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Form 990-PF

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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 01-01-2012, and ending 12-31-2012

Name of foundation: CTW Fund Inc. A Employer identification number: 14-1787317. B Telephone number: (518) 842-2963. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,272,572.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total revenue of 46,732 and Total expenses of 77,151.

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	12,893	6,349	6,349	
	2 Savings and temporary cash investments	150,750	175,549	175,549	
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)	91,207 <input checked="" type="checkbox"/>	40,732	51,680	
	b Investments—corporate stock (attach schedule)	730,934 <input checked="" type="checkbox"/>	741,722	846,825	
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____				
	12 Investments—mortgage loans	187,138	178,069	178,069	
	13 Investments—other (attach schedule)	28,726 <input checked="" type="checkbox"/>	29,352	14,100	
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____				
15 Other assets (describe <input type="checkbox"/> _____)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,201,648	1,171,773	1,272,572		
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 <input type="checkbox"/> _____)		544 <input checked="" type="checkbox"/>		
23 Total liabilities (add lines 17 through 22)		544			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	1,201,648	1,171,229		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	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 page 17 of the instructions)	1,201,648	1,171,229			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,201,648	1,171,773			

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	1,201,648
2	Enter amount from Part I, line 27a	2	-30,419
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	
4	Add lines 1, 2, and 3	4	1,171,229
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,171,229

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)
1 a 50,000 UST INFL IDX 2% 04/12	P	2009-02-02	2012-04-16
b 0 3333 Kraft Food Group	P	2006-07-20	2012-10-02
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 55,965		50,475	5,490
b 15		10	5
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			5,490
b			5
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	5,495
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 page 18 of 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	75,794	1,055,938	0.07178
2010	79,799	1,256,789	0.06349
2009	86,400	1,232,824	0.07008
2008	95,347	1,396,202	0.06829
2007	97,002	1,558,035	0.06226

2 Total of line 1, column (d).	2	0.33591
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	0.06718
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	1,233,210
5 Multiply line 4 by line 3.	5	82,848
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	467
7 Add lines 5 and 6.	7	83,315
8 Enter qualifying distributions from Part XII, line 4.	8	76,544

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 page 18 of the instructions)

Table with 11 main rows and sub-rows (6a-6d) for excise tax calculations. Includes categories like Exempt operating foundations, Domestic foundations, and Tax based on investment income.

Part VII-A Statements Regarding Activities

Table with 10 main rows and sub-rows (1a-1c, 4a-4b) for activity statements. Includes questions about political influence, unrelated business income, and state reporting.

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of Eileen MacVean Telephone no (518) 842-2963 Located at 1433 Midline Road Amsterdam NY ZIP +4 12010			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16		No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	No
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	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20___, 20___, 20___, 20___		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20___, 20___, 20___, 20___		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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)? Yes No
 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? Yes No
 If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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 Additional Data Table				

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.

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 _____	
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 _____	
2 _____	
3 All other program-related investments. See page 24 of the instructions _____	

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	901,150
b	Average of monthly cash balances.	1b	172,771
c	Fair market value of all other assets (see instructions).	1c	178,069
d	Total (add lines 1a, b, and c).	1d	1,251,990
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,251,990
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	18,780
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,233,210
6	Minimum investment return. Enter 5% of line 5.	6	61,661

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	61,661
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	933
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	933
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	60,728
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	60,728
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	60,728

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	76,544
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	76,544
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	76,544

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				60,728
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				20,458
b From 2008.				26,457
c From 2009.				25,619
d From 2010.				17,747
e From 2011.				23,819
f Total of lines 3a through e.	114,100			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>76,544</u>				
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).	0			
d Applied to 2012 distributable amount.				60,728
e Remaining amount distributed out of corpus	15,816			
5 Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	129,916			
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				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).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions).	20,458			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	109,458			
10 Analysis of line 9				
a Excess from 2008.				26,457
b Excess from 2009.				25,619
c Excess from 2010.				17,747
d Excess from 2011.				23,819
e Excess from 2012.				15,816

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

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2012, (b) 2011, (c) 2010, (d) 2009, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c not used directly), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

Part XV Supplementary Information (Complete this part only if the organization 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))
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

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

a The name, address, and telephone number of the person to whom applications should be addressed
b The form in which applications should be submitted and information and materials they should include
c Any submission deadlines
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 63,325
b <i>Approved for future payment</i>				
Total				3b

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

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... 1a(1) Cash... 1a(2) Other assets... 1b(1) Sales of assets... 1b(2) Purchases of assets... 1b(3) Rental of facilities... 1b(4) Reimbursement arrangements... 1b(5) Loans or loan guarantees... 1b(6) Performance of services... 1c Sharing of facilities...

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (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 or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: ***** Date: 2013-08-13 Title: *****

Paid Preparer Use Only Print/Type preparer's name: Colin D Combs CPA Preparer's Signature: Colin D Combs CPA Date: Date Check if self-employed: PTIN: P00968109 Firm's name: WHITTEMORE DOWEN & RICCIARDELLI LLP Firm's EIN: Firm's address: QUEENSBURY, NY 128042915 Phone no: (518) 792-0918

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Pat Aucompaugh 470 McDougal Rd Pattersonville, NY 12137	Director 1 00	0		
Jennifer Petteys 699 Kahn Rd Ft Plains, NY 13339	Director 1 00	0		
Felix Cantena 479 Log City Rd Amsterdam, NY 12010	Director 1 00	0		
Amanda Aucompaugh 470 McDougall Rd Pattersonville, NY 12137	Secretary 1 00	0		
Deborah Marek 752 McDonald Drive Fort Johnson, NY 12070	President 2 00	0		
Nicholas Zabawsky PO Box 459 Amsterdam, NY 12010	Vice President 2 00	0		
Steven Barnett 12 Arnold Ave Amsterdam, NY 12010	Director 1 00	0		

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
United Methodist Church 347 Golf Course Rd Amsterdam, NY 12010	None	501(c)(3)	General support	75
St Marys Healthcare 427 Guy Park Ave Amsterdam, NY 12010	None	501(c)(3)	General Support	1,000
Montgomery County Historical Society 2 Mergner Road Fort Johnson, NY 12070	None	501(c)(3)	General Support	2,000
The Frothingham Free Library 28 W Main St Fonda, NY 12068	None	501(c)(3)	General Support	1,000
Centro Civico of Amsterdam 143 East Main Street Amsterdam, NY 12010	None	501(c)(3)	General Support	2,000
Montgomery County Youth Bureau 20 Park Street Fonda, NY 12068	None	Exempt	general support	6,250
Fulmont Head Start 208 Truax Road Amsterdam, NY 12010	None	501(c)(3)	General support	6,000
Amsterdam High School 11 Liberty Street Amsterdam, NY 12010	None	Exempt	Scholarship fund	5,000
FondaFultonville High School 112 Old Johnstown Road Fonda, NY 12068	None	Exempt	Scholarship fund	4,000
Canajoharie Central School 136 Scholastic Way Canajoharie, NY 13317	None	Exempt	Scholarship fund	4,000
St Johnsville High School 44 Center Street St Johnsville, NY 13452	None	Exempt	Scholarship fund	4,000
Fort Plain Central School 1 West Street Fort Plain, NY 13339	None	Exempt	Scholarship fund	4,000
YMCA 58 N Pawling Street Hagaman, NY 12086	None	501(c)(3)	General support	5,000
Catholic Charities Food Pantry 1 Kimball Street Amsterdam, NY 12010	None	501(c)(3)	General support	5,000
Horace J Inman Senior Citizen Center 53 Guy Park Ave Amsterdam, NY 12020	None	501(c)(3)	General support	3,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Sanford House 69 Guy Park Ave Amsterdam, NY 12010	None	501(c)(3)	General support	3,000
Amsterdam Free Library 28 Church Street Amsterdam, NY 12010	None	501(c)(3)	General support	8,000
Total				63,325

TY 2012 Accounting Fees Schedule

Name: CTW Fund Inc

EIN: 14-1787317

Software ID: 12000229

Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	8,295	0	0	8,295

**TY 2012 Investments Corporate
Stock Schedule**

Name: CTW Fund Inc

EIN: 14-1787317

Software ID: 12000229

Software Version: 2012v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Schwab - See Schedule attch as PDF	741,722	846,825

**TY 2012 Investments Government
Obligations Schedule**

Name: CTW Fund Inc

EIN: 14-1787317

Software ID: 12000229

Software Version: 2012v2.0

**US Government Securities - End of
Year Book Value:** 40,732

**US Government Securities - End of
Year Fair Market Value:** 51,680

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2012 Investments - Other Schedule

Name: CTW Fund Inc

EIN: 14-1787317

Software ID: 12000229

Software Version: 2012v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1604.112 Shs. DWS US Gov. Sec. Fund A	AT COST	14,352	14,100
150 Shs. McGinn Smith CDT PFD 1987 Adj	AT COST	15,000	

TY 2012 Other Expenses Schedule

Name: CTW Fund Inc

EIN: 14-1787317

Software ID: 12000229

Software Version: 2012v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Officer/Director insurance	1,434			1,434
Investment fees	63	63		
Filing fees	250			250
Contract services	3,240			3,240

TY 2012 Other Liabilities Schedule

Name: CTW Fund Inc

EIN: 14-1787317

Software ID: 12000229

Software Version: 2012v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Federal Excise Tax Payable		544

TY 2012 Taxes Schedule

Name: CTW Fund Inc

EIN: 14-1787317

Software ID: 12000229

Software Version: 2012v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
net investment income tax	544			

TY 2012 IRS Payment**Name:** CTW Fund Inc**EIN:** 14-1787317**Software ID:** 12000229**Software Version:** 2012v2.0**Routing Transit Number:** 021000322**Bank Account Number:** 009501091984**Type of Account:** Checking**Payment Amount in Dollars and** 544**Cents:****Requested Payment Date:** 2013-08-14**Taxpayer's Daytime Phone** (518) 842-2963**Number:**

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Your Consultant

Rick Heim
VP - Financial Consultant
tel 1(518)455-7115
email: Rick.Heim@Schwab.com

*SEE P 6
FOR SUMMARY*

12/31-00000-DTCH3402 *1-2-3-4

CTW FUND, INC.
PO BOX 459
AMSTERDAM NY

12010-0459

Customer Service and Account Information

Customer Service and Trading:

Call your Schwab Representative
1 (800) 435-9050

Bank Inquiries:

1 (800) 435-9050

Schwab by Phone™

Automated Services:

1 (800) 435-8804

TeleBroker®:

1 (800) 272-4922

Visit Our Web Site:

schwab.com

Cost Basis Updates:

To provide updates for incomplete cost basis information, please visit schwab.com/gainloss

Market Monitor

Rates	Yield
Value Adv Money Fd SWVXX	0.01%
Sch Investor Money Fund	0.01%
Deposit Accounts: Interest Rate as of 12/31 ²	0.01%
Treasury Bill - 6 Months	0.11%
Treasury Bond - 30 Year	2.91%

Year To Date

Indices	Change
Dow Jones Industrial Average	7.26%
Standard & Poor's 500 Index®	13.41%
Schwab 1000 Index®	13.64%
NASDAQ Composite Index	15.91%

Terms and Conditions**GENERAL INFORMATION AND KEY TERMS:**

All references to "Schwab" in this document refer to the broker-dealer Charles Schwab & Co., Inc. Unless otherwise defined herein, capitalized terms have the same meanings as in your Account Agreement. If you receive any other communication from any source other than Schwab which purports to represent your holdings at Schwab (including balances held at a Depository Institution) you should verify its content with this statement.

Securities, products, and services are not available in all countries and are subject to country specific restrictions.

AIP (Automatic Investment Plan) Customers: Schwab receives remuneration in connection with certain transactions effected through Schwab. If you participate in a systematic investment program through Schwab, the additional information normally detailed on a trade confirmation will be provided upon request.

Average Daily Balance: Average daily composite of all cash balances that earn interest and all loans from Schwab that are charged interest.

Bank Sweep Feature: Schwab acts as your agent and custodian in establishing and maintaining your Bank Sweep feature as a Schwab Cash Feature for your brokerage account. Deposit accounts held through the Bank Sweep feature constitute direct obligations of Charles Schwab Bank and are not obligations of Schwab. Deposit accounts are insured by the FDIC within applicable limits. For information on FDIC insurance and its limits, as well as other important disclosures about the Bank Sweep feature, please refer to the Cash Features Disclosure Statement available online or from a Schwab representative.

Insured Bank Network ("Bank Network") Feature: Schwab acts as your agent and custodian in establishing and maintaining your Insured Bank Network feature as a Schwab Cash Feature for your brokerage account. Deposit accounts held through the Insured Bank Network feature constitute direct obligations of a participating Depository Institution and are not obligations of Schwab. Insured Bank Network deposit accounts are insured by the FDIC within applicable limits. For information on FDIC insurance and its limits, as well as other important disclosures about the Insured Bank Network feature, please refer to the Cash Features Disclosure Statement available online or from a Schwab representative.

Cash: Any Free Credit Balance owed by us to you payable upon demand which, although accounted for on our books of record, is not segregated and may be used in the conduct of this firm's business.

Dividend Reinvestment Customers: Dividend reinvestment transactions were effected by Schwab acting as a principal for its own account, except for the reinvestment of Schwab dividends, for which an independent broker-dealer acted as the buying agent. The time of these transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request.

Estimated Annual Income: Derived from information provided by outside parties. Schwab cannot guarantee the accuracy of such information. Since the interest and dividends are subject to change at any time, they should not be relied upon exclusively for making investment decisions.

Fees and Charges: For those fees described in the statement as "Fee to Advisor," as authorized by you, Schwab debited your Account to pay the fees as instructed by your Advisor. It is your responsibility, and not Schwab's, to verify the accuracy of the fees. Margin interest charged to your Account

during the statement period is included in this section of the statement.

Interest: For the Schwab One Interest feature, the Bank Sweep feature, and the Insured Bank Network feature, interest is paid for a period that differs from the Statement Period. Balances include interest paid as indicated on your statement by Schwab, Charles Schwab Bank, or a Depository Institution participating in the Insured Bank Network. These balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period. For the Schwab One Interest feature, interest accrues daily from the second-to-last business day of the prior month and is posted on the second-to-last business day of the current month. For the Bank Sweep feature, interest accrues daily from the 16th day of the prior month and is credited/posted on the first business day after the 15th of the current month. For the Insured Bank Network feature, interest accrues daily from the 16th of the prior month and is generally credited/posted on the 15th of the current month. If the 15th of the month falls on a non-business day, the interest amount payable through the 15th of the month is generally paid on the last business day prior to the 15th. However, there may be certain events that trigger the posting of interest earlier in the interest period. Events that could trigger an earlier interest posting include the closure of your deposit accounts at a Depository Institution or the rebalancing of funds between your MMDA and transaction account at a Depository Institution. These events are referred to as "Mid-Cycle Interest" on your account statement. The interest period for Mid-Cycle Interest payments will be from the 16th of the prior month, or the date the account(s) were established if after the 16th of the prior month, until the date posted on your account statement. For more information, about Mid-Cycle Interest payments please refer to your Cash Features Disclosure Statement.

If, on any given day, the interest that Schwab calculates for the Free Credit Balances in the Schwab One Interest feature in your brokerage account is less than \$ 005, you will not accrue any interest on that day. For balances held at Charles Schwab Bank in the Bank Sweep feature or at a Depository Institution participating in the Insured Bank Network, interest will accrue even if the amount is less than \$ 005.

Latest Price/Price (Investment Detail Section Only): The most recent price evaluation available on the last business day of the statement period, normally the last trade price or bid. Unpriced securities denote that no market evaluation update is currently available. Price evaluations are obtained from outside parties. Schwab shall have no responsibility for the accuracy or timeliness of any such valuations. Pricing of assets not held at Schwab for informational purposes only. Some securities, especially thinly traded equities in the OTC market or foreign markets, may not report the most current price and are indicated as "Stale Priced." For Limited Partnerships and Real Estate Investment Trust (REIT) securities, you may see that the value reflected on your periodic statement for this security is unpriced. NASD rules require that certain Limited Partnerships (direct participation programs) and REIT securities, that have not been priced within 18 months, must show as unpriced on customer statements. Note that these securities are generally illiquid, the value of the securities will be different than its purchase price, if applicable, that accurate valuation information may not be available.

Margin Account Customers: This is a combined statement of your margin account and special memorandum account maintained for you under

Section 220 5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection. Securities purchased on margin are Schwab's collateral for the loan to you. It is important that you fully understand the risks involved in trading securities on margin. These risks include: 1) You can lose more funds than you deposit in the margin account, 2) Schwab can force the sale of securities or other assets in any of your account(s) to maintain the required account equity without contacting you, 3) You are not entitled to choose which assets are liquidated nor are you entitled to an extension of time on a margin call, 4) Schwab can increase its "house" maintenance margin requirements at any time without advance written notice to you.

Non-Publicly Traded Securities: All assets shown on this statement, other than certain direct investments which may be held by a third party, are held in your Account. Values of certain Non-Publicly Traded Securities may be furnished by a third party as provided in Schwab's Account Agreement. Schwab shall have no responsibility for the accuracy or timeliness of such valuations. The Securities Investor Protection Corporation (SIPC) does not cover many limited partnership interests.

Option Customers: Be aware of the following: 1) Commissions and other charges related to the execution of option transactions have been included in confirmations of such transactions previously furnished to you and will be made available promptly upon request. 2) You should advise us promptly of any material changes in your investment objectives or financial situation. 3) Exercise assignment notices for the option contracts are allocated among customer short positions by an automated procedure which randomly selects from among all customer short option positions those contracts which are subject to exercise, including positions established on the day of assignment. 4) Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult your tax advisor or IRS publication 550, Investment Income and Expenses, for additional information on Options.

Schwab Sweep Money Funds: Includes the primary money market funds into which Free Credit Balances may be automatically invested pursuant to your Account Agreement. Schwab or an affiliate acts and receives compensation as the Investment Advisor, Transfer Agent, Shareholder Service Agent and Distributor for the Schwab Sweep Money Funds. The amount of such compensation is disclosed in the prospectus. The yield information for Schwab Sweep Money Funds is the current 7-day yield as of the statement period. Yields vary. Schwab and the Schwab Sweep Money Funds investment advisor may be voluntarily reducing a portion of a Schwab Sweep Money Fund's expenses. Without these reductions, yields would have been lower.

Securities Products and Services: Securities products and services are offered by Charles Schwab & Co., Inc., Member SIPC. Securities products and services, including unswept intraday funds and net credit balances held in the brokerage accounts are not guaranteed deposits or obligations of Charles Schwab Bank or a Depository Institution(s) participating in the Insured Bank Network, and are subject to investment risk, are not FDIC insured, may lose value, and are not bank guaranteed. SIPC does not cover balances held at Charles Schwab Bank in the Bank Sweep feature or at a Depository Institution(s) participating in the Insured Bank Network feature.

Short Positions: Securities sold short will be identified through an "S" in Investment Detail. The market value of these securities will be expressed as a debt and be netted against any long positions in Total Account Value.

Depository Institution: A Member FDIC depository institution.

Terms and Conditions (continued)

participating in the Insured Bank Network that has entered into a deposit agreement with Schwab, at which interest-bearing deposit accounts are maintained on your behalf

Gain (or Loss): Unrealized Gain or (Loss) and Realized Gain or (Loss) sections ("Gain/Loss Section(s)") contain a gain or a loss summary of your Account. This information has been provided on this statement at the request of your Advisor. This information is not a solicitation or a recommendation to buy or sell. It may, however, be helpful for investment and tax planning strategies. Schwab does not provide tax advice and encourages you to consult with your tax professional. Please view the Cost Basis Disclosure Statement for additional information on how gain (or loss) is calculated and how Schwab reports adjusted cost basis information to the IRS.

IN CASE OF ERRORS OR DISCREPANCIES: If you find an error or discrepancy relating to your brokerage activity (other than an electronic fund transfer) you must notify us promptly, but no later than 10 days after this statement is sent or made available to you. If this statement shows that we have mailed or delivered security certificate(s) that you have not received, notify Schwab immediately. You may call us at 800-435-4000. (Outside the U.S., call +1-415-667-8400.) Any oral communications should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). If you do not so notify us, you agree that the statement activity and Account balance are correct for all purposes with respect to those brokerage transactions.

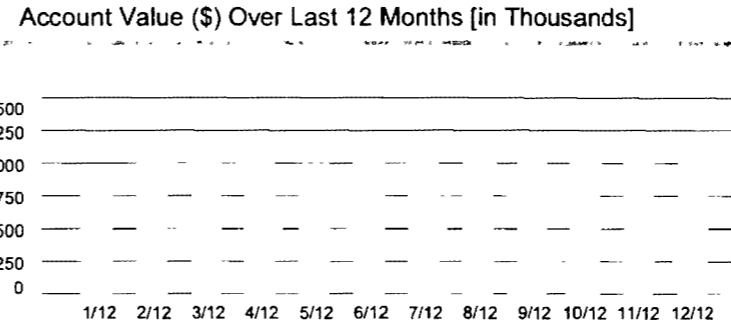
IN CASE OF COMPLAINTS: If you have a complaint regarding your Schwab statement, products or services, please write to the Client Advocacy Team at Charles Schwab & Co., Inc., Attention: Client Advocacy Team, 211 Main St., San Francisco, CA 94105, USA, or call 800-435-4000. For Clients residing outside of the U.S., call collect +1-415-667-8400.

Address Changes: If you fail to notify Schwab in writing of any change of address or phone number, you may not receive important notifications about your Account, and trading or other restrictions might be placed on your Account.

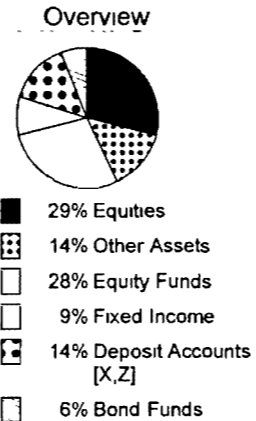
Additional Information: We are required by law to report to the Internal Revenue Service adjusted cost basis information (if applicable), certain payments to you and credits to your Account during the calendar year. Retain this statement for income tax purposes. Schwab or an affiliate acts as the Investment Advisor, Transfer Agent, Shareholder Service Agent and Distributor for the Sweep Funds and as Transaction Services Agent for the Government Money Fund. Schwab or an affiliate is compensated by the Sweep Funds for acting in each of these capacities other than as Distributor. The amount of such compensation is disclosed in the prospectus. Additional information will be provided upon written request. A financial statement for your inspection is available at Schwab's offices or a copy will be mailed to you upon written request. Any third party trademarks appearing herein are the property of their respective owners.

(1112-5679) REG24879SPSB-12 (11/12)

Change in Account Value	This Period	Year to Date
Starting Value	\$ 1,053,572.46	\$ 945,763.76
Cash Value of Purchases & Sales	(4,720.27)	45,182.74
Investments Purchased/Sold	4,720.27	(45,182.74)
Deposits & Withdrawals	0.00	0.00
Dividends & Interest ^Z	6,203.44	28,397.54
Fees & Charges	0.00	0.00
Transfers	0.00	0.00
Income Reinvested	(4,720.27)	(10,797.55)
Change in Value of Investments	(14,096.97)	77,594.91
Ending Value on 12/31/2012	\$ 1,040,958.66	\$ 1,040,958.66
Accrued Interest	970.63	
Ending Value with Accrued Interest	\$ 1,041,929.29	
Total Change in Account Value:		
Including Deposits and Withdrawals	\$ (12,613.80)	\$ 95,194.90
	(1.20)%	10.07%
Incl. Deposits, WDs, & Accrued Int.	\$ (11,643.17)	



Asset Composition	Market Value	% of Account Assets
Deposit Accounts ^{X,Z}	\$ 142,453.86	14%
Fixed Income	93,477.04	9%
Equities	305,047.78	29%
Bond Funds	66,961.91	6%
Equity Funds	288,900.07	28%
Other Assets	144,118.00	14%
Total Assets Long	\$ 1,040,958.66	
Total Account Value	\$ 1,040,958.66	100%
Accrued Interest	970.63	
Total Value with Accrued Interest	\$ 1,041,929.29	



Gain or (Loss) Summary

Realized Gain or (Loss) This Period	
Short Term	\$0.00
Long Term	\$0.00
Unrealized Gain or (Loss)	
All Investments	\$116,050.45

Values may not reflect all of your gains/losses

Account Notes

- Accrued Interest is \$970.63

Income Summary	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Deposit Accounts Interest	0.00	1.16	0.00	6.78
Schwab One Interest	0.00	0.00	0.00	4.74
Cash Dividends	0.00	4,765.71	0.00	19,023.19
Total Capital Gains	0.00	592.82	0.00	2,199.99
Corporate Bond and Other Interest	0.00	843.75	0.00	5,480.00
Treasury Bond Interest	0.00	0.00	0.00	1,547.44
Total Income	0.00	6,203.44	0.00	28,262.14

Investment Detail - Deposit Accounts

Deposit Accounts	Market Value	% of Account Assets
Deposit Accounts ^{X,Z}	142,453.86	14%
Total Deposit Accounts	142,453.86	14%
Total Deposit Accounts	142,453.86	14%

Investment Detail - Fixed Income

	Par	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
U.S. Treasuries	Units Purchased	Cost Per Unit	Cost Basis	Acquired		Yield to Maturity
UST INFL IDX 2%01/14	40,000.0000	129.2010	51,680.40	5%	10,948.40	N/A
INFL INDEX DUE 01/15/14	40,000.0000	101.8300	40,732.00 [†]	05/01/09	10,948.40	N/A
CURRENT FACTOR 1.25191						
CUSIP 912828BW9						
Total U.S. Treasuries	40,000.0000		51,680.40	5%	10,948.40	N/A
		Total Cost Basis:	40,732.00			

	Par	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Corporate Bonds	Units Purchased	Cost Per Unit	Cost Basis	Acquired		Yield to Maturity
GOLDMAN SACHS GP 5.15%14	20,000.0000	104.1701	20,834.02	2%	1,600.02	1,030.00
NOTES DUE 01/15/14	20,000.0000	96.1700	19,234.00 [†]	02/11/09	1,600.02	6.05%
CUSIP 38143UAB7						
MOODY'S A3 S&P A-						<i>Accrued Interest: 474.94</i>
JPMORGAN CHASE 5.375%14	20,000.0000	104.8131	20,962.62	2%	(617.38)	1,075.00
MED TRM NT DUE 01/15/14	20,000.0000	107.9000	21,580.00 [†]	09/30/09	(617.38)	3.38%
CUSIP 46623ECT4						
MOODY'S A2 S&P A						<i>Accrued Interest: 495.69</i>
Total Corporate Bonds	40,000.0000		41,796.64	4%	982.64	2,105.00
		Total Cost Basis:	40,814.00			
						<i>Total Accrued Interest for Corporate Bonds: 970.63</i>

Total Fixed Income	80,000.0000		93,477.04	9%	11,931.04	2,105.00
		Total Cost Basis:	81,546.00			

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

EA = 741,722.³⁵ COST BASIS
EB = 846,824.⁴⁰ MV

Investment Detail - Fixed Income (continued)

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

Equities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
AETNA INC NEW	300.0000	46.3100	13,893.00	1%	5,022.30	1.51%	210.00
SYMBOL: AET	300.0000	29.5690	8,870.70 [†]	08/17/09	5,022.30	1232	Long-Term
APPLE INC	250.0000	532.1729	133,043.23	13%	66,675.48	1.99%	2,650.00
SYMBOL: AAPL	25 0000	245 0860	6,127.15 [†]	04/20/10	7,177.17	986	Long-Term
	64 0000	233 9400	14,972.16 [†]	05/07/10	19,086.91	969	Long-Term
	15 0000	261.0093	3,915.14 [†]	07/12/10	4,067.45	903	Long-Term
	75 0000	250.0500	18,753.75 [†]	09/02/10	21,159.22	851	Long-Term
	25.0000	312.3300	7,808.25 [†]	10/19/10	5,496.07	804	Long-Term
	46.0000	321.5500	14,791.30 [†]	12/31/10	9,688.65	731	Long-Term
Cost Basis			66,367.75				
FREEMPORT MCMORAN COPPER	800.0000	34.2000	27,360.00	3%	(13,621.53)	3.65%	1,000.00
SYMBOL: FCX	150.0000	46.9330	7,039.95 [†]	10/19/10	(1,909.95)	804	Long-Term
	428 0000	48.3529	20,695.08 [†]	11/03/10	(6,057.48)	789	Long-Term
	222.0000	59.6689	13,246.50 [†]	12/31/10	(5,654.10)	731	Long-Term
Cost Basis			40,981.53				
INTL BUSINESS MACHINES	50.0000	191.5500	9,577.50	<1%	4,468.50	1.77%	170.00
SYMBOL: IBM	50 0000	102 1800	5,109.00 [†]	04/03/09	4,468.50	1368	Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
KRAFT FOODS GROUP	115.0000	45.4700	5,229.05	<1%	1,859.38	1.09%	57.50
SYMBOL: KRFT	23.6560	28.7402	679.88 [†]	07/20/06	395.76	2356	Long-Term
	23.0666	29.0085	669.13 [†]	10/19/06	379.71	2265	Long-Term
	32.2933	29.2252	943.78 [†]	10/23/06	524.60	2261	Long-Term
	13.8400	28.7145	397.41 [†]	10/24/06	231.89	2260	Long-Term
	22.1440	30.6841	679.47 [†]	12/26/06	327.42	2197	Long-Term
Cost Basis			3,369.67				
MONDELEZ INTL INC CL A	346.0000	25.4532	8,806.81	<1%	2,555.84	2.04%	179.92
SYMBOL: MDLZ	71.9680	17.7212	1,275.36 [†]	07/20/06	556.46	2356	Long-Term
	69.2000	17.8867	1,237.76 [†]	10/19/06	523.60	2265	Long-Term
	96.8800	18.0205	1,745.83 [†]	10/23/06	720.08	2261	Long-Term
	41.5200	17.7056	735.14 [†]	10/24/06	321.68	2260	Long-Term
	66.4320	18.9197	1,256.88 [†]	12/26/06	434.03	2197	Long-Term
Cost Basis			6,250.97				
MORGAN STANLEY	300.0000	19.1200	5,736.00	<1%	(3,569.25)	1.04%	60.00
SYMBOL: MS	300.0000	31.0175	9,305.25 [†]	01/04/10	(3,569.25)	1092	Long-Term
PIMCO HIGH INCOME FUND	1,111.0000	10.4800	11,643.28	1%	(2,930.10)	13.95%	1,624.84
SYMBOL: PHK	25.0000	12.3032	307.58 [†]	08/02/10	(45.58)	882	Long-Term
	1,075.0000	13.1488	14,134.97 [†]	12/02/10	(2,868.97)	760	Long-Term
	11.0000	11.8936	130.83 [†]	12/29/10	(15.55)	733	Long-Term
Cost Basis			14,573.38				
PROCTER & GAMBLE	600.0000	67.8900	40,734.00	4%	4,525.92	3.31%	1,348.80
SYMBOL: PG	250.0000	60.0770	15,019.25 [†]	01/21/10	1,953.25	1075	Long-Term
	350.0000	60.5395	21,188.83 [†]	08/04/10	2,572.67	880	Long-Term
Cost Basis			36,208.08				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
VERIZON COMMUNICATIONS	1,133.0000	43.2700	49,024.91	5%	12,327.04	4.76%	2,333.98
SYMBOL VZ	1,133.0000	32.3900	36,697.87 ¹	10/12/10	12,327.04	811	Long-Term
Total Equities	5,005.0000		305,047.78	29%	77,313.58		9,635.04
		Total Cost Basis:	227,734.20				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VANGUARD GNMA FUND ◊ INVESTOR SHARE SYMBOL VFIX	6,137.6640	10.9100	66,961.91	6%	10.61	65,130.42	1,831.49
Total Bond Funds	6,137.6640		66,961.91	6%		65,130.42	1,831.49

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
MATTHEWS ASIA DIVIDEND ◊ FUND SYMBOL MAPIX	4,475.8920	14.5800	65,258.51	6%	14.36	64,252.64	1,005.87

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Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
PARNASSUS EQUITY INCOME ⁰ FUND INVESTOR SH SYMBOL: PRBLX	2,295.0370	29.2000	67,015.08	6%	28.01	64,279.59	2,735.49
SCOUT MID CAP FD ⁰ SYMBOL: UMBMX	4,694.7790	13.6700	64,177.63	6%	13.70	64,300.81	(123.18)
YACKTMAN FUND SERVICE CL ⁰ SYMBOL: YACKX	4,835.1910	19.1200	92,448.85	9%	17.16	82,949.35	9,499.50
Total Equity Funds	6,300.8990		288,900.07	28%		275,782.39	13,117.68
Total Mutual Funds	22,438.5630		355,861.98	34%		340,912.81	14,949.17

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Holding Days	Holding Period
	Units Purchased	Cost Per Share	Cost Basis	Acquired			
ISHARES MSCI EMRG MKT FD EMERGING MARKETS INDX FD SYMBOL: EEM Cost Basis	460.0000	44.3500	20,401.00	2%	855.64		
	181.0000	41.3182	7,478.61 ^t	03/24/10	548.74	1013	Long-Term
	279.0000	43.2500	12,066.75 ^t	04/26/10	306.90	980	Long-Term
			19,545.36				
ISHARES TR BARCLAYS TIPS BOND FUND SYMBOL: TIP Cost Basis	700.0000	121.4100	84,987.00	8%	11,189.02		
	200.0000	106.9099	21,381.98 ^t	04/29/08	2,900.02	1707	Long-Term
	200.0000	105.1500	21,030.00 ^t	09/03/08	3,252.00	1580	Long-Term
	200.0000	104.3700	20,874.00 ^t	09/22/08	3,408.00	1561	Long-Term
	100.0000	105.1200	10,512.00 ^t	01/15/10	1,629.00	1081	Long-Term
			73,797.98				

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Holding Days	Holding Period
	Units Purchased	Cost Per Share	Cost Basis	Acquired			
PRUDENTIAL FINL 9.0%68	1,500.0000	25.8200	38,730.00	4%	(188.00)		
JR SUB NTS DUE 06/15/68	1,000.0000	25.8600	25,860.00	09/22/09	(40.00)	1196	Long-Term
SUBJ TO XTRO REDEMPTION	300.0000	26.1800	7,854.00	10/12/09	(108.00)	1176	Long-Term
SYMBOL: PHR	200.0000	26.0200	5,204.00	10/30/09	(40.00)	1158	Long-Term
Cost Basis			38,918.00				
Total Other Assets	2,660.0000		144,118.00	14%	11,856.66		
		Total Cost Basis:	132,261.34				

Total Investment Detail	1,040,958.66
Total Account Value	1,040,958.66
Total Cost Basis	782,454.35

Transaction Detail - Purchases & Sales

Bond Funds Activity

Settle Date	Trade Date	Transaction	Description	Quantity	Unit Price	Total Amount
12/28/12	12/28/12	Reinvested Shares	VANGUARD GNMA FUND INVESTOR SHARE VFIIX	28.9530	10.9100	(315.88)
12/28/12	12/28/12	Reinvested Shares	VANGUARD GNMA FUND INVESTOR SHARE VFIIX	22.8290	10.9100	(249.06)