

The National LGBT Bar Foundation
Reconciliation Summary
1030 - Investment Account Baird, Period Ending 07/31/2011

	Jul 31, 11
Beginning Balance	429,260.01
Cleared Transactions	
Checks and Payments - 1 item	(264.00)
Total Cleared Transactions	(264.00)
Cleared Balance	428,996.01
Register Balance as of 07/31/2011	428,996.01
Ending Balance	428,996.01

Prepared by Chazin & Company: *Grace Konieczny* 9/1/11
Grace Konieczny, Consultant

Reviewed & Accepted by NLGLF: / /
Charles Sprock, Treasurer

The National LGBT Bar Foundation
Reconciliation Detail
1030 - Investment Account Baird, Period Ending 07/31/2011

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						429,260.01
Cleared Transactions						
Checks and Payments - 1 item					(264.00)	(264.00)
General Journal	7/31/2011	Invest		X	(264.00)	(264.00)
Total Checks and Payments					(264.00)	(264.00)
Total Cleared Transactions					(264.00)	(264.00)
Cleared Balance						428,996.01
Register Balance as of 07/31/2011					(264.00)	428,996.01
Ending Balance					<u>(264.00)</u>	<u>428,996.01</u>

Statement Period: JULY 1 - JULY 31, 2011
Account Number: 4581-4419 CT3P

PREMIER CLIENT STATEMENT

ASSET VALUE

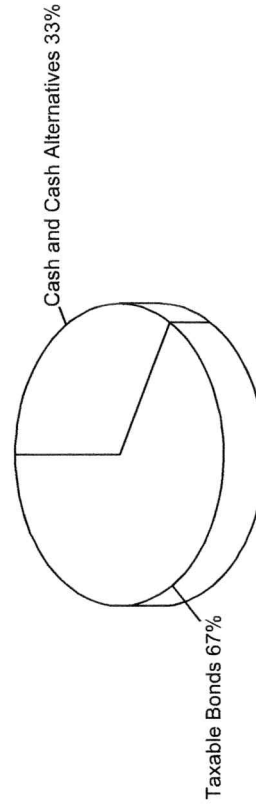
Cash and Cash Alternatives	140,996.01
Portfolio assets held at Baird	288,000.00
Portfolio assets not held at Baird	
Total asset value as of July 31, 2011	\$428,996.01
Total asset value as of last statement	\$429,260.01
Total asset value as of December 31, 2010	\$229,201.95

INVESTMENT OBJECTIVE

Income with emphasis on safety

If you have any questions concerning your investment objective, or wish to make a change, please contact your Baird Financial Advisor.

ASSET ALLOCATION



Robert W. Baird & Co. Incorporated
777 East Wisconsin Avenue Milwaukee, WI 53202-5391

Member NYSE, Inc. and other principal exchanges. Member SIPC.

www.rwbaird.com

NATIONAL LGBT BAR FOUNDATION
1301 K ST NW STE 1100
WASHINGTON DC 20005-3317

FROM YOUR BAIRD FINANCIAL ADVISOR

Michael Collins

Telephone: (312) 332-5600

Office Servicing Your Account

227 W Monroe St Ste 2300
Chicago IL 60606

Current Opportunities

Did you know Baird offers a solution to meet your daily banking needs? Baird Cash Management includes check writing, debit card with ATM access, direct deposit, electronic bill pay, concierge services and more. To learn more about this convenient service, contact your Financial Advisor.

Portfolio Bulletin Board

You have securities maturing.

Account Protection

Assets in your Baird account are protected by SIPC up to \$500,000, including \$250,000 for cash claims. Additional amounts are insured through insurance companies. Your balances in the bank deposit account are insured by the FDIC subject to applicable limits. Please see our website or contact your Financial Advisor for details.

NATIONAL LGBT BAR FOUNDATION

Statement Period: JULY 1 - JULY 31, 2011
Account Number: 4581-4419 CT3P

BAIRD

ASSET SUMMARY

Value as of July 31, 2011				Gains/(-)Losses	
	At Baird	Not at Baird	Total	% of Assets *	
Cash					
Money Market/Bank Deposit	140,996.01		140,996.01	32.87%	
Margin					
Cash and Cash Alternatives	\$140,996.01		\$140,996.01	32.87%	
Stocks/Options					
Stock Funds					
Preferred Stocks					
Balanced Funds					
Tax-Exempt Bonds					
Tax-Exempt Bond Funds					
Taxable Bonds	288,000.00		288,000.00	67.13%	2.10
Taxable Bond Funds					
Unit Investment Trusts					
Annuities					
Baird Private Equity					
Other Investments					
Portfolio Assets	\$288,000.00		\$288,000.00	67.13%	\$2.10
Total Assets	\$428,996.01		\$428,996.01	100.00%	\$0.00

INCOME & DISTRIBUTION SUMMARY

	This Period	Year-to-Date
Dividends		
Tax-Exempt		
Taxable - Qualified		
Taxable - Non-Qualified		0.37
Interest		
Tax-Exempt		
Taxable	8.79	62.69
Capital Gain Distributions		
Return of Principal		
Other		
Total Income and Distributions	\$8.79	\$63.06

TAX INFORMATION SUMMARY

	This Period	Year-to-Date
Accrued Interest Paid		
Tax-Exempt		
Taxable	273.55	275.14
Accrued Interest Received		
Tax-Exempt		
Taxable		
Gross Proceeds		45,000.00
Federal Withholding		
Foreign Taxes Paid		
Margin Interest Charged		

* Please note "% of Assets" figures are shown gross of any amounts owed to Baird and/or net short positions.

NATIONAL LGBT BAR FOUNDATION

Statement Period: JULY 1 - JULY 31, 2011
Account Number: 4581-4419 CT3P

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account. It reflects market values as of the close of business, July 31, 2011.
Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
INSURED DEPOSIT US BANK	140,996.01	140,996.01		70.50	0.05%
Net yield from 07/01/11 - 07/31/11 was 0.05% (Compounded).					
Deposits held at US Bank are insured by the FDIC up to \$250,000.					
Total Cash and Cash Alternatives	\$140,996.01	\$140,996.01		\$70.50	0.05%

PORTFOLIO ASSETS

Taxable Bonds	Symbol/CUSIP Bond Rating*	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
BEAL BANK SSB PLANO TX CTF DEP FDIC ACT/365 INT@MAT CPN 0.350% DUE 08/31/11 DTD 03/02/11 FC 08/31/11	073704P44	45,000	100.0000	100.0000	45,000.00	45,000.00	0.00	157.50	0.35%
ALLY BANK MIDVALE UT CTF DEP FDIC ACT/365 INT@MAT CPN 0.200% DUE 09/02/11 DTD 06/02/11 FC 09/02/11 ORIGINAL COST: \$10,994.62	02005QQA4	11,000	100.0000	99.9812	11,000.00	10,997.93***	2.07	22.00	0.20%
SAFRA NATIONAL BK OF NY NEW YORK NY CTF DEP FDIC ACT/365 INT@MAT CPN 0.200% DUE 09/26/11 DTD 06/24/11 FC 09/26/11	786580QC7	39,000	100.0000	100.0000	39,000.00	39,000.00	0.00	78.00	0.20%
21ST CENTURY BANK LORETTO MN CTF DEP FDIC ACT/365 MONTHLY CPN 0.150% DUE 10/03/11 DTD 05/31/11 FC 06/30/11 ORIGINAL COST: \$14,993.36	90136SEH5	15,000	100.0000	99.9649	15,000.00	14,994.73***	5.27	22.50	0.15%

NATIONAL LGBT BAR FOUNDATION

Statement Period: JULY 1 - JULY 31, 2011
Account Number: 4581-4419 CT3P

BAIRD

ASSET DETAILS continued

Taxable Bonds continued

	Symbol/CUSIP Bond Rating*	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
BEAL BANK NEVADA LAS VEGAS NV CTF DEP FDIC ACT/365 INT@MAT CPN 0.450% DUE 10/12/11 DTD 11/10/10 FC 10/12/11 ORIGINAL COST: \$45,005.88	073714R25	45,000	100.0000	100.0116	45,000.00	45,005.24***	-5.24	202.50	0.45%
GE MONEY BANK DRAPER UT CTF DEP FDIC ACT/365 INT@MAT CPN 0.400% DUE 10/14/11 DTD 10/15/10 FC 10/14/11	36159STL5	43,000	100.0000	100.0000	43,000.00	43,000.00	0.00	172.00	0.40%
BEAL BANK NEVADA LAS VEGAS NV CTF DEP FDIC ACT/365 INT@MAT CPN 0.450% DUE 11/02/11 DTD 03/02/11 FC 11/02/11	07370SBZ7	45,000	100.0000	100.0000	45,000.00	45,000.00	0.00	202.50	0.45%
BEAL BANK SSB PLANO TX CTF DEP FDIC ACT/365 INT@MAT CPN 0.550% DUE 02/01/12 DTD 03/02/11 FC 02/01/12	073704N46	45,000	100.0000	100.0000	45,000.00	45,000.00	0.00	247.50	0.55%
Total Taxable Bonds		288,000			\$288,000.00	\$287,997.90	\$2.10	\$1,104.50	0.38%

Total Portfolio Assets

	\$288,000.00	\$287,997.90	\$2.10	\$1,104.50	0.38%
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Total Assets

	\$428,996.01	\$428,993.91	\$2.10	\$1,175.00	0.27%
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- + Bond ratings of securities displayed on your statement were obtained from various rating services. There is no guarantee with respect to the accuracy of this information.
* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing.
*** The original cost of this security has been adjusted to reflect principal payments, return of capital or amortization/accretion based on our records and/or provided by you.

NATIONAL LGBT BAR FOUNDATION

Statement Period: JULY 1 - JULY 31, 2011
Account Number: 4581-4419 CT3P

BAIRD

ACTIVITY SUMMARY

Type of Activity	Activity	This Period	Year-to-Date
Opening Balance - Cash and Cash Alternatives		\$244,260.01	\$229,201.95
Buy and Sell Transactions	Assets Sold/Redeemed		45,000.00
	Assets Bought	-103,272.79	-333,269.00
Cash Deposits and Withdrawals	Deposits		200,000.00
	Withdrawals		
Income and Distributions	Dividends		0.37
	Interest	8.79	62.69
	Capital Gain Distributions		
	Return of Principal		
	Other		
Margin Interest	Margin Interest Charged		
Cash Management Activity	Debit Card Activity		
	ACH/ATM Activity		
	Checks You Wrote		
Other	Other Transactions		
Closing Balance - Cash and Cash Alternatives		\$140,996.01	\$140,996.01

ACTIVITY DETAILS

Date	Activity	Quantity	Price	Description	Total	SUBACCOUNT ACTIVITY		
Opening Balance					\$244,260.01	Cash	Money Market	Margin
07/11/11	Asset Bought	15,000	99.9557	21ST CENTURY 0.15 100311	-14,994.04	\$0.00	\$244,260.01	\$0.00
				ACCR INT PAID: \$0.68				
07/14/11	Mny Mkt Withdrawal			INSURED DEPOSIT US BANK		14,994.04	-14,994.04	
07/19/11	Asset Bought	45,000	100.0130	BEAL BANK 0.45 101211	-45,146.80	-45,146.80		
				ACCR INT PAID: \$140.92				
07/19/11	Asset Bought	43,000	100.0000	GE MONEY BK 0.4 101411	-43,131.95	-43,131.95		
				ACCR INT PAID: \$131.95				
07/22/11	Mny Mkt Withdrawal			INSURED DEPOSIT US BANK		88,278.75	-88,278.75	
07/29/11	Interest			INSURED DEPOSIT US BANK	8.79	8.79		
07/29/11	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-8.79	8.79	

NATIONAL LGBT BAR FOUNDATION

Statement Period: JULY 1 - JULY 31, 2011
Account Number: 4581-4419 CT3P



ACTIVITY DETAILS continued

SUBACCOUNT ACTIVITY continued

Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
	Closing Balance			Total Closing Balance	\$140,996.01	\$0.00	\$140,996.01	\$0.00

Thank you for allowing Robert W. Baird & Co. Incorporated to serve you.
Visit our Web site at www.rwbaird.com. Clients enrolled in Baird OnLine can access updated Account Information, Baird Research and Investing Tools including the latest market information, portfolio tracking and more. Please contact your Baird Financial Advisor with questions regarding Baird OnLine, your account or this statement.

Statement Period: JUNE 1 - JUNE 30, 2011
Account Number: 4581-4419 CT3P

PREMIER CLIENT STATEMENT

ASSET VALUE

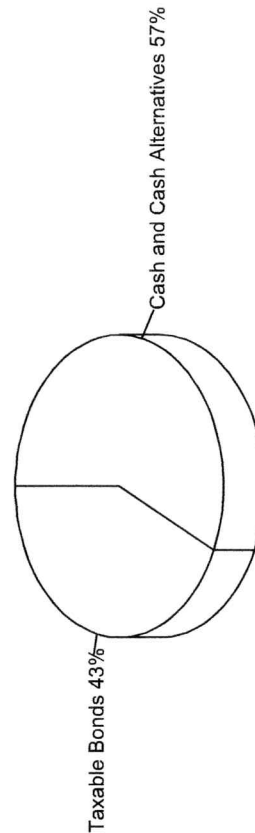
Cash and Cash Alternatives	244,260.01
Portfolio assets held at Baird	185,000.00
Portfolio assets not held at Baird	
Total asset value as of June 30, 2011	\$429,260.01
Total asset value as of last statement	\$229,248.00
Total asset value as of December 31, 2010	\$229,201.95

INVESTMENT OBJECTIVE

Income with emphasis on safety

If you have any questions concerning your investment objective, or wish to make a change, please contact your Baird Financial Advisor.

ASSET ALLOCATION



Robert W. Baird & Co. Incorporated
777 East Wisconsin Avenue Milwaukee, WI 53202-5391

Member NYSE, Inc. and other principal exchanges. Member SIPC.

www.rwbaird.com

NATIONAL LGBT BAR FOUNDATION
1301 K ST NW STE 1100
WASHINGTON DC 20005-3317

FROM YOUR BAIRD FINANCIAL ADVISOR

Michael Collins

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Office Servicing Your Account

227 W Monroe St Ste 2300
Chicago IL 60606

Current Opportunities

Baird is pleased to now offer electronic delivery of investor communications (prospectuses, proxies, annual reports, etc.) in addition to statements and confirmations through Baird OnLine. Sign up today for online access at rwbaird.com/paperless, or contact your Financial Advisor.

Portfolio Bulletin Board

Contact your Baird Financial Advisor if you are interested in investment alternatives.

Account Protection

Assets in your Baird account are protected by SIPC up to \$500,000, including \$250,000 for cash claims. Additional amounts are insured through insurance companies. Your balances in the bank deposit account are insured by the FDIC subject to applicable limits. Please see our website or contact your Financial Advisor for details.

Statement Period: **JUNE 1 - JUNE 30, 2011**
Account Number: **4581-4419 CT3P**

Value as of June 30, 2011

Gains/(-)Losses% of

\$244,260.01 56.90%

Stocks/Options		
Stock Funds		
Preferred Stocks		
Balanced Funds		
Tax-Exempt Bonds		
Tax-Exempt Bond Funds		
Taxable Bonds	185,000.00	185,000.00 43.10%
Taxable Bond Funds		
Unit Investment Trusts		
Annuities		
Baird Private Equity		
Other Investments		

\$185,000.00 43.10%

	\$429,260.01	100.00%
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TAX INFORMATION SUMMARY

	<i>This Period</i>	<i>Year-to-Date</i>
Dividends	Tax-Exempt	
	Taxable - Qualified	
	Taxable - Non-Qualified	0.37
Interest	Tax-Exempt	
	Taxable	53.90
Capital Gain Distributions		
Return of Principal		
Other		
Total Income and Distributions	\$6.99	\$54.27

	<i>This Period</i>	<i>Year-to-Date</i>
Accrued Interest Paid	Tax-Exempt	
	Taxable	1.59
Accrued Interest Received	Tax-Exempt	
	Taxable	
Gross Proceeds		45,000.00
Federal Withholding		
Foreign Taxes Paid		
Margin Interest Charged		

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NATIONAL LGBT BAR FOUNDATION

Statement Period: JUNE 1 - JUNE 30, 2011
Account Number: 4581-4419 CT3P

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account. It reflects market values as of the close of business, June 30, 2011.
Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
INSURED DEPOSIT US BANK	244,260.01	244,260.01		122.13	0.05%
Net yield from 06/01/11 - 06/30/11 was 0.05% (Compounded).					
Deposits held at US Bank are insured by the FDIC up to \$250,000.					
Total Cash and Cash Alternatives	\$244,260.01	\$244,260.01		\$122.13	0.05%

PORTFOLIO ASSETS

	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Taxable Bonds								
BEAL BANK SSB	45,000	100.0000	100.0000	45,000.00	45,000.00	0.00	157.50	0.35%
PLANO TX CTF DEP								
FDIC ACT/365 INT@MAT								
CPN 0.350% DUE 08/31/11								
DTD 03/02/11 FC 08/31/11								
ALLY BANK	11,000	100.0000	99.9635	11,000.00	10,995.99***	4.01	22.00	0.20%
MIDVALE UT CTF DEP								
FDIC ACT/365 INT@MAT								
CPN 0.200% DUE 09/02/11								
DTD 06/02/11 FC 09/02/11								
ORIGINAL COST: \$10,994.62								
SAFRA NATIONAL BK OF NY	39,000	100.0000	100.0000	39,000.00	39,000.00	0.00	78.00	0.20%
NEW YORK NY CTF DEP								
FDIC ACT/365 INT@MAT								
CPN 0.200% DUE 09/26/11								
DTD 06/24/11 FC 09/26/11								
BEAL BANK NEVADA	45,000	100.0000	100.0000	45,000.00	45,000.00	0.00	202.50	0.45%
LAS VEGAS NV CTF DEP								
FDIC ACT/365 INT@MAT								
CPN 0.450% DUE 11/02/11								
DTD 03/02/11 FC 11/02/11								

NATIONAL LGBT BAR FOUNDATION

Statement Period: JUNE 1 - JUNE 30, 2011
Account Number: 4581-4419 CT3P

BAIRD

ASSET DETAILS continued

		Symbol/CUSIP Bond Rating*	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Taxable Bonds continued										
BEAL BANK SSB		073704N46	45,000	100.0000	100.0000	45,000.00	45,000.00	0.00	247.50	0.55%
PLANO TX CTF DEP										
FDIC ACT/365 INT@MAT										
CPN 0.550% DUE 02/01/12										
DTD 03/02/11 FC 02/01/12										
Total Taxable Bonds			185,000			\$185,000.00	\$184,995.99	\$4.01	\$707.50	0.38%
Total Portfolio Assets										
						\$185,000.00	\$184,995.99	\$4.01	\$707.50	0.38%
Total Assets										
						\$429,260.01	\$429,256.00	\$4.01	\$829.63	0.19%

+ Bond ratings of securities displayed on your statement were obtained from various rating services. There is no guarantee with respect to the accuracy of this information.

* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing.

*** The original cost of this security has been adjusted to reflect principal payments, return of capital or amortization/accretion based on our records and/or provided by you.

NATIONAL LGBT BAR FOUNDATION

Statement Period: JUNE 1 - JUNE 30, 2011
Account Number: 4581-4419 CT3P



ACTIVITY SUMMARY

Type of Activity	Activity	This Period	Year-to-Date
Opening Balance - Cash and Cash Alternatives		\$94,248.00	\$229,201.95
Buy and Sell Transactions	Assets Sold/Redeemed		45,000.00
	Assets Bought	-49,994.98	-229,996.21
Cash Deposits and Withdrawals	Deposits	200,000.00	200,000.00
	Withdrawals		
Income and Distributions	Dividends	0.37	0.37
	Interest	6.62	53.90
	Capital Gain Distributions		
	Return of Principal		
	Other		
Margin Interest	Margin Interest Charged		
Cash Management Activity	Debit Card Activity		
	ACH/ATM Activity		
	Checks You Wrote		
Other	Other Transactions		
Closing Balance - Cash and Cash Alternatives		\$244,260.01	\$244,260.01

ACTIVITY DETAILS

Date	Activity	Quantity	Price	Description	Total
Opening Balance					\$94,248.00
06/03/11	Asset Bought	11,000	99.9511	ALLY BANK 0.2 090211	-10,994.98
				ACCR INT PAID: \$0.36	
06/08/11	Mny Mkt Withdrawal			INSURED DEPOSIT US BANK	
06/16/11	Asset Bought	39,000	100.0000	SAFRA NATL BK 0.2 092611	-39,000.00
06/16/11	Deposit			PAYMENT RECEIVED - ACH	200,000.00
				TRACE # 075000020000382	
				NATIONAL LESBIAN & GAY	
				LAW FOUNDATION	
06/17/11	Mny Mkt Deposit			GENERAL MONEY MARKET	-38,253.02
06/17/11	Mny Mkt Deposit			INSURED DEPOSIT US BANK	-161,746.98
06/24/11	Dividend			GENERAL MONEY MARKET	0.37
Closing Balance					\$244,260.01

SUBACCOUNT ACTIVITY

Cash	Money Market	Margin
\$0.00	\$94,248.00	\$0.00
-10,994.98		
10,994.98	-10,994.98	
-39,000.00		
200,000.00		
-38,253.02	38,253.02	
-161,746.98	161,746.98	
0.37		

NATIONAL LGBT BAR FOUNDATION

Statement Period: JUNE 1 - JUNE 30, 2011
Account Number: 4581-4419 CT3P



ACTIVITY DETAILS continued					SUBACCOUNT ACTIVITY continued			
Date	Activity	Quantity	Price	Description	Total	Cash	Money Market	Margin
06/24/11	Mny Mkt Withdrawal			GENERAL MONEY MARKET		38,253.02	-38,253.02	
06/24/11	Mny Mkt Withdrawal			INSURED DEPOSIT US BANK		746.98	-746.98	
06/27/11	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-0.37	0.37	
06/30/11	Interest			INSURED DEPOSIT US BANK	6.62	6.62		
06/30/11	Mny Mkt Deposit			INSURED DEPOSIT US BANK		-6.62	6.62	
Closing Balance					\$244,260.01	\$0.00	\$244,260.01	\$0.00

Thank you for allowing Robert W. Baird & Co. Incorporated to serve you.
Visit our Web site at www.rwbaird.com. Clients enrolled in Baird OnLine can access updated Account Information, Baird Research and Investing Tools including the latest market information, portfolio tracking and more. Please contact your Baird Financial Advisor with questions regarding Baird OnLine, your account or this statement.