									
			189,399.27		213,981.66	2.1	24,582.40	2,819.31	1.318
			1,470,018.60		1,793,414.40	17.3	323,395.80	30,410.99	1.696
MUTUAL FUNDS									
13,134.594	AMERICAN	30.75	403,916.73	40.990	538,387.01	5.2	134,470.28	7,664.04	1.424
EUROPAC GWTH FD									
CL F									
11,174.074	COLUMBIA ACORN	22.45	250,858.12	30.450	340,250.55	3.3	89,392.44	927.45	0.273
FD CL Z									
16,410.939	DODGE & COX INTL	43.29	710,402.56	34.640	568,474.93	5.5	-141,927.63	12,455.90	2.191
STOCK FD									
3,328.502	ISHARES MSCI EAFE	54.56	181,603.68	56.860	189,258.60	1.8	7,654.92	5,692.47	3.008
INDEX FD									
3,240.014	ISHARES RUSSELL	63.53	205,846.79	84.318	273,190.89	2.6	67,344.10	3,337.69	1.222
2000 IDX FUND									
4,498.000	ISHARES RUSSELL	82.53	371,215.35	75.510	339,643.98	3.3	-31,571.37	5,401.20	1.590
2000 VAL IND FUND									
3,145.739	ISHARES S&P MID	67.86	213,475.96	101.700	319,921.67	3.1	106,445.71	3,508.67	1.097
CAP 400 INDEX FD									
3,634.000	ISHARES S&P MID	73.81	268,216.23	88.140	320,300.76	3.1	52,084.53	4,503.25	1.406
CAP 400 VALUE									
INDEX FD									

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
64,916 751	JP MORGAN LGE CAP GWTH SELECT FD	21 22	1,377,305 36	23 950	1,554,756 19	15 0	177,450 82	297 32	0 019
5,547 591	T ROWE PRICE MID CAP GWTH FD	39 67	220,050 47	56 470	313,272 46	3 0	93,221 99	0 00	0 000
9,353 274	VANGUARD 500 INDEX FD SIGN	88 07	823,738 43	108 520	1,015,017 29	9 8	191,278 86	18,472 72	1 820
			5,026,629 68		5,772,474 34	55 7	745,844 65	62,260 71	1 079
ALTERNATIVES									
11,154 639	MOR STANLEY INSTL FD INTL REAL ESTATE PORT	27 64	308,304 19	20 160	224,877 52	2 2	-83,426 67	11,743 60	5 222
			9,266,720 81		10,364,721 08	100 0	1,067,502 19	206,086 68	1 994
TOTAL PORTFOLIO									

11-2800733
2012 990-PF
Part IV

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-28-08	01-03-12	20,000 00	NEW JERSEY ST TPK AUTH REFUND SER B TAXABLE 4 252% Due 01-01-16	19,084 00	20,000 00		916 00
01-10-11	01-12-12	9 00	AVALONBAY COMMUNITIES	983 42	1,115 81		132 39
01-24-11	01-12-12	7 00	AVALONBAY COMMUNITIES	791 55	867 85	76 30	
11-10-10	01-12-12	20 00	UDR INC	457 00	477 29		20 29
01-10-11	01-12-12	36 00	UDR INC	811 28	859 12		47 84
09-18-09	01-12-12	0 16	SIMON PPTY GRP NEW	10 32	19 65		9 33
11-05-09	01-12-12	9 84	SIMON PPTY GRP NEW	676 03	1,245 32		569 29
03-12-10	01-12-12	20 00	EQUITY RESIDENT PPTYS	758 80	1,080 57		321 77
07-18-11	01-12-12	9 00	NATIONAL RETAIL PROPERTIES	231 02	238 14	7 12	
08-03-11	01-12-12	39 00	NATIONAL RETAIL PROPERTIES	956 63	1,031 92	75 29	
06-07-10	01-12-12	18 00	WEINGARTEN REALTY INVESTORS	346 50	396 17		49 67
05-13-11	01-12-12	36 00	WEINGARTEN REALTY INVESTORS	952 14	792 35	-159 79	
01-12-12	01-13-12	0 11	ROUSE PROPERTIES	1 23	1 35	0 12	
01-24-11	01-17-12	3 00	AVALONBAY COMMUNITIES	339 24	389 03	49 79	
08-11-11	01-17-12	4 00	AVALONBAY COMMUNITIES	521 63	518 71	-2 92	
11-24-09	01-17-12	11 00	BOSTON PROPERTIES INC	725 78	1,091 29		365 51
10-28-10	01-17-12	21 00	DDR CORP	276 15	281 82		5 67
12-20-10	01-17-12	131 00	DDR CORP	1,768 49	1,758 00		-10 49
07-02-99	01-17-12	302 29	GNMA POOL #483028 6 500% Due 07-15-14	300 78	302 29		1 51
01-12-12	01-18-12	13 00	ROUSE PROPERTIES	147 70	142 34	-5 36	
08-10-10	01-19-12	1 00	VORNADO REALTY TR	84 21	80 12		-4 09
12-08-10	01-19-12	11 00	VORNADO REALTY TR	904 74	881 31		-23 43
03-25-10	01-23-12	5 00	BRE PROPERTIES INC CL A	187 25	248 61		61 36
09-15-10	01-23-12	22 00	BRE PROPERTIES INC CL A	940 72	1,093 91		153 19
06-28-11	01-23-12	50 00	SENIOR HOUSING PROPERTIES	1,168 00	1,100 02	-67 98	
08-03-11	01-23-12	22 00	NATIONAL RETAIL PROPERTIES	539 64	585 63	45 99	
08-08-11	01-23-12	30 00	NATIONAL RETAIL PROPERTIES	707 89	798 59	90 70	
08-11-11	01-23-12	2 00	FEDERAL REALTY INVS TR	170 74	184 76	14 02	
09-21-11	01-23-12	11 00	FEDERAL REALTY INVS TR	940 14	1,016 15	76 01	
03-12-10	01-23-12	26 00	EQUITY RESIDENT PPTYS	986 44	1,463 54		477 10
04-14-10	01-23-12	24 00	EQUITY RESIDENT PPTYS	1,029 59	1,350 96		321 37
11-05-10	01-23-12	36 00	EQUITY RESIDENT PPTYS	1,821 58	2,026 43		204 85

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-17-10	01-23-12	13 00	EQUITY RESIDENT PTY	625 82	731 77		105 95
05-06-11	01-23-12	196 00	DCT INDUSTRIAL TRUST INC	1,095 62	1,085 86	-9 76	
08-08-11	01-23-12	40 00	DCT INDUSTRIAL TRUST INC	168 80	221 60	52 80	
02-18-11	01-23-12	10 00	HCP INC	371 80	411 39	39 59	
02-23-11	01-23-12	18 00	HCP INC	664 01	740 51	76 50	
09-01-11	01-24-12	33 00	HEALTH CARE REIT INC	1,644 72	1,829 18	184 46	
02-10-10	01-24-12	22 00	POST PROPERTIES INC	381 69	944 46		562 77
05-12-10	01-24-12	3 00	POST PROPERTIES INC	84 39	128 79		44 40
01-10-11	01-24-12	21 00	UDR INC	473 25	522 49		49 24
02-10-11	01-24-12	17 00	UDR INC	400 84	422 97	22 13	
09-12-11	01-24-12	49 00	BIOMED REALTY TR	833 98	893 30	59 32	
10-12-11	01-24-12	5 00	BIOMED REALTY TR	85 49	91 15	5 66	
10-12-11	01-24-12	25 00	HIGHWOODS PROPERTIES	699 86	810 48	110 62	
10-31-11	01-24-12	15 00	HIGHWOODS PROPERTIES	468 89	486 29	17 40	
05-12-10	01-25-12	19 00	POST PROPERTIES INC	534 47	841 30		306 83
06-23-99	01-25-12	96 74	FNMA POOL #395830 6 500% Due 11-01-12	96 62	96 74		0 12
12-08-10	01-26-12	10 00	VORNADO REALTY TR	822 49	815 59		-6 90
09-01-11	01-26-12	2 00	HEALTH CARE REIT INC	99 68	114 62	14 94	
12-13-11	01-26-12	16 00	HEALTH CARE REIT INC	813 92	916 95	103 03	
02-23-11	01-26-12	9 00	HCP INC	332 00	378 10	46 10	
02-28-11	01-26-12	27 00	HCP INC	1,028 97	1,134 28	105 31	
08-15-11	01-26-12	11 00	HCP INC	379 72	462 12	82 40	
12-20-10	01-30-12	14 00	DDR CORP	189 00	193 49		4 49
12-28-11	01-30-12	64 00	DDR CORP	783 94	884 52	100 58	
03-25-10	02-01-12	24 00	LIBERTY PROPERTY TRUST	840 47	807 82		-32 65
12-20-10	02-01-12	14 00	LIBERTY PROPERTY TRUST	432 87	471 23		38 36
08-15-11	02-01-12	24 00	HCP INC	828 48	1,003 69	175 21	
12-02-10	02-01-12	51 00	HOST HOTELS & RESORTS	860 87	844 09		-16 78
03-18-11	02-01-12	40 00	HOST HOTELS & RESORTS	703 94	662 03	-41 91	
12-13-11	02-06-12	30 00	HEALTH CARE REIT INC	1,526 09	1,703 14	177 05	
10-31-11	02-06-12	19 00	HIGHWOODS PROPERTIES	593 92	635 18	41 26	
11-11-11	02-06-12	6 00	HIGHWOODS PROPERTIES	180 53	200 58	20 05	
08-08-11	02-06-12	145 00	DCT INDUSTRIAL TRUST INC	611 89	819 38	207 49	
11-11-11	02-09-12	23 00	HIGHWOODS PROPERTIES	692 05	771 86	79 81	
09-15-10	02-09-12	8 00	BRE PROPERTIES INC CL A	342 08	404 31		62 23
08-26-11	02-09-12	11 00	BRE PROPERTIES INC CL A	526 68	555 93	29 25	
10-21-11	02-09-12	42 00	CBL & ASSOC PROPERTIES	601 78	770 69	168 91	
12-16-11	02-09-12	46 00	CBL & ASSOC PROPERTIES	701 45	844 08	142 63	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-28-11	02-09-12	45 00	CBL & ASSOC PROPERTIES	701 96	825 74	123 78	
10-12-11	02-14-12	7 00	ESSEX PROPERTY TRUST INC	895 78	990 89	95 11	
02-03-12	02-14-12	1 00	ESSEX PROPERTY TRUST INC	148 55	141 56	-6 99	
08-15-11	02-14-12	37 00	HCP INC	1,277 24	1,518 49	241 25	
09-21-11	02-14-12	2 00	FEDERAL REALTY INVS TR	170 93	193 52	22 59	
09-29-11	02-14-12	8 00	FEDERAL REALTY INVS TR	664 95	774 07	109 12	
10-25-11	02-14-12	42 00	TANGER FACTORY OUTLET CTRS INC COM	1,176 29	1,218 39	42 10	
10-04-11	02-14-12	12 00	DIGITAL REALTY TR	639 95	833 98	194 03	
11-24-09	02-14-12	10 00	BOSTON PROPERTIES INC	659 80	1,029 40		369 60
05-12-10	02-14-12	6 00	BOSTON PROPERTIES INC	487 80	617 64		129 84
10-21-11	02-15-12	15 00	ENTERTAINMENT PROPERTIES TR	619 35	637 73	18 38	
10-31-11	02-15-12	11 00	ENTERTAINMENT PROPERTIES TR	498 40	467 67	-30 73	
05-16-11	02-15-12	82 00	RLJ LODGING TRUST	1,480 02	1,458 01	-22 01	
07-02-99	02-15-12	299 40	GNMA POOL #483028 6 500% Due 07-15-14	297 90	299 40		1 50
10-31-11	02-17-12	6 00	ENTERTAINMENT PROPERTIES TR	271 85	255 66	-16 19	
11-02-11	02-17-12	16 00	ENTERTAINMENT PROPERTIES TR	715 33	681 76	-33 57	
07-23-10	02-17-12	57 00	PEBBLEBROOK HOTEL TRUST	971 27	1,253 46		282 19
10-12-11	02-17-12	51 00	BIOMED REALTY TR	872 05	974 08	102 03	
10-31-11	02-17-12	19 00	BIOMED REALTY TR	346 71	362 89	16 18	
11-02-11	02-17-12	35 00	TANGER FACTORY OUTLET CTRS INC COM	979 62	1,024 44	44 82	
11-17-11	02-17-12	16 00	TANGER FACTORY OUTLET CTRS INC COM	444 48	468 31	23 83	
10-12-10	02-17-12	14 00	VENTAS INC	753 62	801 63		48 01
12-20-10	02-17-12	22 00	VENTAS INC	1,104 60	1,259 70		155 10
02-15-11	02-17-12	120,000 00	BARCLAYS BK PLC CALL STEP-UP 4 50% TO 6% 4 500% Due 02-17-21	118,115 00	120,000 00		1,885 00
06-28-11	02-23-12	64 00	SENIOR HOUSING PROPERTIES	1,495 04	1,399 01	-96 03	
06-23-99	02-27-12	97 32	FNMA POOL #395830 6 500% Due 11-01-12	97 20	97 32		0 12
08-26-11	02-29-12	13 00	BRE PROPERTIES INC CL A	622 44	632 62	10 18	
08-29-11	02-29-12	15 00	BRE PROPERTIES INC CL A	731 24	729 94	-1 30	
10-04-11	02-29-12	3 00	BRE PROPERTIES INC CL A	123 43	145 99	22 56	
09-29-11	02-29-12	72 00	DOUGLAS EMMETT INC	1,262 07	1,520 61	258 54	
10-13-11	02-29-12	16 00	DOUGLAS EMMETT INC	276 13	337 91	61 78	
06-28-11	02-29-12	45 00	SENIOR HOUSING PROPERTIES	1,051 20	967 53	-83 67	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
01-12-12	02-29-12	33 00	STARWOOD HOTELS & RESORTS WORLDWIDE	1,725 20	1,799 15	73 95	
01-17-12	03-02-12	44 00	BROOKDALE SENIOR LIVING INC	705 28	803 02	97 74	
10-04-11	03-02-12	16 00	BRE PROPERTIES INC CL A	658 32	778 22	119 90	
10-13-11	03-07-12	32 00	DOUGLAS EMMETT INC	552 26	698 90	146 64	
10-21-11	03-07-12	41 00	DOUGLAS EMMETT INC	752 76	895 46	142 70	
08-08-11	03-09-12	266 00	DCT INDUSTRIAL TRUST INC	1,122 49	1,502 87	380 38	
03-15-05	03-12-12	110 00	TRANSATLANTIC HLDGS	128 63	128 63		0 00
03-15-05	03-12-12	174 00	TRANSATLANTIC HLDGS	203 47	203 47		0 00
04-16-10	03-12-12	82 00	TRANSATLANTIC HLDGS	0 00	95 89		95 89
03-15-05	03-12-12	0 86	ALLEGHANY CORP DEL	313 55	263 77		-49 78
07-02-99	03-15-12	302 72	GNMA POOL #483028	301 21	302 72		1 51
			6 500% Due 07-15-14				
08-08-11	03-21-12	133 00	DCT INDUSTRIAL TRUST INC	561 25	772 98	211 73	
06-21-11	03-21-12	10 00	KIMCO REALTY CORP	181 19	195 20	14 01	
07-14-11	03-21-12	150 00	KIMCO REALTY CORP	2,863 26	2,927 96	64 70	
01-12-12	03-21-12	15 00	STARWOOD HOTELS & RESORTS WORLDWIDE	784 18	862 93	78 75	
12-20-10	03-21-12	13 00	VENTAS INC	652 72	743 32		90 60
12-22-10	03-21-12	12 00	VENTAS INC	621 00	686 15		65 15
08-15-11	03-21-12	31 00	HCP INC	1,070 12	1,257 70	187 58	
08-23-11	03-21-12	39 00	HCP INC	1,331 03	1,582 28	251 25	
08-31-11	03-21-12	2 00	HCP INC	74 02	81 14	7 12	
12-13-11	03-26-12	11 00	HEALTH CARE REIT INC	559 57	595 75	36 18	
12-23-11	03-26-12	4 00	HEALTH CARE REIT INC	215 40	216 63	1 23	
06-23-99	03-26-12	94 49	FNMA POOL #395830	94 37	94 49		0 12
			6 500% Due 11-01-12				
02-11-11	03-28-12	455 00	KRAFT FOODS	13,877 50	17,257 88		3,380 38
11-17-10	03-29-12	14 00	EQUITY RESIDENT PPTYS	673 96	851 74		177 78
11-21-08	03-29-12	453 00	GRUPO TELEvisa SPON ADR	6,106 39	9,476 63		3,370 24
04-16-10	03-29-12	86 00	GRUPO TELEvisa SPON ADR	1,793 09	1,799 09		6 00
10-31-11	04-02-12	35 00	BIOMED REALTY TR	638 69	674 50	35 81	
11-04-11	04-02-12	20 00	BIOMED REALTY TR	368 38	385 43	17 05	
11-05-09	04-04-12	5 16	SIMON PPTY GRP NEW	354 01	753 04		399 03
12-18-09	04-04-12	0 84	SIMON PPTY GRP NEW	63 77	123 38		59 61
11-04-11	04-04-12	28 00	BIOMED REALTY TR	515 73	527 51	11 78	
11-22-11	04-04-12	41 00	BIOMED REALTY TR	702 74	772 43	69 69	
07-14-11	04-04-12	33 00	KIMCO REALTY CORP	629 92	619 79	-10 13	
02-09-12	04-04-12	54 00	KIMCO REALTY CORP	1,007 10	1,014 20	7 10	
12-22-10	04-04-12	8 00	VENTAS INC	414 00	448 56		34 56
03-04-11	04-04-12	17 00	VENTAS INC	895 20	953 20		58 00
11-17-10	04-09-12	3 00	EQUITY RESIDENT PPTYS	144 42	182 25		37 83
03-01-11	04-09-12	38 00	EQUITY RESIDENT PPTYS	2,040 98	2,308 52		267 54
05-12-10	04-13-12	17 00	POST PROPERTIES INC	478 21	775 86		297 65
09-21-11	04-13-12	5 00	POST PROPERTIES INC	199 48	228 19	28 71	
03-04-11	04-13-12	16 00	VENTAS INC	842 55	900 62		58 07
08-10-11	04-13-12	20 00	VENTAS INC	937 14	1,125 77	188 63	
01-12-12	04-13-12	14 00	VENTAS INC	756 28	788 04	31 76	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-02-99	04-16-12	315 68	GNMA POOL #483028 6 500% Due 07-15-14	314 10	315 68		1 58
09-21-11	04-17-12	14 00	POST PROPERTIES INC	558 54	655 04	96 50	
03-01-11	04-24-12	3 00	EQUITY RESIDENT PPTYS	161 13	186 90		25 77
03-16-11	04-24-12	20 00	EQUITY RESIDENT PPTYS	1,085 20	1,246 01		160 81
04-07-11	04-24-12	18 00	KILROY RLTY CORP	705 46	836 08		130 62
11-11-08	04-24-12	175 00	MERCK & CO INC NEW COM	2,593 14	6,700 94		4,107 80
04-07-11	04-25-12	15 00	KILROY RLTY CORP	587 89	713 83		125 94
05-13-11	04-25-12	3 00	KILROY RLTY CORP	120 13	142 77	22 64	
06-23-99	04-25-12	32 66	FNMA POOL #395830 6 500% Due 11-01-12	32 62	32 66		0 04
02-10-11	04-27-12	30 00	UDR INC	707 37	797 45		90 08
04-06-11	04-27-12	3 00	UDR INC	73 05	79 74		6 69
10-05-11	04-27-12	14 00	DIGITAL REALTY TR	760 43	1,045 35	284 92	
12-18-09	04-27-12	1 00	SIMON PPTY GRP NEW	75 49	155 55		80 06
02-23-10	04-27-12	12 00	SIMON PPTY GRP NEW	930 54	1,866 55		936 01
01-12-12	04-27-12	5 00	STARWOOD HOTELS & RESORTS WORLDWIDE	261 39	300 14	38 75	
02-06-12	04-27-12	14 00	STARWOOD HOTELS & RESORTS WORLDWIDE	800 37	840 40	40 03	
10-15-10	05-04-12	62 00	CAMPUS CREST CMNTYS	775 61	705 55		-70 06
02-23-10	05-07-12	19 00	SIMON PPTY GRP NEW	1,473 35	2,936 22		1,462 86
08-20-10	05-07-12	10 00	SL GREEN REALTY CORP	571 40	804 68		233 28
11-11-10	05-07-12	6 00	SL GREEN REALTY CORP	389 82	482 81		92 99
10-05-11	05-07-12	9 00	DIGITAL REALTY TR	488 85	663 19	174 34	
10-19-11	05-07-12	8 00	DIGITAL REALTY TR	472 00	589 51	117 51	
02-06-12	05-08-12	8 00	STARWOOD HOTELS & RESORTS WORLDWIDE	457 36	453 03	-4 33	
02-14-12	05-08-12	15 00	STARWOOD HOTELS & RESORTS WORLDWIDE	830 24	849 43	19 19	
11-11-10	05-09-12	19 00	SL GREEN REALTY CORP	1,234 43	1,548 69		314 26
02-02-11	05-09-12	9 00	SL GREEN REALTY CORP	660 58	733 59		73 01
03-16-11	05-09-12	25 00	EQUITY RESIDENT PPTYS	1,356 50	1,587 74		231 24
10-06-11	05-09-12	16 00	EQUITY RESIDENT PPTYS	846 71	1,016 15	169 44	
08-05-10	05-09-12	11 00	TAUBMAN CENTERS	481 47	853 26		371 79
10-19-11	05-11-12	16 00	DIGITAL REALTY TR	944 00	1,171 21	227 21	
10-25-11	05-11-12	5 00	DIGITAL REALTY TR	311 25	366 00	54 75	
07-02-99	05-15-12	725 02	GNMA POOL #483028 6 500% Due 07-15-14	721 39	725 02		3 63
05-13-11	05-18-12	19 00	KILROY RLTY CORP	760 85	864 48		103 63
09-29-11	05-23-12	1 00	FEDERAL REALTY INVS TR	83 12	97 33	14 21	
11-29-11	05-23-12	15 00	FEDERAL REALTY INVS TR	1,275 44	1,459 91	184 47	
02-09-12	05-23-12	73 00	KIMCO REALTY CORP	1,361 45	1,307 55	-53 90	
11-14-11	05-23-12	17 00	ALEXANDRIA REAL ESTATE EQUITIES	1,138 83	1,179 26	40 43	
12-07-11	05-23-12	10 00	ALEXANDRIA REAL ESTATE EQUITIES	680 90	693 68	12 78	
02-09-12	05-24-12	51 00	KIMCO REALTY CORP	951 15	918 07	-33 08	
05-13-11	05-24-12	18 00	KILROY RLTY CORP	720 81	824 20		103 39

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-23-99	05-25-12	32 86	FNMA POOL #395830 6 500% Due 11-01-12	32 82	32 86		0 04
04-27-04	05-29-12	425 000	ISHARES S&P MID CAP 400 INDEX FD	25,787 91	40,068 95		14,281 04
04-27-04	05-29-12	259 000	ISHARES RUSSELL 2000 IDX FUND	15,211 76	20,015 96		4,804 20
06-26-07	05-29-12	147 000	ISHARES RUSSELL 2000 VAL IND FUND	12,131 76	10,051 92		-2,079 84
05-14-09	05-29-12	352 051	T ROWE PRICE MID CAP GWTH FD	12,766 64	20,000 00		7,233 36
04-28-04	05-29-12	982 608	VANGUARD 500 INDEX FD SIGN	86,228 00	99,976 00		13,748 00
11-01-02	05-29-12	332 889	COLUMBIA ACORN FD CL Z	5,093 20	10,000 00		4,906 80
09-27-11	05-29-12	4,645 270	JP MORGAN LGE CAP GWTH SELECT FD	96,764 78	109,976 00	13,211 22	
11-17-11	05-30-12	21 00	TANGER FACTORY OUTLET CTRS INC COM	583 38	652 87	69 49	
02-29-12	05-30-12	13 00	TANGER FACTORY OUTLET CTRS INC COM	381 80	404 16	22 36	
03-15-05	05-30-12	169 00	AMERICAN EXPRESS	7,974 67	9,413 10		1,438 43
03-15-05	05-30-12	122 00	COSTCO WHOLESALE CORP.	5,554 66	10,479 80		4,925 14
04-05-12	05-30-12	46 00	AIR PRODUCTS & CHEMICALS	4,168 89	3,647 71	-521 18	
02-01-08	05-30-12	87 00	BED BATH & BEYOND	2,796 15	6,393 49		3,597 34
10-26-09	05-30-12	21 00	BED BATH & BEYOND	761 46	1,543 26		781 80
03-15-05	05-30-12	48 00	BERKSHIRE HATHAWAY CL B	2,881 93	3,783 75		901 82
08-01-08	05-30-12	41 00	AGILENT TECHNOLOGIES	1,448 09	1,701 05		252 96
12-30-05	05-30-12	194 00	CVS/CAREMARK CORP	6,040 72	8,802 26		2,761 54
03-15-05	05-30-12	26 00	EOG RESOURCES INC	1,200 42	2,625 94		1,425 52
11-11-08	05-30-12	91 41	MERCK & CO INC NEW COM	1,354 47	3,418 56		2,064 09
03-02-09	05-30-12	4 59	MERCK & CO INC NEW COM	77 29	171 76		94 47
03-07-08	05-30-12	17 00	MICROSOFT CORP COM	472 07	500 29		28 22
03-15-05	05-30-12	73 00	LOEWS CORP	1,784 61	2,842 62		1,058 01
03-15-05	05-30-12	16 00	OCCIDENTAL PETEROLEUM	578 16	1,283 01		704 85
02-25-08	05-30-12	18 00	EXPRESS SCRIPTS HLDG CO	593 46	947 13		353 67
10-21-08	05-30-12	8 00	JOHNSON & JOHNSON COM	509 11	497 03		-12 08
03-05-09	05-30-12	77 00	JOHNSON & JOHNSON COM	3,703 63	4,783 91		1,080 28
11-11-10	05-30-12	32 00	LOCKHEED MARTIN CORP	2,246 59	2,656 26		409 67
03-15-05	05-30-12	558 00	SEALED AIR CORP	14,597 28	8,828 48		-5,768 80
03-15-05	05-30-12	76 00	SEALED AIR CORP	1,988 54	1,202 44		-786 10
03-15-05	05-30-12	451 00	WELLS FARGO CO NEW	13,635 98	14,341 92		705 93
03-15-05	05-30-12	654 00	PROGRESSIVE CORP OHIO	14,942 26	14,140 47		-801 79
03-30-12	05-30-12	35 00	POTASH CORP OF SASKATCHEWAN	1,608 20	1,382 46	-225 74	
07-28-10	06-07-12	230 00	BAXTER INTL INC	10,131 48	11,619 45		1,487 97

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-12-10	06-12-12	8 00	BOSTON PROPERTIES INC	650 40	812 63		162 23
05-24-11	06-13-12	15 00	MACERICH CO	780 89	829 50		48 60
07-02-99	06-15-12	361 00	GNMA POOL #483028 6 500% Due 07-15-14	359 19	361 00		1 80
05-24-11	06-18-12	8 00	MACERICH CO	416 48	451 99		35 51
08-23-11	06-18-12	7 00	MACERICH CO	324 37	395 49	71 12	
06-16-09	06-18-12	181 00	BECTON DICKINSON & CO COM	12,169 69	13,263 39		1,093 70
04-16-10	06-18-12	45 00	BECTON DICKINSON & CO COM	3,507 29	3,297 53		-209 76
11-21-11	06-20-12	42 00	PIEDMONT OFFICE REALTY TR	693 76	708 17	14 41	
12-07-11	06-20-12	42 00	PIEDMONT OFFICE REALTY TR	697 60	708 18	10 58	
03-18-11	06-20-12	108 00	HOST HOTELS & RESORTS	1,900 63	1,710 87		-189 76
10-08-09	06-20-12	19 00	EQUITY LIFESTYLE PROPERTIES	859 93	1,302 23		442 30
12-09-09	06-20-12	3 00	EQUITY LIFESTYLE PROPERTIES	151 11	205 61		54 50
12-23-11	06-20-12	19 00	HEALTH CARE REIT INC	1,023 13	1,086 20	63 07	
01-12-12	06-25-12	15 00	HEALTH CARE REIT INC	821 38	841 03	19 64	
06-23-99	06-25-12	33 06	FNMA POOL #395830 6 500% Due 11-01-12	33 02	33 06		0 04
08-23-11	06-27-12	18 00	MACERICH CO	834 11	1,019 69	185 58	
01-24-12	06-27-12	9 00	MACERICH CO	487 88	509 85	21 97	
03-10-11	07-02-12	12 00	REGENCY CENTERS CORP	525 36	571 43		46 07
04-19-11	07-02-12	5 00	REGENCY CENTERS CORP	217 95	238 09		20 14
01-24-12	07-03-12	7 00	MACERICH CO	379 47	420 41	40 94	
03-29-12	07-03-12	7 00	MACERICH CO	396 55	420 41	23 86	
03-29-12	07-06-12	12 00	MACERICH CO	679 80	712 78	32 98	
04-02-12	07-06-12	5 00	MACERICH CO	289 59	296 99	7 40	
12-20-10	07-06-12	27 00	LIBERTY PROPERTY TRUST	834 83	990 61		155 78
01-18-11	07-06-12	38 00	LIBERTY PROPERTY TRUST	1,252 10	1,394 18		142 08
03-05-09	07-09-12	48 00	JOHNSON & JOHNSON COM	2,308 75	3,253 37		944 62
08-19-09	07-09-12	170 00	JOHNSON & JOHNSON COM	10,237 23	11,522 36		1,285 13
09-24-09	07-09-12	68 00	JOHNSON & JOHNSON COM	4,135 69	4,608 94		473 25
04-16-10	07-09-12	213 00	JOHNSON & JOHNSON COM	13,832 22	14,436 84		604 62
06-14-10	07-09-12	90 00	JOHNSON & JOHNSON COM	5,282 46	6,100 07		817 61
11-10-10	07-09-12	78 00	JOHNSON & JOHNSON COM	4,986 49	5,286 73		300 24
12-07-11	07-11-12	31 00	PIEDMONT OFFICE REALTY TR	514 89	525 18	10 29	
01-25-12	07-11-12	33 00	PIEDMONT OFFICE REALTY TR	603 25	559 07	-44 18	
03-02-09	07-11-12	154 00	MERCK & CO INC NEW COM	2,591 80	6,336 02		3,744 22

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-18-09	07-11-12	380 00	MERCK & CO INC NEW COM	10,126 77	15,634 33		5,507 56
08-19-09	07-11-12	130 00	MERCK & CO INC NEW COM	4,076 67	5,348 59		1,271 92
02-10-10	07-11-12	175 00	MERCK & CO INC NEW COM	6,346 40	7,200 02		853 62
04-16-10	07-11-12	384 00	MERCK & CO INC NEW COM	13,628 12	15,798 90		2,170 78
12-01-10	07-11-12	130 00	MERCK & CO INC NEW COM	4,526 59	5,348 59		822 00
02-29-12	07-13-12	18 00	TANGER FACTORY OUTLET CTRS INC COM	528 64	589 87	61 23	
03-21-12	07-13-12	18 00	TANGER FACTORY OUTLET CTRS INC COM	538 16	589 88	51 72	
08-05-10	07-13-12	2 00	TAUBMAN CENTERS	87 54	155 12		67 58
10-06-10	07-13-12	22 00	TAUBMAN CENTERS	1,016 60	1,706 27		689 67
12-29-10	07-16-12	33 00	GENERAL GWTH PROPERTIES	507 87	595 64		87 77
01-26-11	07-16-12	22 00	GENERAL GWTH PROPERTIES	326 70	397 09		70 39
07-02-99	07-16-12	315 13	GNMA POOL #483028 6 500% Due 07-15-14	313 55	315 13		1 58
12-31-03	07-16-12	104,837 48	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	113,976 79	104,792 41		-9,184 38
03-31-04	07-16-12	243 67	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	243 67	243 56		-0 11
06-30-04	07-16-12	3,659 70	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	3,659 70	3,658 13		-1 57
09-30-04	07-16-12	1,865 00	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	1,864 99	1,864 20		-0 79
12-31-04	07-16-12	1,900 14	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	1,900 15	1,899 32		-0 83
06-30-05	07-16-12	4,805 41	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	4,805 39	4,803 35		-2 04
12-30-05	07-16-12	6,035 47	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	6,035 47	6,032 87		-2 60
09-30-05	07-16-12	1,061 36	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	1,061 35	1,060 91		-0 44
06-30-06	07-16-12	1,876 71	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	1,876 71	1,875 91		-0 80
09-30-06	07-16-12	2,654 57	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	2,654 59	2,653 43		-1 16
06-30-07	07-16-12	4,121 27	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	4,121 27	4,119 50		-1 77

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-30-07	07-16-12	2,160 21	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	2,160 22	2,159 28		-0 94
03-31-08	07-16-12	2,767 04	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	2,767 05	2,765 85		-1 20
06-30-08	07-16-12	4,761 71	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	4,761 72	4,759 67		-2 05
09-30-08	07-16-12	3,586 69	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	3,586 69	3,585 15		-1 54
12-31-07	07-16-12	810 66	U S TREASURY NTS INFL INDEX 3 000% Due 07-15-12	810 65	810 31		-0 34
01-26-11	07-17-12	66 00	GENERAL GWTH PROPERTIES	980 09	1,196 88		216 79
04-02-12	07-17-12	22 00	MACERICH CO	1,274 20	1,291 37	17 17	
01-26-11	07-19-12	35 00	GENERAL GWTH PROPERTIES	519 75	611 50		91 75
01-27-11	07-19-12	3 60	GENERAL GWTH PROPERTIES	52 05	62 83		10 78
02-01-11	07-19-12	69 00	GENERAL GWTH PROPERTIES	1,019 12	1,205 52		186 40
04-04-11	07-19-12	9 40	GENERAL GWTH PROPERTIES	145 18	164 30		19 12
01-25-12	07-20-12	17 00	PIEDMONT OFFICE REALTY TR	310 76	288 17	-22 59	
02-17-12	07-20-12	97 00	PIEDMONT OFFICE REALTY TR	1,748 81	1,644 29	-104 52	
11-11-10	07-25-12	148 00	LOCKHEED MARTIN CORP	10,390 47	13,017 79		2,627 32
06-23-99	07-25-12	33 26	FNMA POOL #395830 6 500% Due 11-01-12	33 22	33 26		0 04
04-27-12	07-26-12	14 00	AMERICAN TOWER CORP REIT	908 85	992 15	83 30	
02-23-10	07-31-12	5 00	SIMON PPTY GRP NEW	387 72	802 14		414 41
04-02-12	07-31-12	4 00	MACERICH CO	231 67	232 28	0 61	
04-13-12	07-31-12	20 00	MACERICH CO	1,166 40	1,161 41	-4 99	
05-08-12	07-31-12	1 00	MACERICH CO	60 55	58 07	-2 48	
05-08-12	08-01-12	15 00	MACERICH CO	908 25	877 20	-31 05	
12-04-09	08-02-12	4 00	PUBLIC STORAGE MD	315 20	591 91		276 71
07-12-10	08-02-12	8 00	PUBLIC STORAGE MD	743 03	1,183 81		440 78
12-09-09	08-02-12	15,000 00	GAINESVILLE FLA UTILS SYS REV SER 2008A TAXABLE 5 020% Due 10-01-17	15,642 50	18,186 30		2,543 80
01-12-12	08-08-12	25 00	HEALTH CARE REIT INC	1,368 97	1,477 74	108 76	
05-23-12	08-14-12	46 00	BROOKDALE SENIOR LIVING INC	753 39	858 41	105 02	
06-01-12	08-14-12	38 00	BROOKDALE SENIOR LIVING INC	590 86	709 13	118 27	
07-02-99	08-15-12	316 96	GNMA POOL #483028 6 500% Due 07-15-14	315 38	316 96		1 58
10-25-11	08-20-12	7 00	DIGITAL REALTY TR	435 75	529 40	93 65	
11-02-11	08-20-12	10 00	DIGITAL REALTY TR	621 28	756 28	135 00	
10-06-10	08-20-12	5 00	TAUBMAN CENTERS	231 05	387 45		156 40

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-04-11	08-20-12	19 00	TAUBMAN CENTERS	941 62	1,472 31	530 69	
10-04-11	08-21-12	2 00	TAUBMAN CENTERS	99 12	155 00	55 88	
10-05-11	08-21-12	9 00	TAUBMAN CENTERS	457 28	697 48	240 20	
10-05-11	08-22-12	10 00	TAUBMAN CENTERS	508 09	769 59	261 50	
04-27-12	08-22-12	11 00	AMERICAN TOWER CORP REIT	714 10	771 43	57 33	
04-30-12	08-22-12	13 00	AMERICAN TOWER CORP REIT	849 03	911 70	62 67	
05-09-12	08-22-12	7 00	AMERICAN TOWER CORP REIT	472 71	490 91	18 20	
12-09-09	08-24-12	13 00	EQUITY LIFESTYLE PROPERTIES	654 80	888 66		233 86
06-23-99	08-27-12	33 47	FNMA POOL #395830 6 500% Due 11-01-12	33 43	33 47		0 04
12-09-09	08-28-12	7 00	EQUITY LIFESTYLE PROPERTIES	352 58	482 22		129 64
06-02-11	08-28-12	8 00	EQUITY LIFESTYLE PROPERTIES	503 56	551 10		47 54
06-02-11	08-30-12	16 00	EQUITY LIFESTYLE PROPERTIES	1,007 11	1,100 77		93 66
05-13-11	08-31-12	3 00	KILROY RLTY CORP	120 13	141 75		21 62
01-26-12	08-31-12	14 00	KILROY RLTY CORP	583 65	661 48	77 83	
05-25-10	09-04-12	75,000 00	WELLS FARGO & CO 5 125% Due 09-01-12	79,679 00	75,000 00		-4,679 00
05-27-11	09-06-12	7 00	PROLOGIS	256 69	248 42		-8 27
06-15-11	09-06-12	20 00	PROLOGIS	657 37	709 78		52 41
10-06-11	09-11-12	3 00	EQUITY RESIDENT PPTYS	158 76	178 11	19 35	
10-18-11	09-11-12	42 00	EQUITY RESIDENT PPTYS	2,277 12	2,493 56	216 44	
07-12-10	09-11-12	5 00	PUBLIC STORAGE MD	464 40	720 38		255 98
12-07-10	09-11-12	4 00	PUBLIC STORAGE MD	398 80	576 31		177 51
01-08-10	09-14-12	25 00	HYATT HOTELS	742 70	1,042 22		299 52
07-02-99	09-17-12	476 77	GNMA POOL #483028 6 500% Due 07-15-14	474 39	476 77		2 38
12-07-10	09-19-12	9 00	PUBLIC STORAGE MD	897 30	1,300 56		403 26
03-18-11	09-20-12	20 00	HOST HOTELS & RESORTS	351 97	327 43		-24 54
05-10-11	09-20-12	98 00	HOST HOTELS & RESORTS	1,706 03	1,604 38		-101 65
05-09-12	09-20-12	12 00	AMERICAN TOWER CORP REIT	810 36	847 06	36 70	
03-02-12	09-21-12	37 00	AMERICAN CAMPUS COMMUNITIES	1,521 44	1,636 47	115 03	
11-02-11	09-21-12	8 00	DIGITAL REALTY TR	497 03	557 51	60 48	
01-12-12	09-21-12	19 00	DIGITAL REALTY TR	1,261 98	1,324 07	62 09	
05-09-12	09-24-12	11 00	AMERICAN TOWER CORP REIT	742 83	777 35	34 52	
06-15-11	09-24-12	60 00	PROLOGIS	1,972 10	2,096 38		124 28
06-24-11	09-24-12	48 00	PROLOGIS	1,651 54	1,677 10		25 56
06-23-99	09-25-12	33 68	FNMA POOL #395830 6 500% Due 11-01-12	33 64	33 68		0 04
07-29-11	10-01-12	28 00	BROOKFIELD OFFICE PROPERTIES	528 35	462 59		-65 76
09-21-11	10-01-12	20 00	BROOKFIELD OFFICE PROPERTIES	313 00	330 43		17 43

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-10-11	10-04-12	17 00	HOST HOTELS & RESORTS	295 94	268 42		-27 52
11-02-11	10-04-12	41 00	HOST HOTELS & RESORTS	577 22	647 38	70 16	
06-08-12	10-04-12	18 00	STARWOOD HOTELS & RESORTS WORLDWIDE	934 02	1,024 35	90 33	
03-09-12	10-05-12	19 00	AMERICAN CAMPUS COMMUNITIES	810 90	816 22	5 32	
08-14-12	10-05-12	48 00	RLJ LODGING TRUST	842 30	916 85	74 55	
12-07-10	10-05-12	8 00	PUBLIC STORAGE MD	797 60	1,114 53		316 93
06-01-12	10-05-12	30 00	BROOKDALE SENIOR LIVING INC	466 47	738 58	272 11	
06-19-12	10-05-12	27 00	BROOKDALE SENIOR LIVING INC	468 40	664 73	196 33	
01-12-12	10-09-12	4 00	DIGITAL REALTY TR	265 68	271 15	5 47	
03-26-12	10-09-12	8 00	DIGITAL REALTY TR	583 28	542 31	-40 97	
08-11-11	10-11-12	8 00	AVALONBAY COMMUNITIES	1,043 26	1,076 05		32 79
09-21-11	10-12-12	34 00	BROOKFIELD OFFICE PROPERTIES	532 09	543 71		11 62
12-07-11	10-12-12	48 00	BROOKFIELD OFFICE PROPERTIES	742 54	767 58	25 04	
09-20-12	10-15-12	14 00	HEALTH CARE REIT INC	802 60	834 94	32 34	
03-26-12	10-15-12	6 00	DIGITAL REALTY TR	437 46	392 81	-44 65	
06-27-12	10-15-12	9 00	DIGITAL REALTY TR	654 21	589 21	-65 00	
06-19-12	10-15-12	34 00	BROOKDALE SENIOR LIVING INC	589 84	825 50	235 66	
01-26-12	10-15-12	12 00	KILROY RLT CORP	500 28	557 17	56 89	
07-06-12	10-15-12	16 00	KILROY RLT CORP	794 24	742 89	-51 35	
07-02-99	10-15-12	246 13	GNMA POOL #483028 6 500% Due 07-15-14	244 90	246 13		1 23
12-07-10	10-16-12	1 00	PUBLIC STORAGE MD	99 70	137 63		37 93
12-08-10	10-16-12	7 00	PUBLIC STORAGE MD	688 99	963 38		274 39
08-11-11	10-17-12	7 00	AVALONBAY COMMUNITIES	912 86	933 77		20 91
10-06-11	10-17-12	1 00	AVALONBAY COMMUNITIES	117 75	133 40		15 65
12-08-10	10-17-12	4 00	PUBLIC STORAGE MD	393 71	548 83		155 12
12-20-10	10-17-12	2 00	PUBLIC STORAGE MD	200 12	274 41		74 29
03-21-12	10-17-12	35 00	TANGER FACTORY OUTLET CTRS INC COM	1,046 43	1,115 77	69 34	
04-27-04	10-18-12	201 000	ISHARES S&P MID CAP 400 INDEX FD	12,196 17	20,047 31		7,851 14
08-21-08	10-18-12	116 000	ISHARES S&P MID CAP 400 VALUE INDEX FD	8,556 77	10,029 78		1,473 01
06-26-07	10-18-12	403 000	ISHARES RUSSELL 2000 VAL IND FUND	33,259 18	30,055 75		-3,203 43
11-01-02	10-18-12	798 977	COLUMBIA ACORN FD CL Z	12,224 35	25,000 00		12,775 65
09-26-06	10-18-12	1,331 203	MOR STANLEY INSTL FD INTL REAL ESTATE PORT	39,526 34	24,976 00		-14,550 34
05-14-09	10-18-12	169 722	T ROWE PRICE MID CAP GWTH FD	6,154 73	10,000 00		3,845 27
09-27-11	10-18-12	818 331	JP MORGAN LGE CAP GWTH SELECT FD	17,046 51	19,976 00		2,929 49
06-24-11	10-23-12	25 00	PROLOGIS	860 18	873 48		13 30
04-06-11	10-25-12	34 00	UDR INC	827 89	824 54		-3 35

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-21-12	10-25-12	2 00	TANGER FACTORY OUTLET CTRS INC COM	59 80	62 16	2 36	
04-04-12	10-25-12	29 00	TANGER FACTORY OUTLET CTRS INC COM	864 20	901 29	37 09	
04-24-12	10-25-12	17 00	TANGER FACTORY OUTLET CTRS INC COM	524 28	528 35	4 07	
06-23-99	10-25-12	33 88	FNMA POOL #395830 6 500% Due 11-01-12	33 84	33 88		0 04
09-14-12	11-01-12	43 00	CHESAPEAKE LODGING TRUST	873 32	802 86	-70 46	
05-12-10	11-01-12	3 00	BOSTON PROPERTIES INC	243 90	321 32		77 42
06-07-10	11-01-12	15 00	BOSTON PROPERTIES INC	1,099 35	1,606 61		507 26
11-02-11	11-02-12	75 00	HOST HOTELS & RESORTS	1,055 89	1,100 35	44 46	
07-06-12	11-06-12	1 00	KILROY RLTY CORP	49 64	45 01	-4 63	
08-10-12	11-06-12	20 00	KILROY RLTY CORP	936 16	900 17	-35 99	
01-18-11	11-07-12	7 00	LIBERTY PROPERTY TRUST	230 65	248 35		17 70
08-15-11	11-07-12	33 00	LIBERTY PROPERTY TRUST	1,059 29	1,170 81		111 52
08-10-12	11-07-12	24 00	KILROY RLTY CORP	1,123 39	1,073 49	-49 90	
04-19-11	11-09-12	31 00	REGENCY CENTERS CORP	1,351 27	1,450 14		98 87
12-08-10	11-14-12	11 00	VORNADO REALTY TR	904 74	818 16		-86 58
10-18-11	11-14-12	15 00	EQUITY RESIDENT PPTYS	813 26	822 88		9 62
03-15-05	11-14-12	264 00	SEALED AIR CORP	6,907 56	4,448 48		-2,459 08
08-19-09	11-14-12	330 00	SEALED AIR CORP	5,863 77	5,560 61		-303 16
04-16-10	11-14-12	277 00	SEALED AIR CORP	6,207 54	4,667 54		-1,540 00
12-08-10	11-15-12	11 00	VORNADO REALTY TR	904 74	805 95		-98 79
10-18-11	11-15-12	1 00	EQUITY RESIDENT PPTYS	54 22	54 24		0 02
02-06-12	11-15-12	25 00	EQUITY RESIDENT PPTYS	1,491 96	1,355 96	-136 00	
07-02-99	11-15-12	247 56	GNMA POOL #483028 6 500% Due 07-15-14	246 32	247 56		1 24
04-09-12	11-20-12	121 00	RETAIL PROPERTIES OF AMERICA	1,096 25	1,476 17	379 92	
02-23-10	11-20-12	8 00	SIMON PPTY GRP NEW	620 36	1,193 89		573 53
06-23-99	11-26-12	13 21	FNMA POOL #395830 6 500% Due 11-01-12	13 20	13 34		0 14
09-06-12	11-27-12	56 00	DDR CORP	862 86	862 05	-0 81	
09-10-12	11-27-12	4 00	DDR CORP	61 95	61 57	-0 38	
12-07-11	11-28-12	55 00	BROOKFIELD OFFICE PROPERTIES	850 83	885 52	34 69	
11-02-11	11-30-12	64 00	HOST HOTELS & RESORTS	901 02	939 50		38 48
01-12-12	11-30-12	49 00	HOST HOTELS & RESORTS	760 91	719 31	-41 60	
03-09-12	11-30-12	7 00	AMERICAN CAMPUS COMMUNITIES	298 75	306 80	8 05	
07-13-12	11-30-12	12 00	AMERICAN CAMPUS COMMUNITIES	554 38	525 95	-28 43	
09-06-12	11-30-12	34 00	WEYERHAEUSER CO	863 54	929 25	65 71	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-13-12	12-03-12	19 00	AMERICAN CAMPUS COMMUNITIES	877 76	832 37	-45 39	
04-04-11	12-06-12	103 00	GENERAL GWTH PROPERTIES	1,590 13	2,045 54		455 41
11-23-10	12-06-12	7 00	EXTRA SPACE STORAGE	109 97	244 64		134 67
12-13-10	12-06-12	21 00	EXTRA SPACE STORAGE	367 08	733 93		366 85
09-10-12	12-06-12	58 00	DDR CORP	898 32	895 50	-2 82	
09-17-12	12-06-12	3 00	DDR CORP	47 42	46 32	-1 10	
11-10-10	12-11-12	69 00	ORIENT EXPRESS HOTELS LTD CL A	783 14	827 29		44 15
01-21-11	12-11-12	6 00	ORIENT EXPRESS HOTELS LTD CL A	75 06	71 94		-3 12
12-07-11	12-17-12	14 00	ALEXANDRIA REAL ESTATE EQUITIES	953 25	974 41		21 16
12-16-11	12-17-12	14 00	ALEXANDRIA REAL ESTATE EQUITIES	927 08	974 42		47 34
10-09-12	12-17-12	36 00	CBL & ASSOC PROPERTIES	769 32	768 38	-0 94	
10-25-12	12-17-12	11 00	CBL & ASSOC PROPERTIES	240 99	234 78	-6 21	
04-04-11	12-17-12	8 60	GENERAL GWTH PROPERTIES	132 71	170 20		37 49
01-23-12	12-17-12	34 40	GENERAL GWTH PROPERTIES	526 72	681 18	154 46	
03-15-05	12-17-12	101 00	AMERIPRISE FINCL	3,394 90	6,278 02		2,883 12
11-08-05	12-17-12	39 00	AMERIPRISE FINCL	1,437 15	2,424 19		987 04
12-30-05	12-17-12	140 00	CVS/CAREMARK CORP	4,359 28	6,879 45		2,520 17
03-15-05	12-17-12	123 00	LOEWS CORP	3,006 94	5,038 69		2,031 75
08-01-08	12-17-12	73 00	AGILENT TECHNOLOGIES	2,578 32	2,942 57		364 25
02-19-09	12-17-12	305 00	AGILENT TECHNOLOGIES	4,794 57	12,294 31		7,499 74
04-16-10	12-17-12	7 00	AGILENT TECHNOLOGIES	246 82	282 16		35 34
03-15-05	12-17-12	320 00	DEVON ENERGY CORP	15,267 20	16,710 05		1,442 85
06-03-05	12-17-12	61 00	HARLEY DAVIDSON	2,943 19	2,961 53		18 34
10-18-05	12-17-12	210 00	HARLEY DAVIDSON	10,218 50	10,195 41		-23 09
08-19-09	12-17-12	329 00	HARLEY DAVIDSON	6,987 63	15,972 82		8,985 19
03-15-05	12-17-12	85 00	PHILIP MORRIS INTL	2,898 72	7,475 59		4,576 87
03-15-05	12-17-12	250 00	OCCIDENTAL PETEROLEUM	9,033 75	19,040 65		10,006 90
02-16-10	12-17-12	244 00	PFIZER INC	4,313 91	6,187 95		1,874 04
04-16-10	12-17-12	281 00	PFIZER INC	4,731 90	7,126 28		2,394 38
03-15-05	12-17-12	45 00	WELLS FARGO CO NEW	1,360 57	1,524 56		163 98
03-15-05	12-17-12	200 00	EOG RESOURCES INC	9,234 00	23,904 40		14,670 40
03-15-05	12-17-12	40 00	DIAGEO PLC SPON ADR NEW	2,333 60	4,755 89		2,422 29
07-02-99	12-17-12	249 01	GNMA POOL #483028 6 500% Due 07-15-14	247 76	249 01		1 25
10-06-11	12-18-12	7 00	AVALONBAY COMMUNITIES	824 24	934 26		110 02
11-09-12	12-19-12	43 00	BIOMED REALTY TR	804 10	830 00	25 90	
11-20-12	12-19-12	4 00	BIOMED REALTY TR	75 32	77 21	1 89	
10-06-11	12-19-12	1 00	AVALONBAY COMMUNITIES	117 75	133 48		15 73
10-28-11	12-19-12	8 00	AVALONBAY COMMUNITIES	1,054 39	1,067 81		13 42

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-01-11	12-19-12	2 00	AVALONBAY COMMUNITIES	256 22	266 95		10 73
12-16-11	12-19-12	1 00	ALEXANDRIA REAL ESTATE EQUITIES	66 22	69 73		3 51
12-22-11	12-19-12	11 00	ALEXANDRIA REAL ESTATE EQUITIES	769 67	767 01	-2 66	
01-23-12	12-20-12	44 00	GENERAL GWTH PROPERTIES	673 64	872 50	198 86	
11-01-11	12-20-12	5 00	AVALONBAY COMMUNITIES	640 55	675 18		34 63
11-08-11	12-20-12	1 00	AVALONBAY COMMUNITIES	130 28	135 04		4 76
10-25-12	12-21-12	26 00	CBL & ASSOC PROPERTIES	569 62	541 31	-28 31	
10-31-12	12-21-12	44 00	CBL & ASSOC PROPERTIES	974 97	916 06	-58 91	
TOTAL GAINS						26,105 25	220,031 82
TOTAL LOSSES						-2,352 89	-46,442 56
				1,345,653 74	1,542,995 35	23,752 35	173,589 26
TOTAL REALIZED GAIN/LOSS 197,341 61							
CAPITAL GAIN DISTRIBUTIONS							
	06-06-12		COLUMBIA ACORN FD CL Z				4,017 68
	12-06-12		COLUMBIA ACORN FD CL Z				15,493 33
	12-17-12		T ROWE PRICE MID CAP GWTH FD				15,124 69
	12-17-12		T ROWE PRICE MID CAP GWTH FD			3,337 86	
	12-20-12		ALEXANDER'S INC				610 00
	12-21-12		VORNADO REALTY TR				218 00
TOTAL DISTRIBUTIONS		38,801 56				3,337 86	35,463 70
						27,090.21	209,052.96
TOTAL GAIN/LOSS		236,143 17					