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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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

CHESTER AND ANGELA SKROCKI FND
C/O DAVID TERRELL

A Employer identification number

38-3708874

Number and street (or P.O. box number if mail is not delivered to street address)

3787 HOLIDAY VILLAGE ROAD

Room/suite

B Telephone number

231-995-1332

City or town, state, and ZIP code

TRAVERSE CITY, MI 49686

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 581,952. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒

Cash

☐

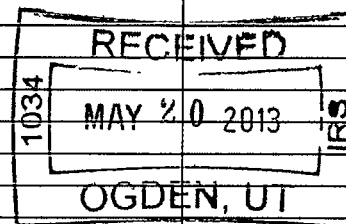
Accrual

☐ Other (specify)C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

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

	(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 ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	4.	4.		STATEMENT 1
4 Dividends and interest from securities	16,981.	16,981.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<8,599.>			
b Gross sales price for all assets on line 6a	226,137.			
7 Capital gain net income (from Part IV, line 2)		0.		
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	6,081.	6,081.		STATEMENT 3
12 Total. Add lines 1 through 11	14,467.	23,066.		
13 Compensation of officers, directors, trustees, etc.	12,000.	6,000.		6,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	STMT 4 1,750.	875.		875.
c Other professional fees	STMT 5 8,617.	4,295.		4,294.
17 Interest				
18 Taxes	STMT 6 1,259.	1,079.		180.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	STMT 7 38.	19.		19.
24 Total operating and administrative expenses. Add lines 13 through 23	23,664.	12,268.		11,368.
25 Contributions, gifts, grants paid	21,250.			21,250.
26 Total expenses and disbursements. Add lines 24 and 25	44,914.	12,268.		32,618.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<30,447.>			
b Net investment income (if negative, enter -0-)		10,798.		
c Adjusted net income (if negative, enter -0-)			N/A	



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			657.	657.
	2	Savings and temporary cash investments		17,006.	14,407.	14,407.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		565,976.	537,471.	566,888.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		582,982.	552,535.	581,952.	
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		759,659.	759,659.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		<176,677.>	<207,124.>	
30	Total net assets or fund balances		582,982.	552,535.		
31	Total liabilities and net assets/fund balances		582,982.	552,535.		

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	582,982.
2	Enter amount from Part I, line 27a	2	<30,447.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	552,535.
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	552,535.

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 226,137.		234,736.	<8,599.>

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			<8,599.>

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	<8,599.>
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	31,658.	613,746.	.051582
2010	27,441.	615,730.	.044567
2009	38,710.	580,986.	.066628
2008	40,765.	703,487.	.057947
2007	36,536.	580,428.	.062947

2 Total of line 1, column (d)	2	.283671
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	.056734
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	572,472.
5 Multiply line 4 by line 3	5	32,479.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	108.
7 Add lines 5 and 6	7	32,587.
8 Enter qualifying distributions from Part XII, line 4	8	32,618.

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.

CHESTER AND ANGELA SKROCKI FND

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C/O DAVID TERRELL

38-3708874

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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)	1	108.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	108.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	108.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6a	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	6b	
6	Credits/Payments:	6c	
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6d	
b	Exempt foreign organizations - tax withheld at source	7	0.
c	Tax paid with application for extension of time to file (Form 8868)	8	
d	Backup withholding erroneously withheld	9	108.
7	Total credits and payments. Add lines 6a through 6d	10	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	11	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ Refunded ☐		

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ <u>MI</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of DAVID TERRELL Telephone no. (231) 938-2521			
	Located at 3787 HOLIDAY VILLAGE, TRAVERSE CITY, MI ZIP+4 49686-3915			
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	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country			X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
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		
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID TERRELL	TRUSTEE			
3787 HOLIDAY VILLAGE				
TRAVERSE CITY, MI 49686	1.00	0.	0.	0.
KATHRYN L DUNHAM	TRUSTEE			
3787 HOLIDAY VILLAGE				
TRAVERSE CITY, MI 49686	1.00	0.	0.	0.
WILLIAM DUNHAM	TRUSTEE			
3787 HOLIDAY VILLAGE				
TRAVERSE CITY, MI 49686	1.00	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

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

3 Five highest-paid independent contractors for professional services. 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	564,373.
b Average of monthly cash balances	1b	16,817.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	581,190.
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	581,190.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,718.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	572,472.
6 Minimum investment return. Enter 5% of line 5	6	28,624.

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	28,624.
2a Tax on investment income for 2012 from Part VI, line 5	2a	108.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	108.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	28,516.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	28,516.
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	28,516.

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	32,618.
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	32,618.
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	108.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	32,510.

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.

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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				28,516.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	8,675.			
b From 2008	5,887.			
c From 2009	9,787.			
d From 2010				
e From 2011	1,331.			
f Total of lines 3a through e	25,680.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$	32,618.			
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				28,516.
e Remaining amount distributed out of corpus	4,102.			
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	29,782.			
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				0.
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	8,675.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	21,107.			
10 Analysis of line 9:				
a Excess from 2008	5,887.			
b Excess from 2009	9,787.			
c Excess from 2010				
d Excess from 2011	1,331.			
e Excess from 2012	4,102.			

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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
GRAND VALLEY STATE UNIVERSITY 1 CAMPUS DR ALLENDALE, MI 40401	NONE	PUBLIC CHARITY	SCHOLARSHIP	2,500.
LAKE SUPERIOR STATE UNIVERISTY 650 W EASTERDAY AVE SAULT STE. MARIE, MI 49783	NONE	PUBLIC CHARITY	SCHOLARSHIP	5,000.
AQUINAS COLLEGE 1607 ROBINSON ROAD GRAND RAPIDS, MI 49506	NONE	PUBLIC CHARITY	SCHOLARSHIP	1,250.
NORTH CENTRAL MICHIGAN COLLEGE 1515 HOWARD ST PETOSKEY, MI 49770	NONE	PUBLIC CHARITY	SCHOLARSHIP	3,750.
NORTHERN MICHIGAN UNIVERSITY 1401 PRESQUE ISLE AVE MARQUETTE, MI 49855	NONE	PUBLIC CHARITY	SCHOLARSHIP	3,750.
Total SEE CONTINUATION SHEET(S)			► 3a	21,250.
b Approved for future payment				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	4.	
4 Dividends and interest from securities				14	16,981.	
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				15	6,081.	
8 Gain or (loss) from sales of assets other than inventory				18	<8,599.>	
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.		14,467.	0.
13 Total. Add line 12, columns (b), (d), and (e)						14,467.

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

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

[illegible]

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. | | |

[illegible]

- 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.

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

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name _____

Preparer's signature _____

Date

Check ☐ self-employed

PTIN

ROBERT W
SCHELLENBERG JR, CP

Firm's name ► **SCHELLENBERG & EVERS, P.C.**

Firm's address ► 528 BRIDGE ST NW
GRAND RAPIDS, MI 49504

Firm's EIN ► 38-2852542

Phone no. **616-776-9777**

Form **990-PF** (2012)

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	BLACKROCK GL ALLOC FD - 593 SH	P	08/19/10	01/17/12
b	FIRST TR ETF VAL LINE - 66SH	P	08/27/10	01/17/12
c	GOLDMAN SACHS STR INC FD - 48 SH	P	09/16/11	01/17/12
d	ISHARES MSCI EMG MKT IDX FD - 267 SH	P	01/14/11	01/17/12
e	ISHARES TR MSCI EAFE IDX FD - 214 SH	P	06/10/10	01/17/12
f	ISHARES RUSSELL MIDCAP GR - 7 SH	P	01/08/09	01/17/12
g	ISHARES RUSSELL 1000 VAL IND FD - 56 SH	P	01/15/09	01/17/12
h	ISHASHARES RUSSELL 1000 GR IDX FD - 155 SH	P	01/08/09	01/17/12
i	ISHARES TR RUSSELL 2000 GR IDX FD - 20 SH	P	07/12/10	01/17/12
j	ISHARES MSCI EAFE SM CAP 39 SH	P	10/10/11	01/17/12
k	ISHARES MSCI EAFE SM CAP 71 SH	P	01/14/11	01/17/12
l	IVY ASSETS STR FD - 494 SH	P	08/19/10	01/17/12
m	LEGG MASON PERM TACT ALLOC FD - 1803.713 SH	P	12/29/11	01/17/12
n	ARROW DWA TACT FD - 1285 SH	P	02/23/11	01/17/12
o	ARROW MGD FUTURES TR - 38 SH	P	06/28/11	01/17/12

(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 11,083.		10,567.	516.
b 1,068.		890.	178.
c 458.		467.	<9.>
d 10,712.		12,793.	<2,081.>
e 10,784.		9,841.	943.
f 402.		226.	176.
g 3,681.		2,640.	1,041.
h 9,281.		8,061.	1,220.
i 1,759.		1,032.	727.
j 1,406.		1,442.	<36.>
k 2,561.		3,059.	<498.>
l 11,673.		10,844.	829.
m 25,288.		26,195.	<907.>
n 10,190.		11,848.	<1,658.>
o 360.		397.	<37.>

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			516.
b			178.
c			<9.>
d			<2,081.>
e			943.
f			176.
g			1,041.
h			1,220.
i			727.
j			<36.>
k			<498.>
l			829.
m			<907.>
n			<1,658.>
o			<37.>

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 PIMCO UNC BD FD - 38 SH		P	09/16/11	01/17/12
b PUTNAM INVTS PUTNAM CAP SPEC FD - 42 SH		P	06/28/11	01/17/12
c TMPLTN GL TOTAL RETURN - 1432 SH		P	09/16/11	01/17/12
d TMPLTN GL TOTAL RETURN - 459.188 SH		P	01/04/11	01/17/12
e TOCQUEVILLE GOLD FD 41 SH		P		01/17/12
f WELLS FARGO ADV ASSET ALLOC - 26 SH		P	08/19/10	01/17/12
g AIT ARROW DWA TACT - 534.219 SH		P	01/03/12	07/12/12
h ALERIAN MLP ETF - 407.802 SH		P	02/21/12	07/12/12
i ARROW MGD FUTURES STRT - 4.314 SH		P	01/03/12	07/12/12
j FIRST TR MORNINGSTAR - 31 SH		P	01/17/12	08/15/12
k FIRST TR NORTH AMERICAN - 8 SH		P	07/12/12	08/15/12
l INVESCO BAL RISK - 144.911 SH		P	01/17/12	08/15/12
m ISHARES DOW JONES EPAC - 22.746 SH		P	01/17/12	08/12/12
n LEGG MASON BW GLB OPP - 16.914 SH		P	01/17/12	08/15/12
o POWERSH DWA TECK LEAD - 6 SH		P	07/12/12	08/15/12

(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 416.		417.	<1.>
b 980.		1,042.	<62.>
c 11,974.		12,647.	<673.>
d 5,897.		5,919.	<22.>
e 3,085.		2,905.	180.
f 315.		294.	21.
g 4,295.		4,210.	85.
h 6,618.		6,662.	<44.>
i 37.		42.	<5.>
j 583.		542.	41.
k 170.		165.	5.
l 1,835.		1,761.	74.
m 711.		685.	26.
n 191.		185.	6.
o 161.		157.	4.

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			<1.>
b			<62.>
c			<673.>
d			<22.>
e			180.
f			21.
g			85.
h			<44.>
i			<5.>
j			41.
k			5.
l			74.
m			26.
n			6.
o			4.

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 PUTNAM ABS RET - 34.082 SH		P	07/12/12	08/15/12
b TRANSAM TACT INC - 5.71 SH		P	07/12/12	08/15/12
c WISDOMETREE TRU EMRG MKT - 15.879 SH		P	01/17/12	08/15/12
d AIT ARROW DWA TACT - 5164.224 SH		P	09/16/11	07/12/12
e ARROW MGD FUTURES STRT - 1541.402 SH		P	08/30/11	07/12/12
f GOLDMAN SACHS STR INC FD - 28.076 SH		P	09/16/11	08/15/12
g JP MORGAN STRAT INC - 55.361 SH		P	09/16/11	08/15/12
h PIMCO UNCON BOND - 16.221 SH		P	09/16/11	08/15/12
i TMPLTN GL TOTAL RETURN - 23.487 SH		P	09/16/11	08/15/12
j AIT ARROW DWA TACT - 1054.584 SH		P	02/23/11	07/12/12
k ARROW MGD FUTURES STRT - 449.558 SH		P	06/28/11	07/12/12
l BLACKROCK GL ALLOC FD - 80.922 SH		P	08/19/10	08/15/12
m DOUBLELINE TOTAL RET - 33.655 SH		P	01/04/11	08/15/12
n FIRST TR ETF VAL LINE - 50.643 SH		P	08/27/10	08/15/12
o ISHARES MSCI EAFE - 10.342 SH		P	06/30/10	08/15/12

(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 398.		393.	5.
b 59.		59.	0.
c 847.		846.	1.
d 41,520.		48,167.	<6,647.>
e 13,379.		15,766.	<2,387.>
f 281.		273.	8.
g 643.		642.	1.
h 186.		178.	8.
i 310.		305.	5.
j 8,479.		9,723.	<1,244.>
k 3,902.		4,693.	<791.>
l 1,547.		1,442.	105.
m 381.		370.	11.
n 859.		683.	176.
o 534.		485.	49.

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			5.
b			0.
c			1.
d			<6,647.>
e			<2,387.>
f			8.
g			1.
h			8.
i			5.
j			<1,244.>
k			<791.>
l			105.
m			11.
n			176.
o			49.

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 ISHARES MSCI EMG MKT IDX FD - 16.791 SH		P	01/14/11	08/15/12
b ISHARES RUSSELL MIDCAP GR - 2.512 SH		P	01/08/09	08/15/12
c ISHARES RUSSELL MIDCAP V - 3.431 SH		P	05/14/09	08/15/12
d ISHARES RUSSELL 1000 GR IDX - 20.542 SH		P	01/08/09	08/15/12
e ISHARES RUSSELL 1000 VAL IND FD - 13.262 SH		P	01/15/09	08/15/12
f ISHARES RUSSELL 2000 GR - .992		P	01/14/01	06/21/12
g ISHARES RUSSELL 2000 VAL FD - .818		P	08/27/10	06/21/12
h IVY ASSETS STR FD - 104.534 SH		P	08/19/10	08/15/12
i PIMCO ALL ASSET ALL AUTH - 446.502 SH		P	08/19/10	08/15/12
j PUTNAM CP SPEC Y - 41.158 SH		P	06/28/11	08/15/12
k TOCQUEVILLE GOLD FD 7.265 SH		P	01/04/11	08/15/12
l WELLS FARGO ADV ASSET ALLOC - 125.352 SH		P	08/19/10	08/15/12
m CAPITAL GAINS DIVIDENDS				
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 676.		805.	<129.>
b 152.		81.	71.
c 163.		88.	75.
d 1,308.		770.	538.
e 920.		598.	322.
f 89.		83.	6.
g 57.		47.	10.
h 2,572.		2,295.	277.
i 4,777.		4,961.	<184.>
j 1,056.		1,021.	35.
k 452.		611.	<159.>
l 1,578.		1,416.	162.
m 1,038.			1,038.
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			<129.>
b			71.
c			75.
d			538.
e			322.
f			6.
g			10.
h			277.
i			<184.>
j			35.
k			<159.>
l			162.
m			1,038.
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	<8,599.>
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 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
SAGINAW VALLEY STATE UNIVERISTY 7400 BAY ROAD UNIVERSITY CENTER, MI 48710	NONE	PUBLIC CHARITY	SCHOLARSHIP	2,500.
UNIVESITY OF MINNESOTA 231 PILLSBURY DR SE MINNEAPOLIS, MN 55455-0213	NONE	PUBLIC CHARITY	SCHOLARSHIP	2,500.
Total from continuation sheets				5,000.

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

SOURCE	AMOUNT
MORGAN STANLEY ACCT #1106648	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY ACCT #106648	15,701.	1,038.	14,663.
MORGAN STANLEY ACCT #211-06954	2,318.	0.	2,318.
TOTAL TO FM 990-PF, PART I, LN 4	18,019.	1,038.	16,981.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHEVRON U.S.A. INC.	2,096.	2,096.	
CHEVRON MICHIGAN, LLC	3,985.	3,985.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6,081.	6,081.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RETURN PREPARATION	1,750.	875.		875.
TO FORM 990-PF, PG 1, LN 16B	1,750.	875.		875.

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
INVESTMENT MANAGEMENT	8,617.	4,295.		4,294.
TO FORM 990-PF, PG 1, LN 16C	8,617.	4,295.		4,294.

FORM 990-PF	TAXES	STATEMENT	6
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES ON ROYALTY INCOME	742.	742.		0.
FOREIGN TAXES PAID	157.	157.		0.
EXCISE TAX	360.	180.		180.
TO FORM 990-PF, PG 1, LN 18	1,259.	1,079.		180.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	12.	6.		6.
OTHER	26.	13.		13.
TO FORM 990-PF, PG 1, LN 23	38.	19.		19.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TACTICAL DIVERSIFIED FUTURES FD LP	COST	50,000.	47,525.
BLACKROCK GLOBAL ALLOC FD	COST	39,965.	41,698.
IVY ASSET STRAT FD	COST	40,023.	43,402.
PIMCO ALL ASSET FD	COST	59,562.	62,002.
TEMPLETON GLOBAL TOTAL RETURN FUND	COST		
ADV CL		9,420.	9,967.

TOCQUEVILLE GOLD FUND	COST	16,656.	13,019.
WELLS FARGO ADV ASSET ALLOC ADM	COST	23,819.	25,548.
ISHARES TR MSCI EAFE INDEX FD	COST	9,622.	10,349.
ISHARES RUSSELL MIDCAP GROWTH INDEX FD	COST	2,688.	4,208.
ISHARES RUSSELL 1000 VAL IND FD	COST	9,264.	12,452.
ISHARES RUSSELL 1000 GROWTH INDEX FD	COST	10,834.	14,801.
ISHARES TR RUSSELL 2000 VALUE INDEX FD	COST	2,289.	2,869.
ISHARES TR RUSSELL 2000 GROWTH INDEX FD	COST	2,533.	2,859.
ISHARES MSCI EMERGING MKTS INDEX FD (ACCT 6954)	COST	10,667.	11,797.
FIRST TRUST EXC T FD - LINE DIVD INDEX	COST	10,229.	12,075.
ISHARES RUSSELL MIDCAP VALUE INDEX FD	COST	3,470.	4,270.
DOUBLELINE TOTAL RETURN FD	COST	32,792.	33,184.
GOLDMAN SACHS STRAT INC FD	COST	13,704.	14,663.
JP MORGAN STRAT INC OPP FND	COST	17,475.	17,956.
LEGG MASON PERMAL TACT ALLOC FD	COST	19,006.	20,377.
PIMCO UNCONSTRAINED BD FD	COST	13,660.	14,298.
PUTNAM INVTS - PUTNAM CAP SPEC FD	COST	24,366.	27,529.
POWERSHARES DWA TECH (PDP)	COST	6,531.	6,952.
WISDOMETREE TR EMG MKT EQT	COST	13,324.	14,355.
INVESCO BAL-RISK (ABRYX)	COST	35,208.	36,310.
TRANSAMERICA TACTICAL INC (IGTAX)	COST	6,831.	6,863.
PUTNAM ABS RET 700 (PDMYS)	COST	30,600.	31,023.
ISHARES DOW JONES EPAC SEL DV (IDV)	COST	10,302.	11,515.
FIRST TRUST N AM E (EMLP)	COST	6,511.	6,561.
FIRST TRUST MORNINGSTAR (FDL)	COST	6,120.	6,461.
TOTAL TO FORM 990-PF, PART II, LINE 13		537,471.	566,888.