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 , and ending

Name of foundation
GEORGE J. & THERESA L. COTSIRILOS
FAMILY FOUNDATION

A Employer identification number
36-3413343

Number and street (or P O box number if mail is not delivered to street address) Room/suite
96 WINTERHAVEN DRIVE

B Telephone number
207-866-4001

City or town, state, and ZIP code
ORONO, ME 04473

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 5,258,629.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	58.	58.		STATEMENT 1
4	Dividends and interest from securities	113,991.	113,991.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	42,938.			
b	Gross sales price for all assets on line 6a 1,256,373.				
7	Capital gain net income (from Part IV, line 2)		42,938.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	**Total.** Add lines 1 through 11	156,987.	156,987.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 3	4,464.	4,464.		0.
b	Accounting fees STMT 4	1,930.	1,930.		0.
c	Other professional fees STMT 5	47,944.	47,944.		0.
17	Interest				
18	Taxes STMT 6	5,393.	742.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	121.	0.		121.
24	**Total operating and administrative expenses.** Add lines 13 through 23	59,852.	55,080.		121.
25	Contributions, gifts, grants paid	245,000.			245,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	304,852.	55,080.		245,121.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-147,865.			
b	**Net investment income** (if negative, enter -0-)		101,907.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

Revenue / Operating and Administrative Expenses

SCANNED MAY 30 2013

RECEIVED MAY 30 2013 OGDEN, UT 327 IRS-OSC

223501 12-05-12 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2012)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	10,216.	15,423.	15,423.
	2 Savings and temporary cash investments	619,378.	965,196.	965,196.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	1,372.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	865,301.	466,785.	466,249.
	b Investments - corporate stock STMT 9	2,757,601.	2,208,905.	3,358,038.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	0.	450,279.	453,723.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 11)	585.	0.	0.
	16 **Total assets** (to be completed by all filers)	4,254,453.	4,106,588.	5,258,629.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,254,453.	4,106,588.	
	30 **Total net assets or fund balances**	4,254,453.	4,106,588.	
	31 **Total liabilities and net assets/fund balances**	4,254,453.	4,106,588.	

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	4,254,453.
2 Enter amount from Part I, line 27a	2	-147,865.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,106,588.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,106,588.

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				
b	SEE ATTACHED STATEMENTS			
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	1,256,373.		1,213,435.	42,938.

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				42,938.

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** 42,938.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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	227,384.	5,058,406.	.044952
2010	204,821.	4,605,611.	.044472
2009	228,133.	4,047,855.	.056359
2008	255,264.	4,584,673.	.055678
2007	237,738.	5,344,579.	.044482

2	**Total** of line 1, column (d)	2	.245943
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	.049189
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	5,226,278.
5	Multiply line 4 by line 3	5	257,075.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,019.
7	Add lines 5 and 6	7	258,094.
8	Enter qualifying distributions from Part XII, line 4	8	245,121.

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	2,038.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,038.
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	2,038.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 6,400.		
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	6,400.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	4,362.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 4,362. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MIKE DEMARCO Telephone no. ▶ 847-415-1313
Located at ▶ 300 KNIGHTSBRIDGE PKWY, STE 350, LINCOLNSHIRE, IL ZIP+4 ▶ 60069

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

			Yes	No
16	At any time during calendar year 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)? N/A	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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? ☐ Yes ☒ No

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | 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? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHANIE COTSIRILOS 96 WINTERHAVEN DRIVE ORONO, ME 04473	PRESIDENT 0.00	0.	0.	0.
JOHN G. COTSIRILOS 2442 FOURTH AVE. SAN DIEGO, CA 92101	TREASURER 0.00	0.	0.	0.
GEORGE G. COTSIRILOS, JR. 1034 MERCED STREET BERKELY, CA 94707	SECRETARY 0.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	4,518,612.
b	Average of monthly cash balances		1b	785,988.
c	Fair market value of all other assets		1c	1,266.
d	**Total** (add lines 1a, b, and c)		1d	5,305,866.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	5,305,866.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	79,588.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	5,226,278.
6	**Minimum investment return** Enter 5% of line 5		6	261,314.

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	261,314.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 2,038.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,038.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	259,276.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	259,276.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	259,276.

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	245,121.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	245,121.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	245,121.

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				259,276.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			243,307.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 245,121.				
a Applied to 2011, but not more than line 2a			243,307.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				1,814.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				257,462.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☒ 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
826 VALENCIA 826 VALENCIA STREET SAN FRANCISCO, CA 94110			CHARITABLE	5,000.
AMERICAN CIVIL LIBERTIES UNION OF MAINE 121 MIDDLE STREET SUITE 301 PORTLAND, ME 04101			CHARITABLE	1,000.
BARD COLLEGE PO BOX 5000 ANHNANDALE-ON-HUDSON, NY 12505-5000			CHARITABLE	5,000.
BERKELEY FOOD PANTRY 1600 SACREMENTO STREET BERKELEY, CA 94702			CHARITABLE	2,000.
BERKELEY PUBLIC EDUCATION FOUNDATION 1835 ALISTON WAY BERKELEY, CA 94703			CHARITABLE	3,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	245,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	58.	
4 Dividends and interest from securities			14	113,991.	
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	42,938.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		156,987.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 156,987.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Stephanie Cotsirilos 5/14/13 ▶ President

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL L. DEMARCO	Michael L. DeMarco	5/3/13		P00736471

Firm's name ▶ DEMARCO, KINNAMAN, LEWIS & CO. Firm's EIN ▶ 36-4458862

Firm's address ▶ 300 KNIGHTSBRIDGE PARKWAY, STE 350 LINCOLNSHIRE, IL 60069 Phone no. (847) 415-1313

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	2300 SHS US BANCORP	P	01/09/02	02/07/12
b	1600 SHS FORTUNE BRANDS	P	VARIOUS	05/11/12
c	.25 SHS LIBERTY VENTURES CL A	P	07/30/02	08/10/12
d	2550 SHS VIACOM CL B	P	VARIOUS	08/31/12
e	800 SHS CITIGROUP	P	08/20/10	09/12/12
f	2200 SHS HARLEY-DAVIDSON	P	07/07/05	09/12/12
g	1200 SHS HOME DEPOT	P	05/04/07	09/12/12
h	526 SHS LIBERTY VENTURES CL A	P	VARIOUS	09/19/12
i	175 SHS LIBERTY VENTURES RTS	P	VARIOUS	09/19/12
j	1 SHS LIBERTY VENTURE RTS	P	08/10/12	09/19/12
k	150000 SHS FHLMC	P	09/20/11	09/21/12
l	1300 SHS REPUBLIC SERVICES	P	07/12/11	10/22/12
m	4000 SHS REPUBLIC SERVICES	P	07/12/11	10/22/12
n	8500 SHS DELL	P	VARIOUS	12/03/12
o	3466 SHS TIME WARNER	P	VARIOUS	12/11/12

	(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	67,942.		47,202.	20,740.
b	38,365.		8,636.	29,729.
c	11.		8.	3.
d	127,807.		46,015.	81,792.
e	26,719.		33,000.	-6,281.
f	99,831.		108,796.	-8,965.
g	69,962.		46,839.	23,123.
h	25,177.		15,221.	9,956.
i	2,064.		1,455.	609.
j	12.			12.
k	150,000.		150,364.	-364.
l	36,744.		39,477.	-2,733.
m	113,167.		121,468.	-8,301.
n	85,655.		228,203.	-142,548.
o	162,917.		116,751.	46,166.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				20,740.
b				29,729.
c				3.
d				81,792.
e				-6,281.
f				-8,965.
g				23,123.
h				9,956.
i				609.
j				12.
k				-364.
l				-2,733.
m				-8,301.
n				-142,548.
o				46,166.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	100000 FEDL FARM CR BKS	P	01/13/09	01/17/12
b	150000 US TREASURY NOTE	P	06/11/07	05/31/12
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	100,000.		100,000.	0.
b	150,000.		150,000.	0.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				0.
b				0.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	42,938.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

223591
05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ASPCA P.O. BOX 96929 WASHINGTON, DC 20077			CHARITABLE	1,500.
BROWN UNIVERSITY BOX 1877 PROVIDENE, RI 02912			CHARITABLE	1,000.
CALIFORNIA TROUT 870 MARKET ST., SUITE 528 SAN FRANCISCO, CA 94102			CHARITABLE	5,000.
CAMPAIGN FOR JUSTICE 40 WATER STREET HALLOWELL, ME 04347			CHARITABLE	1,000.
BERKELEY EAST BAY HUMANE SOCIETY 2700 NINTH STREET BERKELEY, CA 94710			CHARITABLE	5,000.
EAST BAY SPCA 8323 BALDWIN STREET OAKLAND, CA 94621-1977			CHARITABLE	1,000.
FOUR DIRECTIONS DEVELOPMENT CORP 40 GODFREY DRIVE ORONO, ME 04473			CHARITABLE	1,000.
MCD PUBLIC HEALTH 11 PARKWOOD DRIVE AUGUSTA, ME 04330			CHARITABLE	1,000.
PENOBSCOT THEATRE COMPANY 115 MAINE STREET, 4TH FLOOR BANGOR , ME 04401			CHARITABLE	1,000.
PORTLAND PERFORMING ARTS FESTIVAL P.O. BOX 5362 PORTLAND, ME 04101			CHARITABLE	8,500.
Total from continuation sheets				229,000.

223631
05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE, 2ND FLOOR NEW YORK, NY 10001-5004			CHARITABLE	45,000.
PORTLAND SYMPHONY ORCHESTRA 50 MONUMENT SQUARE, 2ND FLOOR PORTLAND, ME 04101			CHARITABLE	1,000.
EARTHJUSTICE 50 CALIFORNIA STREET, SUITE 500 SAN FRANCISCO, CA 94111			CHARITABLE	5,000.
EASY BAY COMMUNITY LAW CENTER 2921 ADELINE STREET BERKELEY, CA 94703			CHARITABLE	2,000.
MABEL WADSWORTH WOMEN'S HEALTH CENTER 700 MT. HOPE AVENUE, SUITE 420 BANGOR, ME 04401			CHARITABLE	2,000.
MAINE PUBLIC BROADCASTING NETWORK 1450 LISBON STREET LEWISTON, ME 04240			CHARITABLE	1,000.
MAINE WOMEN'S POLICY CENTER PO BOX 85 HALLOWELL, ME 04347			CHARITABLE	500.
MISERICORDIA 6300 NORTH RIDGE AVENUE CHICAGO, IL 60660-1017			CHARITABLE	6,000.
NORTHWESTERN UNIVERSITY SCHOOL OF LAW 375 EAST CHICAGO AVENUE CHICAGO, IL 60611-2014			CHARITABLE	5,000.
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT, CT 06880			CHARITABLE	45,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SIERRA CLUB FOUNDATION 85 SECOND STREET, SUITE 750 SAN FRANCISCO, CA 94105-3441			CHARITABLE	5,000.
ST PETER & PAUL GREEK ORTHODOX CHURCH 1401 WAGNER ROAD GLENVIEW, IL 60025			CHARITABLE	1,000.
ST. ALBAN'S EPISCOPAL CHURCH 1501 WASHINGTON STREET ALBANY, CA 94706			CHARITABLE	1,500.
THE YOUNG WOMEN'S LEADERSHIP CHARTER SCHOOL 2641 SOUTH CALUMET CHICAGO, IL 60616-2901			CHARITABLE	10,000.
TROUT UNLIMITED 1300 N. 17TH ST., SUITE 500 ARLINGTON, VA 22209			CHARITABLE	1,000.
UNITED WAY OF EASTERN MAINE 24 SPRINGER DRIVE, SUITE 201 BANGOR, ME 04401			CHARITABLE	3,000.
UNITED WAY OF SAN DIEGO COUNTY 4699 MURPHY CANYON ROAD SAN DIEGO, CA 92123-4320			CHARITABLE	7,500.
UNIVERSITY OF CALIFORNIA, BERKELEY 101 DURANT HALL, MC 2930 BERKELEY, CA 94720-2930			CHARITABLE	28,000.
UNIVERSITY OF CHICAGO - THE LAW SCHOOL 1111 E. 60TH ST. CHICAGO, IL 60637			CHARITABLE	25,000.
UNIVERSITY OF MAINE P.O. BOX 370 ORONO, ME 04473			CHARITABLE	3,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WORKING IN THE SCHOOLS 27 EAST MONROE STREET, SUITE 1400 CHICAGO, IL 60603			CHARITABLE	1,500.
YALE LAW SCHOOL P.O. BOX 2038 NEW HAVEN, CT 06521-2038			CHARITABLE	5,000.
VOID PRIOR YEARS CONTRIBUTION			CHARITABLE	-1,000.
Total from continuation sheets				

223631
05-01-12

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

SOURCE	AMOUNT
DIVIDENDS - MONEY MARKET	58.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	58.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME - HARRIS	87,681.	0.	87,681.
INTEREST INCOME - HARRIS BONDS	9,181.	0.	9,181.
US TREASURY INTEREST	17,129.	0.	17,129.
TOTAL TO FM 990-PF, PART I, LN 4	113,991.	0.	113,991.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,464.	4,464.		0.
TO FM 990-PF, PG 1, LN 16A	4,464.	4,464.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEMARCO KINNAMAN & LEWIS	1,930.	1,930.		0.
TO FORM 990-PF, PG 1, LN 16B	1,930.	1,930.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE FEES-HARRIS ASSOCIATES	47,944.	47,944.		0.
TO FORM 990-PF, PG 1, LN 16C	47,944.	47,944.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	742.	742.		0.
FEDERAL EXCISE TAX	4,651.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,393.	742.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL REPORT	10.	0.		10.
BANK CHARGES	34.	0.		34.
DELIVERY AND POSTAGE	77.	0.		77.
TO FORM 990-PF, PG 1, LN 23	121.	0.		121.

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

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
100,000 FED FARM CR BKS 2.0%	X		0.	0.
150,000 US T-NOTE 4.75% 5/12	X		0.	0.
150,000 FHLB 4.375% 9/13/13	X		156,409.	154,382.
150,000 FED HOME 1.5% 9/21/16	X		0.	0.
150,000 BURLINGTON COUNTY NJ 12/15/15		X	157,453.	159,093.
150,000 LAKE COUNTY IL SCH DIST 050		X	152,923.	152,774.
TOTAL U.S. GOVERNMENT OBLIGATIONS			156,409.	154,382.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			310,376.	311,867.
TOTAL TO FORM 990-PF, PART II, LINE 10A			466,785.	466,249.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
2820 SHS DIRECTV COM CL A	26,858.	141,451.
1900 SHS WALMART STORES INC	97,470.	129,637.
2100 SHS ILLINOIS TOOL WORKS	67,282.	127,701.
1000 SHS APACHE CORP	59,916.	78,500.
4800 SHS BRISTOL MYERS SQUIBB	104,121.	156,432.
2500 SHS WALT DISNEY CO.	38,148.	124,475.
1600 SHS FORTUNE BRANDS INC	0.	0.
2000 SHS DIAGEO PLC	87,241.	233,160.
10525 SHS LIBERTY INTERACTIVE A	114,453.	207,132.
2300 SHS US BANCORP DEL	0.	0.
3000 SHS JPMORGAN CHASE & CO	110,592.	131,907.
1800 SHS MCDONALDS CORP	47,338.	158,778.
3466 SHS TIME WARNER INC	0.	0.
8500 SHS DELL INC COM	0.	0.
2200 SHS HARLEY-DAVIDSON INC	0.	0.
5150 SHS VIACOM INC-CL B	0.	0.
705 SHS DISCOVERY COMM SER C	7,094.	41,242.
3700 SHS CARNIVAL CORP	144,348.	136,049.
8800 SHS INTEL CORP COM	177,012.	181,456.
3975 SHS TYCO ELECTRONICS LTD	85,929.	147,552.
3175 SHS COVIDIEN LTD	116,343.	183,324.
4000 SHS HOME DEPOT INC	143,220.	247,400.
3600 SHS MEDTRONIC INC	132,810.	147,672.
5600 SHS CENOVUS ENERGY INC COM	143,659.	187,824.
1916 SHS EXXON MOBIL CORP	78,743.	165,830.

800 SHS CITIGROUP INC	0.	0.
6300 SHS BANK OF NEW YORK MELLON	161,952.	161,910.
5300 SHS REPUBLIC SVCS INC COM	0.	0.
3900 WELLS FARGO	129,391.	133,302.
2600 DEVON ENERGY	134,985.	135,304.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,208,905.	3,358,038.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
100,000 GOLDMAN SACHS 1.9%	COST	100,483.	100,944.
100,000 ALLY BANK 1.15%	COST	100,010.	100,917.
150,000 GE CAP FINL - CITIBANK	COST	149,776.	151,623.
100,000 SALLIE MAE BK 1.35%	COST	100,010.	100,239.
TOTAL TO FORM 990-PF, PART II, LINE 13		450,279.	453,723.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PURCHASED INTEREST ON BONDS	585.	0.	0.
TO FORM 990-PF, PART II, LINE 15	585.	0.	0.