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




Name of foundation IDELSON FAMILY FOUNDATION TRUST		<b>A Employer identification number</b>  45-2741117	
Number and street (or P O box number if mail is not delivered to street address) 12800 UNIVERSITY DR STE 125		<b>B Telephone number</b> (see instructions)  (239) 633-2932	
City or town, state, and ZIP code FORT MYERS, FL 33907		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$</b> 1,837,116		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <u>                    </u> (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)	1,744,271			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	5,537	151		
	<b>4</b> Dividends and interest from securities. . . . .	50,115	49,359		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 	31,066			
	<b>b</b> Gross sales price for all assets on line 6a <u>842,011</u>				
	<b>7</b> Capital gain net income (from Part IV , line 2) . . . .		2,613		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less Cost of goods sold . . . . .				
Operating and Administrative Expenses	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .				
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	1,830,989	52,123		
	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .				
	<b>b</b> Accounting fees (attach schedule) . . . . . 	675			
	<b>c</b> Other professional fees (attach schedule) . . . . . 	8,458	8,071		
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions)				
	<b>19</b> Depreciation (attach schedule) and depletion . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .				
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	9,133	8,071		0
	<b>25</b> Contributions, gifts, grants paid . . . . .	96,420			96,420
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	105,553	8,071		96,420
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	1,725,436			
	<b>b Net investment income</b> (if negative, enter -0-)		44,052		
	<b>c Adjusted net income</b> (if negative, enter -0-)				

Part II

Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .		100,367	100,366
	2	Savings and temporary cash investments . . . . .			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)		192,216	194,687
	b	Investments—corporate stock (attach schedule) . . . . .		686,795	792,284
	c	Investments—corporate bonds (attach schedule) . . . . .		746,058	749,779
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		1,725,436	1,837,116
	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted . . . . .		1,725,436	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .		1,725,436	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	0	1,725,436	

Part III

Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1	
2	Enter amount from Part I, line 27a . . . . .	2	1,725,436
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	1,725,436
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	1,725,436

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				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	2,613
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . }		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	24,769	242	102 35124
2010		6,545	
2009		5,957	
2008		14,068	
2007	23,559	20,473	1 150735
2 Total of line 1, column (d). . . . .			2 103 50197
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 51 750988
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5. . . . .			4 1,642,581
5 Multiply line 4 by line 3. . . . .			5 85,005,190
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .			6 441
7 Add lines 5 and 6. . . . .			7 85,005,631
8 Enter qualifying distributions from Part XII, line 4. . . . .			8 96,420

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	881
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2. . . . .		3	881
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	881
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
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	
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	20
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	901
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax	Refunded	11	

Part VII-AStatements Regarding Activities

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? . . . . .		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation  \$ _____ (2) On foundation managers  \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	2		No
	If "Yes," attach a detailed description of the activities.			
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?. . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"><li>By language in the governing instrument, or</li><li>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? . . . . .</li></ul>	6	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)  FL _____			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶CHARLES IDELSON Telephone no ▶(239) 633-2932 Located at ▶PO BOX 61532 FT MYERS FL ZIP +4 ▶339061532			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16		No
See 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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		
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		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i> ). . . . .	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No


Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?			
	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?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES IDELSON 	TRUSTEE	0	0	0
12800 UNIVERSITY DR 125 FT MYERS, FL 33907	0 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

## Part VIII

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

[illegible]

**Total** number of others receiving over \$50,000 for professional services. . . . . ▶

## Part IX-A Summary of Direct Charitable Activities

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

1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

1	N/A	
2		
	All other program-related investments See page 24 of the instructions	
3		

**Total.** Add lines 1 through 3. . . . . 

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	1,600,876
b	Average of monthly cash balances. . . . .	1b	66,719
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	1,667,595
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	1,667,595
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	25,014
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,642,581
6	Minimum investment return. Enter 5% of line 5. . . . .	6	82,129

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	82,129
2a	Tax on investment income for 2012 from Part VI, line 5. . . . .	2a	881
b	Income tax for 2012 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	881
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	81,248
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	81,248
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	81,248

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	96,420
b	Program-related investments—total from Part IX-B. . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	96,420
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	96,420
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				81,248
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007. . . . .				
b From 2008. . . . .				
c From 2009. . . . .				
d From 2010. . . . .				
e From 2011. . . . . 48,559				
f Total of lines 3a through e. . . . .	48,559			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 96,420				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .				
d Applied to 2012 distributable amount. . . . .				81,248
e Remaining amount distributed out of corpus	15,172			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	63,731			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013. . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . .	23,742			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a. . . . .	39,989			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . . 24,817				
e Excess from 2012. . . . 15,172				

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

The name, address, and telephone number of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Form 990-PF (2012)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	96,420
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	5,537	
<b>4</b> Dividends and interest from securities. . . . .			14	50,115	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	2,613	28,453
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). .				58,265	28,453
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		<b>86,718</b>

[illegible]

<b>1</b> 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?		<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash. . . . .	<b>1a(1)</b>		<b>No</b>
<b>(2)</b> Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
<b>(4)</b> Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
<b>(5)</b> Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> 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

**Sign  
Here**

**Paid  
Preparer  
Use Only**


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

<b>Here</b>	***** _____ Signature of officer or trustee	2013-10-01 _____ Date	***** _____ Title	May the IRS discuss this return with the preparer shown below (see instr. 7)? <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>
-------------	---	-----------------------------	-------------------------	---

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ **Yes** ☐ **No**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN
	DEIDRA K NELSON	DEIDRA K NELSON	2013-10-01		
	Firm's name <input type="checkbox"/>	KEVIN M BURNS & ASSOCIATES LLC 4507 SE 16TH PL		Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/>	CAPE CORAL, FL 33904		Phone no (239) 542-1976	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
UNITED WAY 7273 CONCOURSE DR FT MYERS,FL 33908			CHARITABLE CONTRIBUTION	25,000
HABITAT FOR HUMANITY OF LEE COUNTY 1288 NORTH TAMIAMI TRAIL NORTH FORT MYERS,FL 33903			30TH ANNIVERSARY LEGACY EVENT	1,000
CHABAD LUBAVITCH 951 DEAN WAY FORT MYERS,FL 33919			CHARITABLE CONTRIBUTION	5,000
TEMPLE JUDEA 14486 AW BULB ROAD FORT MYERS,FL 33908			CHARITABLE CONTRIBUTION	1,650
TEMPLE ISRAEL 5725 WALNUT LAKE ROAD WEST BLOOMFIELD,MI 48323			CHARITABLE CONTRIBUTION	1,475
OHR SHALOM SYNAGOGUE 2512 3RD AVE SAN DIEGO,CA 92103			CHARITABLE CONTRIBUTION	1,150
JEWISH FEDERATION OF LEE COUNTY 9701 COMMERCE CENTER CT PRESIDENTIAL CT FORT MYERS,FL 33908			CHARITABLE CONTRIBUTION	1,000
LEE MEMORIAL HEALTH SYSTEM FOUNDATI PO BOX 2218 FORT MYERS,FL 33902			CHARITABLE CONTRIBUTION	20,000
UNITED WAY 7273 CONCOURSE DR FT MYERS,FL 33908			CHARITABLE CONTRIBUTION	6,500
UNITED WAY 7273 CONCOURSE DR FT MYERS,FL 33908			CHARITABLE CONTRIBUTION	22,550
CHABAD LUBAVITCH 951 DEAN WAY FORT MYERS,FL 33919			CHARITABLE CONTRIBUTION	10,000
TEMPLE BETH SHOLOM 702 SE 24TH AVE CAPE CORAL,FL 33990			CHARITABLE CONTRIBUTION	1,095
<b>Total . . . . .</b>  <b>3a</b>				96,420

Schedule B  
(Form 990, 990-EZ, or 990-PF)  
Department of the Treasury  
Internal Revenue Service

Schedule of Contributors  
  
▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047  
  
2012

Name of the organization IDELSON FAMILY FOUNDATION TRUST	Employer identification number 45-2741117
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> IDELSON FAMILY FOUNDATION TRUST	<b>Employer identification number</b> 45-2741117
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<b>Part I</b>	<b>Contributors</b> (see instructions) Use duplicate copies of Part I if additional space is needed		
<b>(a)</b> <b>No.</b>	<b>(b)</b> <b>Name, address, and ZIP + 4</b>	<b>(c)</b> <b>Total contributions</b>	<b>(d)</b> <b>Type of contribution</b>
<u>1</u>	IDELSON FOUNDATION INC PO BOX 61532  FORT MYERS, FL 339061532	\$ 1,744,271	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )
 	    	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
 	    	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
 	    	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
 	    	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
 	    	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
 	    	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
 	    	\$ 	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )



<b>Name of organization</b> IDELSON FAMILY FOUNDATION TRUST	<b>Employer identification number</b> 45-2741117
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Part III

**Exclusively** religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

TY 2012 Accounting Fees Schedule

**Name:** IDELSON FAMILY FOUNDATION TRUST

**EIN:** 45-2741117

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	675			

**TY 2012 Compensation Explanation****Name:** IDELSON FAMILY FOUNDATION TRUST**EIN:** 45-2741117

Person Name	Explanation
CHARLES IDELSON	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Gain/Loss from Sale of Other Assets Schedule

Name: IDELSON FAMILY FOUNDATION TRUST  
EIN: 45-2741117

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
665 SHARES OF NAVIGANT CONSULTING IN	2011-05	PURCHASE	2012-02		9,091	6,569			2,522	
295 SHARES OF PAREXEL INTERNATIONAL	2011-02	PURCHASE	2012-02		7,215	6,402			813	
43 SHARES OF VISA INC CLASS A SHARES	2011-05	PURCHASE	2012-02		4,630	3,341			1,289	
907 043 SHARES OF DIAMOND HILL SMALL	2011-12	PURCHASE	2012-03		11,538	10,795			743	
112 SHARES OF CATERPILLAR INC	2011-08	PURCHASE	2012-03		11,868	9,448			2,420	
60 SHARES OF CELGENE CORP	2011-05	PURCHASE	2012-03		4,313	3,567			746	
45 SHARES OF CELGENE CORP	2011-08	PURCHASE	2012-03		3,235	2,532			703	
287 SHARES OF GUGGENHEIM S&P MIDCAP	2011-08	PURCHASE	2012-03		24,794	22,266			2,528	
210 SHARES OF HEWLETT-PACKARD CO	2011-10	PURCHASE	2012-03		5,126	5,860			-734	
40 SHARES OF UNION PACIFIC CORP	2011-09	PURCHASE	2012-03		4,522	3,548			974	
40 SHARES OF LOCKHEED MARTIN CORP	2011-08	PURCHASE	2012-03		3,575	2,846			729	
100 SHARES OF INTEL CORP	2011-08	PURCHASE	2012-03		2,776	2,068			708	
54 SHARES OF NATIONAL OILWELL VARCO	2011-08	PURCHASE	2012-03		4,535	3,412			1,123	
50 SHARES OF NATIONAL OILWELL VARCO	2011-09	PURCHASE	2012-03		4,199	3,293			906	
12 SHARES OF VISA INC CLASS A SHARES	2011-05	PURCHASE	2012-03		1,399	933			466	
50 SHARES OF WISDOMTREE EMERGING MAR	2011-06	PURCHASE	2012-03		2,923	3,166			-243	
110 SHARES OF VANGUARD TOTAL BOND MA	2011-09	PURCHASE	2012-06		9,270	9,204			66	
300 SHARES OF PERMANENT PERM PORTFOL	2012-03	PURCHASE	2012-07		14,202	14,644			-442	
70 SHARES OF TEVA PHARMACEUTICAL IND	2011-09	PURCHASE	2012-07		2,875	2,770			105	
130 SHARES OF TEVA PHARMACEUTICAL IN	2012-03	PURCHASE	2012-07		5,339	5,627			-288	
150 SHARES OF CME GROUP INC	2012-03	PURCHASE	2012-07		7,822	8,708			-886	
972 SHARES OF ALPS ETF TR ALERIAN ML	2012-02	PURCHASE	2012-08		15,768	16,352			-584	
340 SHARES OF ALPS ETF TR ALERIAN ML	2012-03	PURCHASE	2012-08		5,515	5,829			-314	
1188 SHARES OF ALPS ETF TR ALERIAN M	2012-03	PURCHASE	2012-08		19,272	19,995			-723	
15 SHARES OF PROCTER & GAMBLE CO	2011-11	PURCHASE	2012-08		1,000	935			65	
100 SHARES OF WISDOMTREE DIVIDEND TO	2011-10	PURCHASE	2012-08		5,530	4,633			897	
952 381 SHARES OF PIMCO FUNDAMENTAL	2012-08	PURCHASE	2012-09		6,000	5,658			342	
316 455 SHARES OF PRINCIPAL MIDCAP B	2012-07	PURCHASE	2012-09		5,000	4,561			439	
32 SHARES OF EXPRESS SCRIPTS HLDG	2012-08	PURCHASE	2012-09		2,004	1,970			34	
125 SHARES OF JPMORGAN CHASE & CO AL	2012-08	PURCHASE	2012-09		5,023	4,967			56	
17 SHARES OF WESTPAC BANKING CORP AD	2012-03	PURCHASE	2012-09		2,173	1,919			254	
105 SHARES OF WISDOMTREE DIVIDEND TO	2011-10	PURCHASE	2012-09		5,987	4,864			1,123	
49 173 SHARES OF MANAGERS AMG YACKTM	2012-03	PURCHASE	2012-10		957	921			36	
457 905 SHARES OF TEMPLETON GLOBAL B	2012-03	PURCHASE	2012-11		6,177	6,041			136	
455 835 SHARES OF MANAGERS AMG YACKT	2012-03	PURCHASE	2012-12		8,697	8,530			167	
60 SHARES OF CITIGROUP INC	2012-10	PURCHASE	2012-12		2,377	2,310			67	
137 SHARES OF GUGGENHEIM S&P MIDCAP	2012-03	PURCHASE	2012-12		12,376	12,329			47	
33 SHARES OF WESTPAC BANKING CORP AD	2012-03	PURCHASE	2012-12		4,470	3,724			746	
145 SHARES OF CVS CAREMARK CORP	2010-09	PURCHASE	2012-02		6,256	4,215			2,041	
93 SHARES OF DEVON ENERGY CORP	2009-11	PURCHASE	2012-02		6,163	6,246			-83	
2 SHARES OF SPDR S&P MIDCAP 400 TRUS	2010-03	PURCHASE	2012-02		352	291			61	
66 SHARES OF EATON VANCE TAX MANAGED	2010-06	PURCHASE	2012-03		756	810			-54	
650 SHARES OF EATON VANCE TAX MANAGE	2010-09	PURCHASE	2012-03		7,442	8,444			-1,002	
498 SHARES OF EATON VANCE TAX-MANAGE	2010-05	PURCHASE	2012-03		6,458	6,897			-439	
272 SHARES OF EATON VANCE TAX-MANAGE	2010-07	PURCHASE	2012-03		3,527	3,648			-121	
1075 SHARES OF EATON VANCE TAX-MANAG	2010-09	PURCHASE	2012-03		13,941	15,180			-1,239	
387 227 SHARES OF DIAMOND HILL SMALL	2010-07	PURCHASE	2012-03		4,926	4,168			758	
1315 921 SHARES OF MANNING & NAPIER	2010-09	PURCHASE	2012-03		9,659	10,384			-725	
743 231 SHARES OF MATTHEWS ASIA DIVI	2010-07	PURCHASE	2012-03		10,048	9,841			207	
1105 SHARES OF MATTHEWS ASIA DIVIDEN	2010-09	PURCHASE	2012-03		14,940	14,952			-12	
637 083 SHARES OF OPPENHEIMER DEVELO	2010-03	PURCHASE	2012-03		20,635	18,674			1,961	
200 SHARES OF BANK OF AMERICA CORP	1993-09	PURCHASE	2012-03		1,530	4,237			-2,707	
200 SHARES OF BANK OF AMERICA CORP	2004-08	PURCHASE	2012-03		1,530	4,237			-2,707	
1000 SHARES OF BANK OF AMERICA CORP	2010-07	PURCHASE	2012-03		7,650	14,171			-6,521	
240 SHARES OF BANK OF AMERICA CORP	2010-09	PURCHASE	2012-03		1,836	3,271			-1,435	
174 703 SHARES OF MANNING & NAPIER W	2010-07	PURCHASE	2012-03		1,350	1,374			-24	
85 84 SHARES OF MANNING & NAPIER WOR	2010-09	PURCHASE	2012-03		664	678			-14	
10106 217 SHARES OF VANGUARD HIGH-YI	2004-03	PURCHASE	2012-03		59,222	64,681			-5,459	
155 324 SHARES OF MATTHEWS ASIA DIVI	2010-07	PURCHASE	2012-03		2,150	2,057			93	
106 188 SHARES OF T ROWE PRICE SMALL	2010-09	PURCHASE	2012-03		4,056	3,271			785	
75 SHARES OF PHILIP MORRIS INTERNATI	2004-02	PURCHASE	2012-03		6,446	2,233			4,213	
25 SHARES OF BLACKROCK INC	2011-02	PURCHASE	2012-03		5,102	5,134			-32	
85 SHARES OF CVS CAREMARK CORP	2010-09	PURCHASE	2012-03		3,848	2,471			1,377	
678 SHARES OF EATON VANCE TAX-MANAGE	2010-07	PURCHASE	2012-03		8,909	9,091			-182	
633 SHARES OF EATON VANCE TAX MANAGE	2010-06	PURCHASE	2012-03		7,235	7,758			-523	
368 SHARES OF TEMPLETON EMERGING MAR	2010-08	PURCHASE	2012-03		5,755	5,981			-226	
130 SHARES OF ULTRA PETROLEUM CORP C	2011-02	PURCHASE	2012-03		3,242	6,105			-2,863	
10 SHARES OF UNITED TECHNOLOGIES COR	2010-07	PURCHASE	2012-03		855	714			141	
103 SHARES OF ALTRIA GROUP INC	2009-04	PURCHASE	2012-03		3,089	1,704			1,385	
35 SHARES OF APACHE CORP	2010-09	PURCHASE	2012-03		3,812	3,285			527	
35 SHARES OF CAPITAL ONE FINANCIAL C	2010-09	PURCHASE	2012-03		1,901	1,362			539	
180 SHARES OF CISCO SYSTEMS INC	2010-07	PURCHASE	2012-03		3,586	4,182			-596	
50 SHARES OF DIAGEO PLC SPONSORED AD	2010-07	PURCHASE	2012-03		4,808	3,501			1,307	
309 SHARES OF FORD MOTOR CO	2010-09	PURCHASE	2012-03		3,893	3,656			237	
1 SHARES OF INTEL CORP	2010-09	PURCHASE	2012-03		28	19			9	
100 SHARES OF PEPSICO INC	2004-11	PURCHASE	2012-03		6,428	5,220			1,208	
100 SHARES OF PEPSICO INC	2005-07	PURCHASE	2012-03		6,428	5,285			1,143	
35 SHARES OF UNITEDHEALTH GROUP INC	2010-07	PURCHASE	2012-03		1,946	1,072			874	
35 SHARES OF TRANSOCEAN LTD	2010-05	PURCHASE	2012-03		2,059	2,200			-141	
15 SHARES OF DIAGEO PLC SPONSORED AD	2010-07	PURCHASE	2012-04		1,447	1,051			396	
47 SHARES OF VANGUARD TOTAL BOND MAR	2010-08	PURCHASE	2012-06		3,961	3,840			121	
32 SHARES OF VANGUARD TOTAL BOND MAR	2010-11	PURCHASE	2012-06		2,697	2,613			84	
728 SHARES OF TEMPLETON EMERGING MAR	2010-08	PURCHASE	2012-07		11,837	11,589			248	
272 SHARES OF TEMPLETON EMERGING MAR	2010-08	PURCHASE	2012-07		4,423	4,421			2	
191 971 SHARES OF DIAMOND HILL SMALL	2010-07	PURCHASE	2012-07		2,342	2,067			275	
2000 SHARES OF DIAMOND HILL SMALL MI	2010-08	PURCHASE	2012-07		24,400	21,001			3,399	
115 SHARES OF BHP BILLITON LTD ADR	2010-07	PURCHASE	2012-07		7,657	8,320			-663	
206 48 SHARES OF MANNING & NAPIER WO	2010-07	PURCHASE	2012-08		1,514	1,624			-110	
498 7 SHARES OF TEMPLETON GLOBAL BON	2010-08	PURCHASE	2012-08		6,558	6,634			-76	
500 SHARES OF TEMPLETON GLOBAL BOND	2011-06	PURCHASE	2012-08		6,575	6,966			-391	
185 SHARES OF PROCTER & GAMBLE CO	2010-07	PURCHASE	2012-08		12,332	11,371			961	
60 SHARES OF PROCTER & GAMBLE CO	2011-08	PURCHASE	2012-08		4,000	3,698			302	
110 SHARES OF APACHE CORP	2010-09	PURCHASE	2012-08		9,650	10,323			-673	
20 SHARES OF CAPITAL ONE FINANCIAL C	2010-09	PURCHASE	2012-08		1,116	778			338	
20 SHARES OF WISDOMTREE EMERGING MAR	2011-06	PURCHASE	2012-08		1,070	1,266			-196	
1500 SHARES OF EATON VANCE TAX-MANAG	2010-07	PURCHASE	2012-08		19,275	20,112			-837	
709 677 SHARES OF MANNING & NAPIER W	2010-07	PURCHASE	2012-09		5,500	5,578			-78	
390 071 SHARES OF MATTHEWS ASIA DIVI	2010-07	PURCHASE	2012-09		5,500	5,165			335	
58 772 SHARES OF OPPENHEIMER DEVELOP	2010-03	PURCHASE	2012-09		2,000	1,723			277	
95 SHARES OF ALLSTATE CORP	2011-02	PURCHASE	2012-09		3,777	2,935			842	
250 SHARES OF CISCO SYSTEMS INC	2010-07	PURCHASE	2012-09		4,890	5,807			-917	
275 SHARES OF EATON VANCE TAX MANAGE	2010-06	PURCHASE	2012-09		3,134	3,370			-236	
1025 SHARES OF EATON VANCE TAX MANAG	2010-07	PURCHASE	2012-09		11,681	12,329			-648	
60 SHARES OF EXXON MOBIL CORP	2005-06	PURCHASE	2012-09		5,525	3,450			2,075	
475 SHARES OF GENERAL ELECTRIC CO	2006-06	PURCHASE	2012-09		10,478	15,801			-5,323	
150 SHARES OF GENERAL MTRS CO	2010-11	PURCHASE	2012-09		3,613	5,258			-1,645	
135 SHARES OF JPMORGAN CHASE & CO	2010-07	PURCHASE	2012-09		5,586	5,480			106	
210 SHARES OF MICROSOFT CORP	1999-01	PURCHASE	2012-09		6,531	3,752			2,779	
80 SHARES OF PEPSICO INC	2004-11	PURCHASE	2012-09		5,637	4,175			1,462	
200 SHARES OF PFIZER INC	2011-05	PURCHASE	2012-09		4,752	4,120			632	
75 SHARES OF PFIZER INC	2011-08	PURCHASE	2012-09		1,782	1,387			395	
100 SHARES OF PHILIP MORRIS INTERNAT	2004-02	PURCHASE	2012-09		8,906	2,976			5,930	
110 SHARES OF VERIZON COMMUNICATIONS	2010-09	PURCHASE	2012-09		4,889	3,395			1,494	
60 SHARES OF CAPITAL ONE FINANCIAL C	2010-09	PURCHASE	2012-09		3,544	2,333			1,211	
35 SHARES OF JOHNSON & JOHNSON	2011-08	PURCHASE	2012-09		2,390	2,246			144	
85 SHARES OF PPL CORP	2011-05	PURCHASE	2012-09		2,469	2,371			98	
150 SHARES OF WELLS FARGO & CO	2011-08	PURCHASE	2012-09		5,416	3,735			1,681	
75 SHARES OF WISDOMTREE EMERGING MAR	2011-06	PURCHASE	2012-09		4,227	4,747			-520	
5 SHARES OF ALLSTATE CORP	2011-02	PURCHASE	2012-10		205	155			50	
10 SHARES OF LOCKHEED MARTIN CORP	2011-08	PURCHASE	2012-10		945	711			234	
80 SHARES OF WISDOMTREE EMERGING MAR	2011-06	PURCHASE	2012-10		4,319	5,063			-744	
85 SHARES OF FORD MOTOR CO	2010-09	PURCHASE	2012-10		859	1,006			-147	
135 SHARES OF WISDOMTREE DIVIDEND TO	2011-10	PURCHASE	2012-10		7,752	6,253			1,499	
25 SHARES OF GENERAL MTRS CO	2010-11	PURCHASE	2012-10		635	876			-241	
96 3 SHARES OF TEMPLETON GLOBAL BOND	2010-08	PURCHASE	2012-11		1,299	1,281			18	
250										

**TY 2012 Investments Corporate  
Bonds Schedule**

**Name:** IDELSON FAMILY FOUNDATION TRUST  
**EIN:** 45-2741117

Name of Bond	End of Year Book Value	End of Year Fair Market Value
	746,058	749,779

**TY 2012 Investments Corporate  
Stock Schedule****Name:** IDELSON FAMILY FOUNDATION TRUST**EIN:** 45-2741117

Name of Stock	End of Year Book Value	End of Year Fair Market Value
	686,795	792,284

**TY 2012 Investments Government  
Obligations Schedule****Name:** IDELSON FAMILY FOUNDATION TRUST**EIN:** 45-2741117**US Government Securities - End of****Year Book Value:**

192,216

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

194,687

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

# **TY 2012 Other Professional Fees Schedule**

**Name:** IDELSON FAMILY FOUNDATION TRUST

**EIN:** 45-2741117

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AGENCY FEES	8,458	8,071		

January 01, 2012 To December 31, 2012

Account Name: IDELSON FDN TAIM

Account Number: 1291007132

KEVIN M BURNS & ASSOCIATES PA  
4507 SE 16TH PLACE  
CAPE CORAL, FL 33904

Administrator: M CHRIS LAWSON  
239-267-6655

Investment Officer: BOBB, MEINEN, PFLEGER

## Important Information

FLORIDA STATUTE 736 1008 ALLOWS A BENEFICIARY THE RIGHT TO FILE A TIMELY CLAIM AGAINST A TRUSTEE FOR BREACH OF TRUST WITHIN 6 MONTHS OF THE RECEIPT OF A TRUST DISCLOSURE STATEMENT

## Account Activity Summary

	This Period	Year To Date	Realized Capital Gains / Losses		
Beginning Market Value	0.00	0.00		This Period	Year To Date
Purchases	820,344 61-	820,344 61-	Long Term	14,090 71	14,090 71
Sales	839,396 62	839,396 62	Short Term	18,684 61	18,684 61
Dividends	52,792 01	52,792 01	<b>Total Gains / Losses</b>	<b>32,775.32</b>	<b>32,775.32</b>
Interest	5,517 84	5,517 84			
Other Receipts	118,820 85	118,820 85			
Fees	8,458 30-	8,458 30-			
Other Disbursements	87,358 24-	87,358 24-			
Net Cash Management	95,938 53-	95,938 53-			
Unrealized Gains / Losses	1,832,688 36	1,832,688 36			
<b>Ending Market Value</b>	<b>1,837,116.00</b>	<b>1,837,116.00</b>			

## Investment Portfolio Summary

	Tax Cost	Market Value	Percent
CASH	4,427 64	4,427 64	0.2%
CASH EQUIVALENT	95,938 53	95,938 53	5.2%
EQUITIES	686,795 44	792,284 11	43.2%
FIXED INCOME - TAX EXEMPT	192,216 47	194,687 25	10.6%
FIXED INCOME - TAXABLE	746,058 21	749,778 47	40.8%
<b>Total</b>	<b>1,725,436 29</b>	<b>1,837,116 00</b>	<b>100.0%</b>

January 01, 2012 To December 31, 2012

Account Name: IDELSON FDN TAIM  
Account Number: 1291007132

## Portfolio Statement

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
<b>Cash</b>						
CASH			4,427 64 4,427 64			
<b>* Total Cash</b>			4,427 64 4,427 64		0 00	0 00

Description		Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
<b>Cash Equivalent</b>					
FDIC INSURED MONEY MARKET - AMERICAN MOMENTUM		95,938 53 95,938 53	1 00 1 00	287 81	0 30
<b>* Total Cash Equivalent</b>		95,938 53 95,938 53		287 81	0 30

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
<b>Fixed Income - Taxable</b>						
FRANKLIN ADJUSTABLE U S GOVERNMENT SECURITIES FUND-ADV		20,339 170	180,001 65 180,550 11	8 85 8 88	3,193 25	1 77
ISHARES TR BARCLAYS US TREASURY INFLATION PROTECTED SECURITIES FUND (ETF)		222 000	26,953 02 22,169 38	121 41 99 86	597 85	2 22
PIMCO TOTAL RETURN ETF		427 000	46,564 35 45,970 20	109 05 107 66	955 63	2 05
PRUDENTIAL HIGH YIELD FUND CL Z		6,600 000	37,752 00 36,696 00	5 72 5 56	2,666 40	7 06
TCW EMERGING MARKETS INCOME FUND CLASS I		3,006 344	28,019 13 26,721 28	9 32 8 89	1,542 25	5 50
TEMPLETON GLOBAL BOND FUND/UNITED STATES ADVISOR		3,445 834	45,967 43 44,777 95	13 34 12 99	2,043 38	4 45
VANGUARD TOTAL BOND MARKET (ETF)		200 000	16,806 00 16,325 16	84 03 81 63	448 20	2 67
VANGUARD HIGH-YIELD CORPORATE FUND ADMIRAL		23,982 973	146,535 97 153,491 03	6 11 6 40	9,185 48	6 27
VANGUARD SHORT-TERM INVESTMENT GRADE FUND ADMIRAL		20,422 800	221,178 92 219,357 10	10 83 10 74	5,269 08	2 38
<b>* Total Fixed Income - Taxable</b>			749,778 47 746,058 21		25,901 52	3 45

January 01, 2012 To December 31, 2012

Account Name: IDELSON FDN TAIM  
Account Number: 1291007132

## Portfolio Statement ( Continued )

### Bond Quality Summary



Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
<b>Fixed Income - Tax Exempt</b>						
LAS VEGAS VALLEY NEV WTR DIST 2005A DTD 05/04/2005 5% 06/01/2019-2015	AA+	100,000.00	109,444.00 111,694.00	109.44 111.69	5,000.00	4.57 1.02
MAINE ST HSG AUTH MTG PUR BDS 2011-D DTD 11/03/2011 4% 11/15/2026-2021	AA+	50,000.00	53,596.50 50,000.00	107.19 100.00	2,000.00	3.73 3.02
POWERSHARES INSURED NATIONAL MUNICIPAL BOND PORTFOLIO (ETF)		1,229.00	31,646.75 30,522.47	25.75 24.84	1,299.05	4.10
<b>* Total Fixed Income - Tax Exempt</b>			<b>194,687.25 192,216.47</b>		<b>8,299.05</b>	<b>4.26</b>

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
<b>Equities</b>						
AT&T INC	T	190.000	6,404.90 5,321.37	33.71 28.01	342.00	5.34
ABBOTT LABORATORIES	ABT	130.000	8,515.00 6,702.79	65.50 51.56	72.80	0.85
ALLSTATE CORP	ALL	205.000	8,234.85 6,334.36	40.17 30.90	180.40	2.19
ALTRIA GROUP INC	MO	800.000	25,152.00 12,247.75	31.44 15.31	1,408.00	5.60
ASTRAZENECA PLC SPONSORED ADR	AZN	100.000	4,727.00 4,511.99	47.27 45.12	285.00	6.03

January 01, 2012 To December 31, 2012

Account Name: IDELSON FDN TAIM  
 Account Number: 1291007132

**Portfolio Statement ( Continued )**

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
<b>Equities</b>						
BANK OF AMERICA CORP	BAC	900 000	10,449 00 10,493 01	11 61 11 66	36 00	0 34
BLACKROCK INC	BLK	30 000	6,201 30 6,159 28	206 71 205 31	180 00	2 90
CVS CAREMARK CORP	CVS	210 000	10,153 50 6,102 43	48 35 29 06	189 00	1 86
CAPITAL ONE FINANCIAL CORP	COF	140 000	8,110 20 5,444 58	57 93 38 89	28 00	0 35
CATERPILLAR INC	CAT	79 000	7,079 07 6,663 52	89 61 84 35	164 32	2 32
CELGENE CORP	CELG	185 000	14,516 95 9,839 86	78 47 53 19		
CHEVRON CORP	CVX	100 000	10,814 00 7,861 99	108 14 78 62	360 00	3 33
CISCO SYSTEMS INC	CSCO	550 000	10,807 17 9,455 46	19 65 17 19	308 00	2 85
DIAGEO PLC SPONSORED ADR NEW	DEO	60 000	6,994 80 4,199 98	116 58 70 00	166 44	2 38
EBAY INC	EBAY	150 000	7,649 66 5,641 49	51 00 37 61		
EXELON CORP	EXC	345 000	10,260 30 14,647 88	29 74 42 46	724 50	7 06
EXPRESS SCRIPTS HLDG	ESRX	133 000	7,182 00 8,184 69	54 00 61 54		
EXXON MOBIL CORP	XOM	232 000	20,079 60 13,338 58	86 55 57 49	528 96	2 63
FORD MOTOR CO	F	415 000	5,374 25 4,527 05	12 95 10 91	83 00	1 54
GENERAL ELECTRIC CO	GE	1,264 000	26,531 36 27,212 75	20 99 21 53	960 64	3 62
GENERAL MTRS CO	GM	205 000	5,910 15 7,185 25	28 83 35 05		
INTEL CORP	INTC	600 000	12,372 00 9,932 53	20 62 16 55	540 00	4 36
JPMORGAN CHASE & CO	JPM	448 000	19,698 16 17,572 84	43 97 39 23	537 60	2 73
JPMORGAN CHASE & CO ALERIAN MLP INDEX ETN	AMJ	895 000	34,421 70 35,556 65	38 46 39 73	1,810 59	5 26

January 01, 2012 To December 31, 2012

Account Name: IDELSON FDN TAIM  
 Account Number: 1291007132

**Portfolio Statement ( Continued )**

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
<b>Equities</b>						
JOHNSON & JOHNSON	JNJ	165 000	11,566 50 9,738 34	70 10 59 02	402 60	3 48
LOCKHEED MARTIN CORP	LMT	90 000	8,306 10 6,401 66	92 29 71 13	414 00	4 98
MANAGERS AMG YACKTMAN SERVICE	YACKX	1,491 571	28,518 84 26,990 90	19 12 18 10	375 88	1 32
MANNING & NAPIER WORLD OPPORTUNITIES SERIES FUND A	EXWAX	2,592 477	20,091 70 20,166 07	7 75 7 78	313 69	1 56
MATTHEWS ASIA DIVIDEND INVESTOR FUND	MAPIX	1,411 374	20,577 83 18,686 59	14 58 13 24	787 55	3 83
MICROSOFT CORP	MSFT	350 000	9,348 40 6,252 60	26 71 17 86	322 00	3 44
MOLSON COORS BREWING CO	TAP	185 000	7,916 15 8,325 61	42 79 45 00	236 80	2 99
NATIONAL OILWELL VARCO INC	NOV	200 000	13,670 00 12,903 51	68 35 64 52	104 00	0 76
OPPENHEIMER DEVELOPING MARKET-Y	ODVYX	700 605	24,437 10 21,548 67	34 88 30 76	174 45	0 71
PPL CORP	PPL	515 000	14,744 45 14,236 27	28 63 27 64	741 60	5 03
PEPSICO INC	PEP	120 000	8,211 60 6,262 20	68 43 52 19	258 00	3 14
PFIZER INC	PFE	425 000	10,658 70 7,270 19	25 08 17 11	408 00	3 83
PHILIP MORRIS INTERNATIONAL INC	PM	100 000	8,364 00 2,975 72	83 64 29 76	340 00	4 07
PIMCO FUNDAMENTAL INDEXPLUS TR P	PIXPX	8,523 025	49,859 70 51,320 38	5 85 6 02	7,219 00	14 48
POTASH CORP OF SASKATCHEWAN INC	POT	135 000	5,493 15 6,174 89	40 69 45 74	113 40	2 06
PRIMECAP ODYSSEY AGGRESSIVE GROWTH FUND	POAGX	608 954	11,862 42 11,777 18	19 48 19 34		
PRINCIPAL MIDCAP BLEND FUND IN	PCBIX	1,566 723	24,597 55 22,576 48	15 70 14 41	296 11	1 20
PRUDENTIAL FINANCIAL INC	PRU	100 000	5,333 00 5,320 99	53 33 53 21	160 00	3 00
PUTNAM EQUITY SPECTRUM Y	PYSYX	1,405 436	41,811 72 39,299 09	29 75 27 96	148 98	0 36

January 01, 2012 To December 31, 2012

Account Name: IDELSON FDN TAIM  
 Account Number: 1291007132

## Portfolio Statement ( Continued )

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
<b>Equities</b>						
QUALCOMM INC	QCOM	150 000	9,278 94 9,260 98	61 86 61 74	150 00	1 62
T ROWE PRICE SMALL-CAP VALUE FUND	PRSVX	641 737	25,136 84 19,311 08	39 17 30 09	352 96	1 40
GUGGENHEIM S&P MIDCAP 400 PURE GROWTH ETF	RFG	335 000	30,572 10 25,243 34	91 26 75 35	197 65	0 65
STRYKER CORP	SYK	135 000	7,400 70 5,950 66	54 82 44 08	143 10	1 93
THERMO FISHER SCIENTIFIC INC	TMO	115 000	7,334 70 5,520 80	63 78 48 01	69 00	0 94
UNITED TECHNOLOGIES CORP	UTX	70 000	5,740 70 4,896 01	82 01 69 94	149 80	2 61
UNITEDHEALTH GROUP INC	UNH	105 000	5,695 20 3,214 03	54 24 30 61	89 25	1 57
VERIZON COMMUNICATIONS INC	VZ	365 000	15,793 55 10,942 11	43 27 29 98	751 90	4 76
VISA INC CLASS A SHARES	V	75 000	11,368 50 5,825 15	151 58 77 67	99 00	0 87
WELLS FARGO & CO	WFC	250 000	8,545 00 6,224 90	34 18 24 90	220 00	2 57
WISDOMTREE EMERGING MARKETS HIGH - YIELDING EQUITY FUND (ETF)	DEM	275 000	15,727 25 16,471 68	57 19 59 90	518 10	3 29
WISDOMTREE DIVIDEND TOP 100 FUND (ETF)	DTN	660 000	36,682 80 30,569 28	55 58 46 32	2,395 80	6 53
<b>* Total Equities</b>			<b>792,284 11 686,795 44</b>		<b>26,857 87</b>	<b>3 39</b>
<b>Grand Total Assets</b>			<b>1,837,116 00 1,725,436 29</b>		<b>61,346 25</b>	<b>3 34</b>

## Transaction Statement

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
	Beginning Balance	0 00	0 00	0 00	

**DECLARATION AND AGREEMENT OF TRUST**  
**ESTABLISHING THE IDELSON FAMILY FOUNDATION**

THIS DECLARATION AND AGREEMENT OF TRUST is made at Fort Myers, Florida, this 1 day of July, 2011, by CHARLES K. IDELSON, of Fort Myers, Florida, the Settlor (hereinafter referred to in the first person), and CHARLES K. IDELSON, of Fort Myers, Florida, as the Trustee (hereinafter referred to as the "Trustee").

**ARTICLE I**

**NAME OF TRUST**

The Trust hereby created shall be known as THE IDELSON FAMILY FOUNDATION (hereinafter sometimes referred to as the "Foundation" or the "Trust").

**ARTICLE II**

**CREATION OF TRUST**

Concurrently with the execution of this Declaration and Agreement of Trust (the "Trust Agreement"), the Settlor hereby gives to the Foundation the sum of Ten Dollars (\$10.00) cash, the receipt of which is hereby acknowledged by the Trustee, which funds are to be held, invested, controlled and disposed of by the Trustee hereunder pursuant to the provisions and exclusively for the uses and purposes hereinafter set forth. The Trustee acknowledges receipt of the aforesaid initial gift, and hereby agrees to invest the proceeds thereof and thereafter hold, control and dispose of such investments, the income derived therefrom, and the reinvestments pursuant to the provisions and exclusively for the uses and purposes hereinafter set forth.

ATTACHMENT I I

**ARTICLE III**

**ADDITIONS TO THE FOUNDATION**

The Trustee will accept any gift, grant, devise or bequest of property hereafter made to the Foundation by the Settlor or by any other person, foundation, firm or corporation, for any or all of the purposes expressed in Article V hereof, but for no other purposes, and any gift, grant, devise or bequest shall be subject to all of the applicable terms and provisions of this Trust Agreement. The Trustee may refuse to accept any such gift, grant, devise or bequest if made upon terms and conditions such as to prevent its being administered and disposed of in accordance with the applicable terms and provisions of this Trust Agreement or for any other reason deemed sufficient by the Trustee.

**ARTICLE IV**

**IRREVOCABILITY OF TRUST**

A. Except as provided in Paragraph B of this Article IV, this Trust Agreement shall be irrevocable, and I hereby expressly acknowledge that, except as so provided in Paragraph B of this Article IV, I shall have no right or power, either alone or in conjunction with others, and in any capacity whatsoever, to alter, amend, modify, revoke or terminate this Trust or any of the terms of this Trust Agreement in whole or in part, or otherwise to cause any of the assets of the Trust to revert to me or to my estate.

B. The Trustee shall have the right from time to time to amend the terms of this Trust Agreement; provided, however, that no such amendment shall authorize the Trustee to conduct the affairs of the Foundation in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as

the "Internal Revenue Code"). An amendment of this Paragraph B shall be valid only if and to the extent that such amendment further restricts the Trustee's amending power.

#### **ARTICLE V**

#### **CHARITABLE PURPOSES**

A. The Foundation has been created and shall be operated exclusively for charitable, scientific, literary, educational or religious purposes.

B. To accomplish the purpose for which the Foundation has been created, the principal and income of the Foundation shall be used exclusively for a charitable, scientific, literary, educational or religious purpose within the meaning of Section 501(c)(3) of the Internal Revenue Code, or shall be paid to, or permanently set aside for the use of, a corporation, trust or community chest, fund or foundation created or organized in the United States or in any possession thereof or under the laws of the United States or of any state or territory or of any possession of the United States, organized and operated exclusively for a charitable, scientific, literary, educational or religious purpose within the meaning of Section 501(c)(3) of the Internal Revenue Code, no part of the net earnings of which inures to the benefit of any private shareholder or individual and which does not engage in activities which are not permitted to be carried on by Section 501(c)(3) of the Internal Revenue Code. In case of payments to or permanently setting aside of principal or income for the use of a trust, community chest, fund or foundation, the amount so paid or set aside shall be used only within the United States or its possessions and exclusively for one or more of the aforesaid purposes.

ATTACHMENT II

Idelson Family Foundation Tr

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C. The Foundation may engage in any other lawful act or activity for charitable, religious, educational and scientific purposes, including, for such purposes, the making of distributions to organizations that (i) qualify as organizations under Section 501(c)(3) of the Internal Revenue Code and are exempt from taxation under Section 501(a) of the Internal Revenue Code, (ii) are described in Sections 170(c), 2055 and 2522 of the Internal Revenue Code, and (iii) are not "private foundations" by virtue of being described in Section 509(a) of the Internal Revenue Code.

#### **ARTICLE VI**

#### **LIMITATIONS**

A. No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to, its trustees or other private individuals, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V hereof.

B. Anything contained herein to the contrary notwithstanding, the Foundation shall not engage in any activities which are not permitted to be carried on by an organization described in Section 501(c)(3) of the Internal Revenue Code and exempt from taxation under Section 501(a) of the Internal Revenue Code. It is intended that the Foundation shall have and continue to have the status of an organization which is described in Section 501(c)(3) of the Internal Revenue Code and exempt from taxation under Section 501(a) of the Internal Revenue Code, contributions to which are deductible under Sections 170, 2055 and 2522 of the Internal Revenue Code, and this Trust Agreement shall be construed accordingly and all powers and activities shall be limited accordingly.

ATTACHMENT II

C. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

## **ARTICLE VII**

### **DISTRIBUTIONS AND TERMINATION**

A. The monies and properties from time to time comprising the Foundation shall be distributed for the purposes specified in and/or to such organizations as qualify under the provisions of Article V and VI of this Trust Agreement at such times, in such amounts, and in such manner as the Trustee deems proper.

B. 1. The Foundation shall continue forever; provided, however, that the Trustee may terminate the Foundation by adopting a written resolution of termination at any time, whereupon the monies and properties of the Foundation shall then be distributed in accordance with the terms of Subparagraph 2 of this Paragraph B.

2. Upon the termination of the Foundation, the Trustee shall, after paying or making provisions for the payment of all of the liabilities of the Foundation (including any then outstanding pledges), pay over and distribute all of the monies and properties comprising the Foundation for the purposes specified in and/or to such organizations as qualify under the provisions of Paragraph C of Article V of this Trust Agreement.

**ARTICLE VIII**  
**CONCERNING THE TRUSTEE**

A. During the terms of this Trust and until the Trust created hereunder has been discharged, the Trustee shall have title to and exclusive possession of all property coming within the terms hereof.

B. The Trustee shall have and perform the following duties:

1. Keep the property comprised in the Foundation invested or reinvested as hereinafter authorized:

2. Pay and/or distribute the moneys and/or properties from time to time compromised in the Foundation in all respects as provided in this Trust Agreement;

3. Keep accurate records showing all receipts, disbursements and other transactions involving the Foundation; and

4. Perform such other functions as may be elsewhere imposed upon or assumed by the Trustee hereunder.

C. The Trustee shall have and exercise the following powers and authorities:

1. To invest and reinvest moneys and/or properties from time to time comprised in the Foundation, including the proceeds of any disposition thereof, in stocks, preferred and/or common, bonds, notes, debentures, loans, savings accounts, mortgages or other securities or property, real or personal, as the Trustee shall deem to be for the best interests of the Foundation without being limited at any time to the class or classes of investments regarded or prescribed by any statute, rule of law or otherwise as being proper investments for trust

ATTACHMENT II

companies, trustees or fiduciaries generally, and also without regard to any principles which, except for the provisions hereof, might require diversification of trust assets;

2. To offer for sale, sell, exchange, convey, lease, mortgage, pledge or otherwise dispose of the properties from time to time comprised in the Foundation or any part thereof or any interest therein, including reinvestments thereof, upon such terms and for such prices, at such time or times and in such manner as the Trustee deems proper;

3. To retain as suitable investments for the Foundation any properties received by the Trustee from the Settlor or from any other sources in the form in which the same shall be received by the Trustee, and likewise to retain all property received in exchange or substitution in any manner for the property originally received by the Trustee as aforesaid without liability in either case for any loss that may be incurred thereby and without regard to the proportions such properties may bear to other properties comprised in the Foundation;

4. To incur and pay all reasonable expenses (including, without limitation, accounting and legal fees) in connection with the management, preservation and administration of the Foundation;

5. To make advances to or borrowings for the Foundation and to secure the repayment thereof, together with interest thereon at a rate not in excess of that currently prevailing, by pledge or mortgage of any part or all of the properties comprised in the Foundation;

ATTACHMENT II

6. To employ suitable investment counsel, attorneys, custodians and agents and pay their reasonable compensation and expenses, and the Trustee shall not be liable for any neglect, omission or wrongdoing of any of them provided reasonable care shall have been exercised in their selection;

7. To compromise, compound, abandon or otherwise adjust and settle claims in favor of or against the Foundation upon such terms and conditions as the Trustee deems best;

8. To exercise voting rights, execute and deliver powers of attorney and proxies and similarly act with reference to shares of stock and other securities comprised in the Foundation in such manner as the Trustee deems proper;

9. To perform such other acts and functions as may be delegated to the Trustee elsewhere in this Trust Agreement; and

10. To do all other acts which in the judgment of the Trustee may be necessary, expedient or proper for the advantageous administration, management, investment and distribution of the Foundation in all respects as if the Trustee were the sole and absolute owner of the properties from time to time comprised therein.

D. The provisions of the foregoing Paragraphs B and C of this Article VIII to the contrary notwithstanding, the Trustee may maintain uninvested cash in a commercial account in such amount as the Trustee deems advisable.

E. Any individual Trustee hereunder shall receive reasonable compensation for services as Trustee, unless waived, and shall be entitled to reimbursement for reasonable expenses which are incurred and which are necessary to carry out the duties as Trustee.

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F. No person, firm or corporation dealing with the Trustee or a nominee of the Trustee or performing any act pursuant to action taken or order given by the Trustee or such nominee shall be obliged to inquire as to the propriety, validity or legality thereof hereunder, nor shall any such person be liable for the application of any money or other consideration paid to the Trustee or such nominee, but, instead, may rely upon any action taken by the Trustee or such nominee pursuant to the powers and authorities conferred upon the Trustee under the provisions of this Article VIII in all respects as if the same were completely unlimited. No transfer agent or registrar of any security held hereunder shall be required to inquire as to the propriety, validity or legality of any transfer made by the Trustee or such nominee.

G. Any successor Trustee and any additional Trustee appointed or designated pursuant to the provisions of Paragraph I hereof shall have and enjoy all the powers, authorities, duties and immunities hereby vested in and imposed upon the original Trustee and no successor or additional Trustee shall be obliged to inquire into or be in any way accountable for the previous administration of the trust property.

H. No bond shall be required of the Trustee hereunder or any successor or additional Trustee.

I. 1. Any Trustee may resign at any time by written notice delivered to (a) any then acting co-trustee; and (b) any Trustee designated to succeed under the provisions of this instrument, except that if no other Trustee is then serving, such resignation shall not be effective until the appointment and acceptance of a successor Trustee hereunder.

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2. In case of the death, resignation, refusal or inability to act as Trustee of Charles K. Idelson, Investors' Security Trust Company of Fort Myers, Florida shall serve as Trustee. The Trustee from time to time acting shall have the ability at any time to appoint one or more co-trustee(s) by written instrument delivered to and accepted by the co-trustee(s) so appointed. Notwithstanding the foregoing, Charles K. Idelson may at any time or from time to time, appoint his successor or successors, disregarding the foregoing appointments.

3. Every successor Trustee shall have all the powers given the originally named Trustee. No successor Trustee shall be personally liable for any act or omission of any predecessor. A successor Trustee may accept the account rendered and the property received as a full and complete discharge to the predecessor Trustee without incurring any liability for so doing.

4. Once acting hereunder, the Trustee shall be primarily responsible for the custody of the trust property, keep the records of the trust and prepare the accounts. Any individual trustee may at any time or times by a writing delivered to the Trustee delegate to it any or all of his or her powers. The statement of the Trustee as to whether any individual Trustee is acting or has delegated to it any or all of his or her powers shall fully protect all persons dealing with the Trust.

5. Except as otherwise specifically provided herein, if at any time the Trustees shall be evenly divided, the decisions of a majority of the Trustees shall control. A dissenting Trustee shall have no liability for participating in or carrying out the acts of the controlling trustees or trustee.

ATTACHMENT II

J. The Trustee shall have the power to adopt regulations or By-laws not inconsistent with this Trust Agreement providing for meetings, regular or special, and for the governance of Trustee actions, and may at Trustee's pleasure amend such regulations or By-laws.

K. All powers exercised by the Trustee shall be exercisable in a fiduciary capacity for the benefit and in the best interests of the beneficiaries.

#### **ARTICLE IX**

#### **SPECIFIC REQUIREMENTS AND PROHIBITIONS**

If, at any time, the Trust is considered a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code, the provisions of the foregoing Articles I through VIII to the contrary notwithstanding, the Trustee:

A. shall distribute from the income for each taxable year and from the principal, if necessary, in accordance with the provisions of Article V, at least so much thereof and at such time and in such manner so as not to subject the Foundation to tax under Section 4942 of the Internal Revenue Code;

B. shall not engage in any act of self-dealing (as defined in Section 4941(d) of the internal Revenue Code;

C. shall not retain any excess business holdings (as defined in Section 4943(c) of the Internal Revenue Code;

D. shall not make any investments in a manner which would subject the Foundation to tax under Section 4944 of the Internal Revenue Code; and

E. shall not make any taxable expenditure (as defined in Section 4945(d) of the Internal Revenue Code).

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F. shall not conduct any activities not permitted by an organization described in Section 501(c)(3) of the Internal Revenue Code and exempt from taxation under Section 501(a) of the Internal Revenue Code, or by any organization contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

Each reference in this Trust Agreement to a section of the Internal Revenue Code shall mean and include such section as it may be from time to time amended, any successor thereto and any regulations promulgated thereunder.

**ARTICLE X**

**GOVERNING LAW**

This Trust Agreement shall be construed under and in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, I, CHARLES K. IDELSON, have signed this trust instrument  
this 1 day of July, 2011.

  
\_\_\_\_\_  
CHARLES K. IDELSON, as Settlor and  
Trustee

We certify that the above instrument was signed, sealed and declared by CHARLES K. IDELSON as his trust instrument in our presence and that we, in his presence and in the presence of each other, have signed our names as witnesses thereto, believing CHARLES K. IDELSON to

ATTACHMENT II

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be of sound mind at the time this instrument was signed.

[Signature] residing at Fort Myers, FL  
Dan Vagle residing at Fort Myers FL

STATE OF FLORIDA  
COUNTY OF LEE

Before me, a Notary Public, the foregoing instrument was acknowledged this 1<sup>st</sup> day of July, 2011, by CHARLES K. IDELSON who ☒ is personally known to me or who ☐ has produced a driver's license as identification, and who did not take an oath.

Karen Meinen  
Notary Public  
State of Florida  
My Commission Expires: 12/18/2011  
Karen Meinen  
(Printed, typed or stamped commissioned name of Notary Public)



ATTACHMENT II


**Statement Period**  
**Account Number**

 Jul 13, 2011 Through Jul 21, 2011  
 1291007123

SECURITY PRICES AND INCOME PROJECTIONS SHOWN HAVE BEEN OBTAINED FROM SOURCES BELIEVED TO BE RELIABLE  
 HOWEVER, WE CANNOT GUARANTEE THEIR ACCURACY OR THAT SECURITIES CAN BE BOUGHT OR SOLD AT THESE PRICES

**Statement Of Investment Position**

Sector Investments	Unit Balance	Unit Price (\$)	Cost Basis (\$)	Market Value (\$)	Projected Annual Inc. (\$)
<b>Fixed Income - Taxable</b>					
FRANKLIN ADJUSTABLE U.S. GOVERNMENT SECURITIES FUND-ADV	5,365.00	8.88	47,502.55	47,533.90	1,191.03
ISHARES BARCLAYS US TREASURY INFLATION PROTECTED SECURITIES FUND (ETF)	222.00	111.89	22,169.38	24,839.58	992.78
RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND CLASS I	3,612.24	8.93	32,574.73	32,257.33	1,881.98
TCW EMERGING MARKETS INCOME FUND CLASS I	2,002.95	8.81	17,851.28	17,846.28	1,201.77
TEMPLETON EMERGING MARKETS INCOME FUND (CLOSED END)	1,368.00	17.34	21,987.45	23,721.12	1,368.00
TEMPLETON GLOBAL BOND FUND/UNITED STATES ADVISOR	3,337.00	13.89	43,777.88	46,350.93	2,116.66
VANGUARD TOTAL BOND MARKET (ETF)	279.00	81.80	22,778.19	22,822.20	748.84
VANGUARD HIGH-YIELD CORPORATE FUND ADMIRAL	39,062.50	5.81	250,000.00	226,963.13	16,445.31
VANGUARD SHORT-TERM INVESTMENT GRADE FUND ADMIRAL	6,981.54	10.77	74,321.42	75,191.15	2,380.70
<b>Total</b>			<b>532,960.88</b>	<b>517,515.62</b>	<b>28,326.07</b>
<b>Equities</b>					
ABBOTT LABORATORIES	130.00	52.40	6,702.79	6,812.00	249.60
ADVANCED MICRO DEVICES INC	730.00	8.80	6,255.77	4,818.00	0.00
ALLSTATE CORP	305.00	28.40	9,424.29	8,662.00	258.20
ALTRIA GROUP INC	1,003.00	29.37	15,603.34	26,449.11	1,524.56
APACHE CORP	145.00	125.67	13,606.79	18,222.15	87.00
APPLE INC	50.00	386.90	12,940.12	18,345.00	0.00
AVON PRODUCTS INC	250.00	28.50	7,502.38	7,125.00	230.00
BANK OF AMERICA CORP	1,440.00	9.85	17,440.97	14,184.00	57.60
BEST BUY CO INC	260.00	28.92	8,278.27	7,619.20	166.40
BHP BILLITON LTD ADR	115.00	93.18	8,319.08	10,715.70	209.30
BLACKROCK INC NEW YORK	55.00	184.50	11,292.02	10,147.50	302.50
CVS CAREMARK CORP	440.00	36.95	12,786.04	16,258.00	220.00
CAPITAL ONE FINANCIAL CORP	255.00	48.95	9,918.92	12,482.25	51.00
CELGENE CORP	225.00	60.37	12,280.65	13,683.25	0.00
CHEVRON CORP	100.00	107.10	7,661.98	10,710.00	312.00
CISCO SYSTEMS INC	530.00	15.82	12,311.69	8,384.60	127.20
CITIGROUP INC	290.00	38.62	11,397.00	11,199.80	11.60
DEVON ENERGY CORP	93.00	82.02	6,244.50	7,627.86	63.24
DIAGEO PLC SPONSORED ADR NEW	125.00	80.52	8,749.97	10,055.00	310.88
DIAMOND HILL SMALL MID CAP FUND I	9,500.00	13.33	101,875.00	126,635.00	123.50
EATON VANCE TAX-MANAGED BUY-WRITE OPPORTUNITIES FUND	4,023.00	12.76	54,923.57	51,333.48	5,346.57
EATON VANCE TAX MANAGED GLOBAL BUY WRITE OPPORTUNITIES FUND (CLOSED END)	2,849.00	11.96	32,707.18	31,682.04	3,206.29
EXELON CORP	345.00	43.63	14,647.88	16,052.35	724.50
EXXON MOBIL CORP	292.00	83.30	16,788.21	24,323.60	548.96


**Statement Period**  
**Account Number**

 Jul 13, 2011 Through Jul 21, 2011  
 1291007123

SECURITY PRICES AND INCOME PROJECTIONS SHOWN HAVE BEEN OBTAINED FROM SOURCES BELIEVED TO BE RELIABLE  
 HOWEVER, WE CANNOT GUARANTEE THEIR ACCURACY OR THAT SECURITIES CAN BE BOUGHT OR SOLD AT THESE PRICES

**Statement Of Investment Position**

Sector Investments	Unit Balance	Unit Price (\$)	Cost Basis (\$)	Market Value (\$)	Projected Annual Inc. (\$)
<b>Equities</b>					
FEDEX CORP	70 00	92 19	6,899 37	6,453 30	36 40
FIRST SOLAR INC	85 00	123 36	11,082 48	10,486 80	0 00
FORD MOTOR CO	570 00	13 08	8,743 10	7,455 80	0 00
GENERAL ELECTRIC CO	1,722 00	18 79	42,764 81	32,366 38	1,033 20
GENERAL MTRS CO	443 00	29 24	15,627 15	12,953 32	0 00
GOLDMAN SACHS GROUP INC	75 00	132 75	10,480 75	9,958 25	105 00
GOOGLE INC	45 00	595 35	23,221 80	26,790 75	0 00
INTEL CORP	601 00	22 99	9,950 55	13,816 99	435 73
JPMORGAN CHASE & CO	420 00	40 95	17,047 42	17,203 20	420 00
JOHNSON & JOHNSON	160 00	66 24	9,417 44	10,598 40	364 80
KRISPY KREME DOUGHNUTS INC (WARRANT) 03/02/2012	6 00	0 52	0 00	3 12	0 00
MANNING WORLD OPPORTUNITIES SERIES FUND A	6,555 00	8 97	61,367 75	68,798 35	511 29
MATTHEWS ASIA DIVIDEND INVESTOR FUND	3,805 00	14 35	50,688 85	64,839 80	1 883 48
MICROSOFT CORP	913 00	27 06	18,310 38	24,705 78	584 32
NAVIGANT CONSULTING INC	685 00	11 77	6,568 07	7,827 06	0 00
ORACLE CORP	300 00	32 08	9,938 85	9,622 50	72 00
OPPENHEIMER DEVELOPING MARKET-Y	1,735 22	34 87	50,878 20	60,508 95	248 14
PPL CORP	300 00	27 67	8,368 85	8,301 00	420 00
PAREXEL INTERNATIONAL CORP	295 00	22 95	6,401 20	6,770 25	0 00
PEPSICO INC	400 00	68 49	20,839 25	27,396 00	824 00
PRIZER INC	800 00	19 90	10,927 94	11,940 00	480 00
PHILIP MORRIS INTERNATIONAL INC	275 00	68 19	8,183 23	18,752 25	704 00
PROCTER & GAMBLE CO	185 00	64 20	11,370 08	11,877 00	388 50
T ROWE PRICE SMALL-CAP VALUE FUND	3,120 00	38 53	98,236 80	120,213 60	811 20
ROYCE SPECIAL EQUITY INSTL	1,000 00	21 82	20,890 00	21,820 00	82 00
SPDR S&P MIDCAP 400 TRUST (ETF)	197 00	177 94	28,568 84	35,054 18	325 25
SPECTRA ENERGY CORP	250 00	27 23	8,778 88	8,807 50	260 00
STRYKER CORP	190 00	58 91	8,376 01	10,812 90	136 80
THERMO FISHER SCIENTIFIC INC	95 00	63 65	4,363 20	6,046 75	0 00
3M CO	120 00	94 25	10,071 59	11,310 00	264 00
ULTRA PETROLEUM CORP COM	130 00	46 52	6,103 76	6,047 80	0 00
UNITED TECHNOLOGIES CORP	80 00	87 22	5,608 81	6,977 60	153 80
UNITEDHEALTH GROUP INC	140 00	61 51	4,285 38	7,211 40	91 00
VERIZON COMMUNICATIONS INC	475 00	37 33	14,336 70	17,731 75	926 25
VISA INC CLASS A SHARES	130 00	88 54	10,086 92	11,523 20	78 00
WISDOMTREE EMERGING MARKETS HIGH - YIELDING EQUITY FUND (ETF)	400 00	60 00	25,317 36	24,000 00	844 00
ASSURED GUARANTY LTD COM	305 00	15 00	4,720 22	4,575 00	54 90
TRANSOCEAN LTD	200 00	64 02	12,334 81	12,804 00	632 00
<b>Total</b>			1,082,012 09	1,225,282 21	27,297 76
<b>Ending Balance</b>			1,614,972 97	1,742,797 83	65 623 83



**INVESTORS' SECURITY TRUST CO**  
**Asset Details**

Run on 2/6/2012 2:45:02 PM  
As of 02/06/2012  
Combined Portfolios  
Settlement Date Basis  
Administrator: M CHRIS LAWSON @ 239-267-6655  
Investment Officer: BOBB, MEINEN, PFLEGER  
Investment Authority: Sole  
Investment Objective: GROWTH  
Lot Select Method: FIFO  
Sort By: CUSIP

**Account:** 1291007123  
ISTC IM IDELSON FOUNDATION INC UIMAD  
07/13/2011

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Unrealized Value Gain/Loss	% of Portfolio	Est. Income	Yield	Pricing Date
T	CASH								0.00	
	00206R102 AT&T INC	190.000000	29.950	5,321.37	5,321.37	369	0.31	334	5.88	02/03/2012
ABT	002824100 ABBOTT LABORATORIES	130.000000	55.000	6,702.79	6,702.79	447	0.39	250	3.49	02/03/2012
ALL	020002101 ALLSTATE CORP	305.000000	30.690	9,424.29	9,424.29	64	0.51	256	2.74	02/03/2012
MO	022095103 ALTRIA GROUP INC	1,003.000000	28.840	15,603.34	15,765.64	13,323	1.58	1,645	5.69	02/03/2012
APA	037411105 APACHE CORP	145.000000	101.150	13,606.79	13,606.79	1,060	0.80	87	0.59	02/03/2012
BAC	060505104 BANK OF AMERICA CORP	1,640.000000	7.840	25,912.96	20,742.96	12,858	0.70	66	0.51	02/03/2012
BHP	086606108 BHP BILLITON LTD ADR	115.000000	82.150	8,319.09	8,319.09	1,128	0.52	232	2.46	02/03/2012
BLK	09247X101 BLACKROCK INC	55.000000	188.640	11,292.02	11,292.02	917	0.57	303	2.92	02/03/2012
CVS	126650100 CVS CAREMARK CORP	440.000000	43.510	12,786.04	12,786.04	6,358	1.05	286	1.49	02/03/2012
COF	14040H105	255.000000	49.300	9,916.92	9,916.92	12,572	0.69	51	0.41	02/03/2012

CAT	CAPITAL ONE FINANCIAL CORP	191 000000	113.940	16,110.54	16,110.54	21,763	5,652	1.19	351	1.61	02/03/2012
	149123101 CATERPILLAR INC										
CELG	151020104 CELGENE CORP	290 000000	73.210	15,936.89	15,936.89	21,231	5,294	1.16		0.00	02/03/2012
CVX	166764100 CHEVRON CORP	100 000000	105.500	7,861.99	7,861.99	10,550	2,688	0.58	324	3.07	02/03/2012
CSCO	17275R102 CISCO SYSTEMS INC	980.000000	20.090	19,444.19	19,444.19	19,688	244	1.08	235	1.19	02/03/2012
C	172967424 CITIGROUP INC	177 000000	33.540	5,495.55	5,495.55	5,937	441	0.32	7	0.12	02/03/2012
DVN	25179M103 DEVON ENERGY CORP	93.000000	63.460	6,244.50	6,244.50	5,902	343-	0.32	63	1.07	02/03/2012
DEO	25243Q205 DIAGEO PLC SPONSORED ADR NEW	125.000000	92.860	8,749.97	8,749.97	11,608	2,858	0.63	324	2.79	02/03/2012
DHMX	25264S783 DIAMOND HILL SMALL MID CAP FUND I	3,486 241000	12.790	38,025.99	38,452.33	44,589	6,563	2.44	38	0.09	02/03/2012
ETV	27828Y108 EATON VANCE TAX- MANAGED BUY- WRITE OPPORTUNITIES FUND	4,023 000000	12.680	54,923.57	54,923.57	51,012	3,912-	2.79	5,347	10.48	02/03/2012
ETW	27829C105 EATON VANCE TAX MANAGED GLOBAL BUY WRITE OPPORTUNITIES FUND (CLOSED END)	2,649.000000	11.190	32,707.16	32,707.16	29,642	3,065-	1.62	3,205	10.81	02/03/2012
EXC	30161N101 EXELON CORP	345 000000	39.720	14,647.88	14,647.88	13,703	944-	0.75	725	5.29	02/03/2012
XOM	30231G102 EXXON MOBIL CORP	292.000000	84.920	16,788.21	18,771.19	24,797	8,008	1.36	549	2.21	02/03/2012
F	345370860 FORD MOTOR CO	809 000000	12.790	9,188.07	9,188.07	10,347	1,159	0.57	162	1.56	02/03/2012

FAGZX	353612625 FRANKLIN ADJUSTABLE U.S. GOVERNMENT SECURITIES FUND-ADV	8,411.000000	8.870	74,510.11	74,510.11	74,606	95	4.08	1,497	2.01	02/03/2012
GE	369604103 GENERAL ELECTRIC CO	1,739 000000	19.020	43,014.05	43,014.05	33,076	9,938-	1.81	1,183	3.58	02/03/2012
GM	37045V100 GENERAL MTRS CO	380 000000	26.180	13,319.00	13,319.00	9,948	3,371-	0.54		0.00	02/03/2012
	3729991M4 FDIC INSURED MONEY MARKET DEPOSIT HELD AT SYNOVUS BANK OF NORTH GEORGIA			118,763.45	118,763.45	118,763		6.49	178	0.15	01/31/2012
HPQ	428236103 HEWLETT-PACKARD CO	210.000000	29.070	5,859.36	5,859.36	6,105	245	0.33	101	1.65	02/03/2012
INTC	458140100 INTEL CORP	701.000000	26.740	12,017.53	12,367.38	18,745	6,727	1.02	589	3.14	02/03/2012
TIP	464287176 ISHARES BARCLAYS US TREASURY INFLATION PROTECTED SECURITIES FUND (ETF)	222.000000	118.290	22,169.38	23,283.21	26,260	4,091	1.44	1,026	3.91	02/03/2012
JPM	46625H100 JPMORGAN CHASE & CO	540.000000	38.280	21,441.59	21,441.59	20,671	770-	1.13	540	2.61	02/03/2012
JNJ	478160104 JOHNSON & JOHNSON	200.000000	65.640	11,984.62	12,137.47	13,128	1,143	0.72	456	3.47	02/03/2012
KKDOW	501014112 KRISPY KREME DOUGHNUTS INC (WARRANT) 03/02/2012	6 000000	0.008							0.00	02/03/2012
LMT	539830109 LOCKHEED MARTIN CORP	140 000000	84.590	9,958.15	9,958.15	11,843	1,884	0.65	560	4.73	02/03/2012
	56052EZU1 MAINE ST HSG AUTH MTG PUR BDS 2011-D DTD 11/03/2011 4% 11/15/2026-2021	50,000 000000	103.368	50,000.00	50,000.00	51,684	1,684	2.83	2,000	3.87	01/31/2012

EXWAX	563821545 MANNING & NAPIER WORLD OPPORTUNITIES SERIES FUND A	6,081.761000	7.340	47,633.89	47,659.25	44,640	2,994-	2.44	1,460	3.27	02/03/2012
MAPIX	577125107 MATTHEWS ASIA DIVIDEND INVESTOR FUND	3,805.000000	13.330	50,698.65	50,698.65	50,721	22	2.77	1,396	2.75	02/03/2012
MSFT	594918104 MICROSOFT CORP	700.000000	30.240	12,505.20	12,505.20	21,168	8,663	1.16	560	2.65	02/03/2012
NOV	637071101 NATIONAL OILWELL VARCO INC	234.000000	82.140	14,913.65	14,913.65	19,221	4,307	1.05	112	0.58	02/03/2012
NCI	63935N107 NAVIGANT CONSULTING INC	665.000000	13.260	6,568.07	6,568.07	8,818	2,250	0.48		0.00	02/03/2012
ORCL	68389X105 ORACLE CORP	300.000000	29.110	9,938.85	9,938.85	8,733	1,206-	0.48	72	0.82	02/03/2012
ODVYX	683974505 OPPENHEIMER DEVELOPING MARKET-Y	1,198.150000	32.790	35,094.54	35,377.51	39,287	4,193	2.15	809	2.06	02/03/2012
PPL	69351T106 PPL CORP	600.000000	27.540	16,607.73	16,607.73	16,524	84-	0.90	840	5.08	02/03/2012
PRXL	699462107 PAREXEL INTERNATIONAL CORP	295.000000	24.790	6,401.20	6,401.20	7,313	912	0.40		0.00	02/03/2012
PEP	713448108 PEPSICO INC	400.000000	66.660	20,939.25	21,004.50	26,664	5,725	1.46	824	3.09	02/03/2012
PFE	717081103 PFIZER INC	700.000000	21.200	12,776.86	12,776.86	14,840	2,063	0.81	616	4.15	02/03/2012
PM	718172109 PHILIP MORRIS INTERNATIONAL INC	275.000000	76.620	8,183.23	8,183.23	21,071	12,887	1.15	847	4.02	02/03/2012
PRFZ	73935X567 POWERSHARES FTSE RAFI US 1500 SMALL-MID	250.000000	67.600	14,392.50	14,392.50	16,900	2,508	0.92	147	0.87	02/03/2012

PORTFOLIO (ETF)											
PZA	73936T474 POWERSHARES INSURED NATIONAL MUNICIPAL BOND PORTFOLIO (ETF)	630.000000	25.060	15,307.87	15,307.87	15,788	480	0.86	689	4.36	02/03/2012
PG	742718109 PROCTER & GAMBLE CO	260 000000	62.770	16,001.00	16,001.00	16,320	319	0.89	546	3.35	02/03/2012
PYSYX	74676P219 PUTNAM EQUITY SPECTRUM Y	393 592000	28.220	9,828.00	9,828.00	11,107	1,279	0.61	98	0.88	02/03/2012
PRSVX	77957Q103 T ROWE PRICE SMALL- CAP VALUE FUND	747 925000	38.380	22,580.61	23,069.84	28,705	6,125	1.57	194	0.68	02/03/2012
RFG	78355W601 RYDEX S&P MIDCAP 400 PURE GROWTH ETF	700 000000	87.660	53,560.04	53,560.04	61,362	7,802	3.35	15	0.02	02/03/2012
MDY	78467Y107 SPDR S&P MIDCAP 400 TRUST (ETF)	2.000000	176.630	290.04	295.40	353	63	0.02	3	0.97	02/03/2012
SE	847560109 SPECTRA ENERGY CORP	270 000000	30.560	7,286.88	7,286.88	8,251	964	0.45	302	3.66	02/03/2012
SYK	863667101 STRYKER CORP	135 000000	55.610	5,950.66	5,950.66	7,507	1,557	0.41	115	1.53	02/03/2012
TGEIX	87234N765 TCW EMERGING MARKETS INCOME FUND CLASS I	2,002.950000	8.600	17,851.28	17,851.28	17,225	626-	0.94	1,172	6.80	02/03/2012
TEI	880192109 TEMPLETON EMERGING MARKETS INCOME FUND (CLOSED END)	1,368 000000	16.407	21,987.45	22,026.13	22,445	458	1.23	1,368	6.09	02/03/2012
TGBAX	880208400 TEMPLETON GLOBAL BOND FUND/UNITED STATES ADVISOR	3,337 000000	13.200	43,777.88	43,777.88	44,048	271	2.41	1,939	4.40	02/03/2012
TEVA	881624209 TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	70 000000	45.710	2,768.51	2,768.51	3,200	431	0.17	55	1.72	02/03/2012

TMO	883556102 THERMO FISHER SCIENTIFIC INC	95 000000	56.290	4,363.20	4,363.20	5,348	984	0.29	0.00	02/03/2012
UPL	903914109 ULTRA PETROLEUM CORP COM	130 000000	24.090	6,103.76	6,103.76	3,132	2,972-	0.17	0.00	02/03/2012
UNP	907818108 UNION PACIFIC CORP	40 000000	116.110	3,546.50	3,546.50	4,644	1,098	0.25	2.07	02/03/2012
UTX	913017109 UNITED TECHNOLOGIES CORP	80 000000	81.050	5,608.81	5,665.88	6,484	875	0.35	2.37	02/03/2012
UNH	91324P102 UNITEDHEALTH GROUP INC	140 000000	51.310	4,285.38	4,285.38	7,183	2,898	0.39	1.27	02/03/2012
BND	921937835 VANGUARD TOTAL BOND MARKET (ETF)	389 000000	83.800	31,979.45	31,982.69	32,598	619	1.78	3.08	02/03/2012
VWEAX	922031760 VANGUARD HIGH-YIELD CORPORATE FUND ADMIRAL	34,089 190000	5.840	218,170.82	218,170.82	199,081	19,090-	10.90	6.63	02/03/2012
VFSUX	922031836 VANGUARD SHORT-TERM INVESTMENT GRADE FUND ADMIRAL	8,981.537000	10.740	95,841.42	95,841.42	96,462	620	5.28	2.70	02/03/2012
VZ	92343V104 VERIZON COMMUNICATIONS INC	475.000000	37.840	14,336.70	14,336.70	17,974	3,637	0.98	5.29	02/03/2012
V	92826C839 VISA INC CLASS A SHARES	130 000000	107.030	10,096.92	10,096.92	13,914	3,817	0.76	0.82	02/03/2012
WFC	949746101 WELLS FARGO & CO	400 000000	30.630	9,959.84	9,959.84	12,252	2,292	0.67	1.57	02/03/2012
DEM	97717W315 WISDOMTREE EMERGING MARKETS HIGH - YIELDING EQUITY FUND (ETF)	520 000000	57.550	31,978.56	31,978.56	29,926	2,053-	1.64	3.96	02/03/2012

DTN	97717W406 WISDOMTREE DIVIDEND TOP 100 FUND (ETF)	1,000 000000	54,090	46,317.10	46,317.10	54,090	7,773	2.96	1,641	3.03	02/03/2012
YACKX	984281105 YACKTMAN FUND/THE	985 376000	18,410	17,520.00	17,520.00	18,141	621	0.99	181	1.00	02/03/2012
RIG	H8817H100 TRANSOCEAN LTD	200 000000	49,200	12,334.81	12,373.25	9,840	2,495-	0.54	632	6.42	02/03/2012
Total Portfolio			1,734,334.47	1,734,358.22	1,829,067	94,733	100.00	59,196	3.24		

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