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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation UTOPIA FUND
C/O WITHUMSMITH+BROWN PC

A Employer identification number 13-1963929

Number and street (or P O box number if mail is not delivered to street address) 1411 BROADWAY, 9TH FLOOR

Room/suite

B Telephone number (see instructions) (212) 751-9100

City or town, state, and ZIP code NEW YORK, NY 10018

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,364,978.

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

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)
1	Contributions, gifts, grants, etc, received (attach schedule)				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	4,444.	4,444.		ATCH 1
4	Dividends and interest from securities	89,544.	89,544.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	253,468.			
b	Gross sales price for all assets on line 6a 761,667.				
7	Capital gain net income (from Part IV, line 2)		253,468.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	347,456.	347,456.		
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 3	2,630.			2,630.
c	Other professional fees (attach schedule) *	12,720.	12,720.		
17	Interest				
18	Taxes (attach schedule) (see instructions) ATCH 5	2,065.	367.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	250.			250.
24	Total operating and administrative expenses. Add lines 13 through 23	17,665.	13,087.		2,880.
25	Contributions, gifts, grants paid	179,750.			179,750.
26	Total expenses and disbursements. Add lines 24 and 25	197,415.	13,087.	0	182,630.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	150,041.			
b	Net investment income (if negative, enter -0-)		334,369.		
c	Adjusted net income (if negative, enter -0-)				

Revenue

Operating and Administrative Expenses

*ATCH 4

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	14,408.	2,708.	2,708.
	2	Savings and temporary cash investments	250,735.	146,568.	146,568.
	3	Accounts receivable ▶ Less· allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less. allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)**	333,079.	252,439.	280,323.
	b	Investments - corporate stock (attach schedule) ATCH 8	1,349,193.	1,597,773.	2,360,616.
	c	Investments - corporate bonds (attach schedule) ATCH 9	372,979.	529,979.	573,865.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 10	58,845.		
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 11)	1,085.	898.	898.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,380,324.	2,530,365.	3,364,978.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	2,380,324.	2,530,365.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	2,380,324.	2,530,365.	
	31	Total liabilities and net assets/fund balances (see instructions)	2,380,324.	2,530,365.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,380,324.
2	Enter amount from Part I, line 27a	2	150,041.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,530,365.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,530,365.

**ATCH 7

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
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) 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				
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	253,468.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	141,750.	3,248,946.	0.043630
2010	159,769.	3,121,266.	0.051187
2009	117,985.	2,790,971.	0.042274
2008	103,250.	3,508,694.	0.029427
2007	251,368.	4,117,398.	0.061050

2 **Total** of line 1, column (d)	2	0.227568
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	0.045514
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,375,126.
5 Multiply line 4 by line 3	5	153,615.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,344.
7 Add lines 5 and 6	7	156,959.
8 Enter qualifying distributions from Part XII, line 4	8	182,630.

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	3,344.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	
3	Add lines 1 and 2			3	3,344.
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	3,344.
6	Credits/Payments.				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,820.		
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	1,820.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	6.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,530.
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 2013 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 the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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? 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 2012 or the taxable year beginning in 2012 (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)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WITHUMSMITH+BROWN, PC Telephone no ▶ 212-751-9100

Located at ▶ 1411 BROADWAY, 9TH FLOOR NEW YORK, NY ZIP+4 ▶ 10018

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

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
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 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)*	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 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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
ATCH 12		0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

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

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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 . . . . ▶		

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 N/A	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	**1a**	3,295,301.
b	Average of monthly cash balances	**1b**	130,232.
c	Fair market value of all other assets (see instructions)	**1c**	991.
d	**Total** (add lines 1a, b, and c)	**1d**	3,426,524.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) **1e**		
2	Acquisition indebtedness applicable to line 1 assets	**2**	
3	Subtract line 2 from line 1d	**3**	3,426,524.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	**4**	51,398.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	**5**	3,375,126.
6	**Minimum investment return.** Enter 5% of line 5	**6**	168,756.

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**	168,756.
2a	Tax on investment income for 2012 from Part VI, line 5	**2a**	3,344.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	**2b**			
c	Add lines 2a and 2b			**2c**	3,344.
3	Distributable amount before adjustments Subtract line 2c from line 1			**3**	165,412.
4	Recoveries of amounts treated as qualifying distributions			**4**	
5	Add lines 3 and 4			**5**	165,412.
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**	165,412.

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**	182,630.
b	Program-related investments - total from Part IX-B	**1b**	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	**2**	
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**	182,630.
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**	3,344.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	**6**	179,286.

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					165,412.
2	Undistributed income, if any, as of the end of 2012					
a	Enter amount for 2011 only					
b	Total for prior years: 20 10 ,20 09 ,20 08					
3	Excess distributions carryover, if any, to 2012:					
a	From 2007					
b	From 2008					
c	From 2009					
d	From 2010	4,275.				
e	From 2011					
f	Total of lines 3a through e		4,275.			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 182,630.					
a	Applied to 2011, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2012 distributable amount					165,412.
e	Remaining amount distributed out of corpus		17,218.			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5		21,493.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount - see instructions					
e	Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		21,493.			
10	Analysis of line 9					
a	Excess from 2008					
b	Excess from 2009					
c	Excess from 2010	4,275.				
d	Excess from 2011					
e	Excess from 2012	17,218.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

ATCH 13

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

N/A

c Any submission deadlines

N/A

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

N/A

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*				
ATCH 14				
Total . . . . ▶ **3a**				179,750.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Form **990-PF** (2012)

JSA
2E1491 1 000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,444.	
4 Dividends and interest from securities			14	89,544.	
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	253,468.	
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)				347,456.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 347,456.

(See worksheet in line 13 instructions to verify calculations)

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

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

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		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

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

▶ Catherine Raudsepp | 4/26/13 | ▶ Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name MICHAEL STALLONE, CPA	Preparer's signature	Date APR 24 2013	Check ☐ if self-employed	PTIN P00104108
Firm's name ▶ WITHUMSMITH+BROWN PC			Firm's EIN ▶ 22-2027092	
Firm's address ▶ 1411 BROADWAY 9TH FLOOR NEW YORK, NY 10018			Phone no 212-751-9100	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF AMERICA		4,444.	4,444.
	TOTAL	4,444.	4,444.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF AMERICA		89,544.	89,544.
	TOTAL	89,544.	89,544.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,630.			2,630.
TOTALS	2,630.			2,630.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF AMERICA, N.A.: TRUSTEE	12,720.	12,720.
TOTALS	12,720.	12,720.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	367.	367.
ESTIMATED TAX PAYMENTS	1,698.	
TOTALS	2,065.	367.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FILING FEE		250.	250.
	TOTALS	250.	250.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE ATTACHED	252,439.	280,323.
US OBLIGATIONS TOTAL	252,439.	280,323.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE ATTACHED	1,597,773.	2,360,616.
TOTALS	1,597,773.	2,360,616.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE ATTACHED	529,979.	573,865.
TOTALS	529,979.	573,865.

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION

SEE SCHEDULE ATTACHED

TOTALS

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DIVIDEND RECEIVABLE	898.	898.
TOTALS	898.	898.

UTOPIA FUND 13-1963929

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					3,550.	
		BANK OF AMERICA - SEE ATTACHED SCHEDULE						
87,651.		69,748.					17,903.	
		BANK OF AMERICA - SEE ATTACHED SCHEDULE						
670,121.		438,451.					231,670.	
		CLASS ACTION SETTLEMENTS						
345.							345.	
TOTAL GAIN(LOSS)							253,468.	

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CATHERINE M. RANDOLPH C/O WITHUMSMITH+BROWN PC, 1411 BROA NEW YORK, NY 10018	TRUSTEE 10.00	0	0	0
	GRAND TOTALS	0	0	0

ATTACHMENT 13

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

FOUNDATION DOES NOT ACCEPT
APPLICATIONS FOR GRANTS

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

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
A BETTER CHANCE IN RIDGEFIELD	N/A PUBLIC	UNRESTRICTED	250.
HARVARD COLLEGE-PATEL SCHOLARSHIP FUND	PUBLIC	UNRESTRICTED GRANT	50,000.
METROPOLITAN MUSEUM OF ART	PUBLIC	UNRESTRICTED GRANT	2,500.
RIDGEFIELD EMERGENCY FUND	PUBLIC	UNRESTRICTED GRANT	15,000.
RIDGEFIELD VISITING NURSE ASSOC	PUBLIC	UNRESTRICTED GRANT	25,000.
THE ROYAL OAK FOUNDATION	PUBLIC	UNRESTRICTED GRANT	1,000.

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

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VASSAR COLLEGE	PUBLIC	UNRESTRICTED GRANT	1,000.
WELCOME TO RIDGEFIELD	PUBLIC	UNRESTRICTED GRANT	5,000.
WELLESLEY COLLEGE	PUBLIC	UNRESTRICTED GRANT	20,000.
YALE UNIVERSITY	PUBLIC	UNRESTRICTED GRANT	60,000.
		TOTAL CONTRIBUTIONS PAID	179,750.

Proceeds From Broker Transactions

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

If applicable, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or loss.

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
BLACKROCK INC CL A	BLK	09247X101	300	10/05/11	01/26/12	$57,224.17	$44,629.95	$12,594.22
CABLEVISION SYS CORP CL A	CVC	12686C109	187	01/11/12	09/14/12	$3,183.87	$2,683.99	$499.88
CABLEVISION SYS CORP CL A	CVC	12686C109	304	01/11/12	09/14/12	$5,154.69	$4,363.28	$791.41
CABLEVISION SYS CORP CL A	CVC	12686C109	43	01/11/12	09/17/12	$711.02	$617.17	$93.85
CABLEVISION SYS CORP CL A	CVC	12686C109	24	01/11/12	10/05/12	$407.57	$344.47	$63.10
CABLEVISION SYS CORP CL A	CVC	12686C109	64	01/11/12	10/08/12	$1,086.39	$918.59	$167.80
CABLEVISION SYS CORP CL A	CVC	12686C109	578	01/11/12	10/08/12	$9,831.67	$8,295.98	$1,535.69
CABLEVISION SYS CORP CL A	CVC	12686C109	550	01/11/12	10/19/12	$10,051 30	$7,894.10	$2,157.20
Total short term gain/loss from sales:						$87,650.68	$69,747.53	$17,903.15

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
JACOBS ENGINEERING GROUP INC	JEC	469814107	1600	07/07/03	01/13/12	$68,713.88	$34,136 08	$34,577.80
UNITED STATES TREAS NTS		912828GN4	83947.5	07/07/09	04/15/12	$83,947.50	$86,195.38	$-2,247.88
TEXAS INSTRUMENTS INC	TXN	882508104	953	04/28/10	07/10/12	$25,940 84	$25,378.39	$562.45
TEXAS INSTRUMENTS INC	TXN	882508104	847	04/28/10	07/10/12	$23,055.50	$22,521.73	$533.77
WPX ENERGY INC	WPX	98212B103	566.67	10/04/00	08/07/12	$8,711.40	$12,327.29	$-3,615.89

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
GENERAL DYNAMICS CORP	GD	369550108	1000	10/31/02	08/07/12	$63,972.17	$39,693.88	$24,278.29
WPX ENERGY INC	WPX	98212B103	433.33	04/26/02	08/07/12	$6,661 65	$4,638.64	$2,023.01
PG & E CORP	PCG	69331C108	1100	04/13/09	08/21/12	$48,881.25	$41,598 81	$7,282 44
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	1500	12/16/03	10/15/12	$59,047.23	$43,701.67	$15,345.56
SUNCOR ENERGY INC	SU	867224107	2000	12/16/03	10/22/12	$66,850.70	$22,768.30	$44,082.40
BANK NEW YORK MELLON CORP	BK	064058100	600	08/02/95	11/26/12	$14,448.63	$6,051.00	$8,397.63
VANGUARD INDEX FDS REIT VIPER	VNQ	922908553	2000	04/13/09	11/26/12	$127,893.33	58,845.02 *	69,048.31
LOWES COMPANIES INC	LOW	548661107	2000	04/13/09	11/29/12	$71,997.39	$40,595.00	$31,402.39
Total long term gain/loss from sales:						$670,121.47	438,451.19	231,670.26

ade Date

Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2012 through Dec. 31, 2012

Units	*Description*	*CUSIP*	*Market Value(1)/ Market Price*	*Accrued Income*	*Tax Cost/ Average Unit Cost*	*Unrealized Gain/Loss*	*Estimated Annual Income*	*Cur Yld/ YTM*
Cash/Currency								
Cash Equivalents								
0.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$0.00	$0.61	$0.00	$0.00	$0.00	0.00%
146,568.640	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	146,568.64	10.31	146,568.64 1.000	0.00	130.45	0.08
	Total Cash Equivalents		**$146,568.64**	**$10.92**	**$146,568.64**	**$0.00**	**$130.45**	**0.08%**
Total Cash/Currency			**$146,568.64**	**$10.92**	**$146,568.64**	**$0.00**	**$130.45**	**0.08%**
Equities								
Consumer Discretionary								
400.000	AUTOZONE INC Ticker: AZO	053332102	$141,772.00 354.430	$0.00	$35,745.60 89.364	$106,026.40	$0.00	0.00%
700.000	BAYER MOTOREN WERK EUR1 ISIN DE0005190003 GERMANY Ticker: BMW GR	5756029#6	67,305.65 96.151	0.00	51,586.94 73.696	15,718.71	0.00	0.00
2,250.000	CABLEVISION SYS CORP CABLEVISION NY GROUP CLASS A COM Ticker: CVC	12686C109	33,615.00 14.940	0.00	32,294.02 14.353	1,320.98	1,350.00	4.01
1,000.000	TIFFANY & CO NEW Ticker: TIF	886547108	57,340.00 57.340	320.00	56,417.80 56.418	922.20	1,280.00	2.23
2,000.000	YUM BRANDS INC Ticker: YUM	988498101	132,800.00 66.400	0.00	26,914.40 13.457	105,885.60	2,680.00	2.01
	Total Consumer Discretionary		**$432,832.65**	**$320.00**	**$202,958.76**	**$229,873.89**	**$5,310.00**	**1.22%**
Consumer Staples								
1,100.000	COLGATE PALMOLIVE CO Ticker: CL	194162103	$114,994.00 104.540	$0.00	$19,481.00 17.710	$95,513.00	$2,728.00	2.37%

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Consumer Staples (cont)								
1,800.000	CVS CAREMARK CORP Ticker: CVS	126650100	87,030.00 48.350	0.00	71,974.44 39.986	15,055.56	1,620.00	1.86
700.000	IMPERIAL TOBACCO GROUP PLC SPONSORED ADR UNITED KINGDOM Ticker: ITYB Y	453142101	54,002.20 77.146	0.00	51,090.48 72.986	2,911.72	2,361.80	4.37
800.000	PROCTER & GAMBLE CO Ticker: PG	742718109	54,312.00 67.890	0.00	50,158.72 62.698	4,153.28	1,798.40	3.31
1,700.000	SYSCO CORP Ticker: SYY	871829107	53,822.00 31.660	0.00	40,450.31 23.794	13,371.69	1,904.00	3.53
	Total Consumer Staples		**$364,160.20**	**$0.00**	**$233,154.95**	**$131,005.25**	**$10,412.20**	**2.85%**
Energy								
1,100.000	DEVON ENERGY CORP NEW Ticker: DVN	25179M103	$57,244.00 52.040	$0.00	$26,961.25 24.510	$30,282.75	$880.00	1.53%
800.000	EXXON MOBIL CORP Ticker: XOM	30231G102	69,240.00 86.550	0.00	49,253.76 61.567	19,986.24	1,824.00	2.63
3,000.000	WILLIAMS COS INC DEL Ticker: WMB	969457100	98,220.00 32.740	0.00	74,841.04 24.947	23,378.96	3,900.00	3.97
	Total Energy		**$224,704.00**	**$0.00**	**$151,056.05**	**$73,647.95**	**$6,604.00**	**2.93%**
Financials								
1,000.000	ACE LTD SWITZERLAND Ticker: ACE	H0023R105	$79,800.00 79.800	$0.00	$47,123.00 47.123	$32,677.00	$1,960.00	2.45%
1,100.000	BANK NEW YORK MELLON CORP Ticker: BK	064058100	28,270.00 25.700	0.00	11,093.50 10.085	17,176.50	572.00	2.02
2,000.000	LEUCADIA NATL CORP Ticker: LUK	527288104	47,580.00 23.790	0.00	49,273.60 24.637	-1,693.60	500.00	1.05
	Total Financials		**$155,650.00**	**$0.00**	**$107,490.10**	**$48,159.90**	**$3,032.00**	**1.94%**

ade Date

Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Health Care								
1,100.000	ABBOTT LABS Ticker: ABT	002824100	$72,050.00 65.500	$0.00	$59,944.28 54.495	$12,105.72	$616.00	0.85%
1,200.000	BAXTER INTL INC Ticker: BAX	071813109	79,992.00 66.660	540.00	39,791.88 33.160	40,200.12	2,160.00	2.70
1,200.000	MCKESSON CORP Ticker: MCK	58155Q103	116,352.00 96.960	240.00	33,636.00 28.030	82,716.00	960.00	0.82
900.000	WATERS CORP Ticker: WAT	941848103	78,408.00 87.120	0.00	72,683.91 80.760	5,724.09	0.00	0.00
	Total Health Care		**$346,802.00**	**$780.00**	**$206,056.07**	**$140,745.93**	**$3,736.00**	**1.07%**
Industrials								
1,300.000	EMERSON ELEC CO Ticker: EMR	291011104	$68,848.00 52.960	$0.00	$41,127.71 31.637	$27,720.29	$2,132.00	3.09%
2,000.000	EXPEDITORS INTL WASHINGTON INC Ticker: EXPD	302130109	79,100.00 39.550	0.00	72,987.00 36.494	6,113.00	1,120.00	1.41
1,020.000	STANLEY BLACK & DECKER INC Ticker: SWK	854502101	75,449.40 73.970	0.00	50,154.80 49.171	25,294.60	1,999.20	2.65
1,200.000	UNITED PARCEL SVC INC CL B Ticker: UPS	911312106	88,476.00 73.730	0.00	72,679.92 60.567	15,796.08	2,736.00	3.09
	Total Industrials		**$311,873.40**	**$0.00**	**$236,949.43**	**$74,923.97**	**$7,987.20**	**2.56%**
Information Technology								
200.000	APPLE INC Ticker: AAPL	037833100	$106,434.58 532.173	$0.00	$66,742.90 333.715	$39,691.68	$2,120.00	1.99%
1,200.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103	68,316.00 56.930	522.00	43,350.36 36.125	24,965.64	2,088.00	3.05
3,300.000	CISCO SYS INC Ticker: CSCO	17275R102	64,843.02 19.649	0.00	78,276.00 23.720	-13,432.98	1,848.00	2.85
4,000.000	CORNING INC Ticker: GLW	219350105	50,480.00 12.620	0.00	54,693.20 13.673	-4,213.20	1,440.00	2.85

rade Date

Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2012 through Dec. 31, 2012

Units	*Description*	*CUSIP*	*Market Value(1)/ Market Price*	*Accrued Income*	*Tax Cost/ Average Unit Cost*	*Unrealized Gain/Loss*	*Estimated Annual Income*	*Cur Yld/ YTM*
Equities (cont)								
Information Technology (cont)								
500.000	INTERNATIONAL BUSINESS MACHS Ticker: IBM	459200101	95,775.00 191.550	0.00	93,089.23 186.178	2,685.77	1,700.00	1.77
	Total Information Technology		**$385,848.60**	**$522.00**	**$336,151.69**	**$49,696.91**	**$9,196.00**	**2.38%**
Materials								
1,000.000	AIR PRODS & CHEMS INC Ticker: APD	009158106	$84,020.00 84.020	$640.00	$71,451.70 71.452	$12,568.30	$2,560.00	3.04%
500.000	PRAXAIR INC Ticker: PX	74005P104	54,725.00 109.450	0.00	52,504.40 105.009	2,220.60	1,100.00	2.01
	Total Materials		**$138,745.00**	**$640.00**	**$123,956.10**	**$14,788.90**	**$3,660.00**	**2.63%**
Total Equities			**$2,360,615.85**	**$2,262.00**	**$1,597,773.15**	**$762,842.70**	**$49,937.40**	**2.11%**
Fixed Income								
Investment Grade Taxable								
81,976.500	***2014*** UNITED STATES TREAS NT INFLATION INDEX DTD 04/30/09 1.250% DUE 04/15/14 Moody's: AAA S&P: AAA	912828KM1	$84,512.85 103.094	$219.57	$82,532.08 100.678	$1,980.77	$1,024.71	1.21%
87,410.250	***2016*** UNITED STATES TREAS NT INFLATION INDEX DTD 01/17/06 2.000% DUE 01/15/16 Moody's: AAA S&P: AAA	912828ET3	96,916.11 110.875	807.59	88,509.78 101.258	8,406.33	1,748.21	1.80
50,000.000	***2017*** GENERAL ELEC CAP CORP SR UNSECD MTN SER A DTD 09/24/07 5.625% DUE 09/15/17 Moody's: A1 S&P: AA+	36962G3H5	58,986.00 117.972	828.13	56,247.00 112.494	2,739.00	2,812.50	4.76 1.64

Trade Date

Portfolio Detail

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
81,252.750	***2019*** UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/09 1.875% DUE 07/15/19 Moody's: AAA S&P: AAA	912828LA6	98,893.53 121.711	703.79	81,396.60 100.177	17,496.93	1,523.49	1.54
100,000.000	***2021*** JPMORGAN CHASE & CO SR NT DTD 08/10/11 4.350% DUE 08/15/21 Moody's: A2 S&P: A	46625HJC5	111,824.00 111.824	1,643.33	100,753.00 100.753	11,071.00	4,350.00	3.89 2.80
29,070.698	PIMCO TOTAL RETURN FUND INSTL	693390700	326,754.65 11.240	735.04	297,869.26 10.246	28,885.39	10,436.38	3.19
	Total Investment Grade Taxable		**$777,887.14**	**$4,937.45**	**$707,307.72**	**$70,579.42**	**$21,895.29**	**2.81%**
International Developed Bonds								
7,006.530	PIMCO FOREIGN BOND FUND UNHEDGED INSTL CL	722005220	$76,301.11 10.890	$162.21	$75,110.00 10.720	$1,191.11	$1,968.83	2.58%
	Total International Developed Bonds		**$76,301.11**	**$162.21**	**$75,110.00**	**$1,191.11**	**$1,968.83**	**2.58%**
Total Fixed Income			**$854,188.25**	**$5,099.66**	**$782,417.72**	**$71,770.53**	**$23,864.12**	**2.79%**
Total Portfolio			**$3,361,372.74**	**$7,372.58**	**$2,526,759.51**	**$834,613.23**	**$73,931.97**	**2.19%**
Accrued Income			$7,372.58					
Total			**$3,368,745.32**					

US Govt Obligations	280,322.49	252,438.46
Corporate Bonds	573,865.76	529,979.26
Total Fixed Income	854,188.25	782,417.72

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust UTOPIA FUND
C/O WITHUMSMITH+BROWN PC

Employer identification number 13-1963929

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	17,903.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	17,903.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	232,015.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	3,550.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	235,565.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2012**

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Part III Summary of Parts I and II

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

			(1) Beneficiaries' (see instr.)	**(2)** Estate's or trust's	**(3)** Total
13	**Net short-term gain or (loss)**	13			17,903.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			235,565.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			253,468.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) 19

20 Add lines 18 and 19 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶ 21

22 Subtract line 21 from line 20 If zero or less, enter -0- 22

23 Subtract line 22 from line 17 If zero or less, enter -0- 23

24 Enter the **smaller** of the amount on line 17 or $2,400 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box.
☐ **No.** Enter the amount from line 23 25

26 Subtract line 25 from line 24 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) 28

29 Subtract line 28 from line 27 29

30 Multiply line 29 by 15% (.15) 30

31 Figure the tax on the amount on line 23 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) 31

32 Add lines 30 and 31 32

33 Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) 34

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust
UTOPIA FUND

Employer identification number
13-1963929

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a BANK OF AMERICA - SEE ATTACHED SCHEDULE			87,651.	69,748.	17,903.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 17,903.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2012**

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a BANK OF AMERICA - SEE ATTACHED SCHEDULE			670,121.	438,451.	231,670.
CLASS ACTION SETTLEMENTS			345.		345.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 232,015.