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

2008

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning , 2008, and ending , 20
 G Check all that apply Initial return Final return Amended return Address change Name change

Name of foundation
 HOEFMAN BROUSE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
 1455 EAST BRYAN AVENUE

Room/suite

City or town, state, and ZIP code
 SALT LAKE CITY, UT 84105

A Employer identification number
 20-2072534

B Telephone number (see page 10 of the instructions)
 (801) 428-2204

C If exemption application is pending, check here

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

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

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

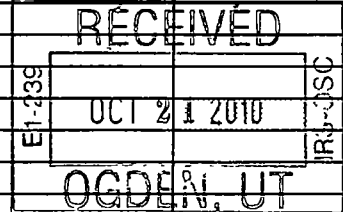
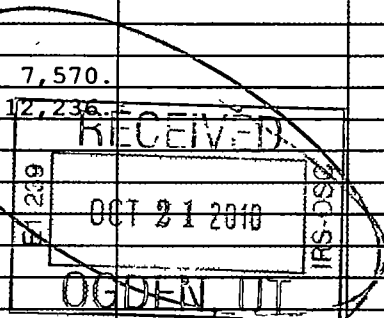
H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 619,526.

J Accounting method Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis)

Process as Original

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	2,570.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B.				
3	Interest on savings and temporary cash investments	7,570.	7,570.		STMT 1
4	Dividends and interest from securities	12,236.	12,236.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-72,604.			
b	Gross sales price for all assets on line 6a	789,148.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	308.	308.		STMT 3
12	Total. Add lines 1 through 11	-49,920.	20,114.		
13	Compensation of officers, directors, trustees, etc	NONE			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	2,570.	2,570.		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 4	17,811.	17,811.		
24	Total operating and administrative expenses. Add lines 13 through 23	20,381.	20,381.		
25	Contributions, gifts, grants paid	46,000.			46,000.
26	Total expenses and disbursements. Add lines 24 and 25	66,381.	20,381.		46,000.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-116,301.			
b	Net investment income (if negative, enter -0-)		-0-		
c	Adjusted net income (if negative, enter -0-)			-0-	



Operating and Administrative Expenses

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			
	2 Savings and temporary cash investments	41,932.	25,756.	25,756.
	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			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . STMT 5	867,050.	766,925.	593,770.
	c Investments - corporate bonds (attach schedule)			
	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) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	908,982.	792,681.	619,526.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	908,982.	792,681.	
30 Total net assets or fund balances (see page 17 of the instructions)	908,982.	792,681.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	908,982.	792,681.		

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	908,982.
2 Enter amount from Part I, line 27a	2	-116,301.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	792,681.
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	792,681.

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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
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)			2	-72,604.	
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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

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))
2007	NONE	938,282.	NONE
2006	NONE	40,884.	NONE
2005			
2004			
2003			
2 Total of line 1, column (d)			2 NONE
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 NONE
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 849,959.
5 Multiply line 4 by line 3			5 NONE
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7 NONE
8 Enter qualifying distributions from Part XII, line 4 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 on page 18.			8 46,000.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter: _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	NONE
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	NONE
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	NONE
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6 a	
b	Exempt foreign organizations-tax withheld at source	6 b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6 c	NONE
d	Backup withholding erroneously withheld	6 d	
7	Total credits and payments. Add lines 6a through 6d	7	NONE
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	NONE
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 2009 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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)? <i>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</i>		X
c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► _____		
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? <i>If "No," attach explanation</i>	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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)(3)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of MARK S. BROUSE Telephone no. 801-428-2204
Located at 1455 EAST BRYAN AVENUE SALT LAKE CITY, UT ZIP + 4 84105
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year 15

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.

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? 1b N/A
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions.) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.) 3b X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? 4b X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** X
Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X
If you answered "Yes" to 6b, also file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** X

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 page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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 **NONE**

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u>	
2	
All other program-related investments. See page 24 of the instructions	
3 <u>NONE</u>	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	808,660.
b	Average of monthly cash balances	1b	54,243.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	862,903.
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	NONE
3	Subtract line 2 from line 1d	3	862,903.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	12,944.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	849,959.
6	Minimum investment return. Enter 5% of line 5	6	42,498.

Part XI Distributable Amount (see page 25 of the 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	42,498.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	NONE
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	NONE
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,498.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,498.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	42,498.

Part XII Qualifying Distributions (see page 25 of the 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	46,000.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	46,000.
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 page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	46,000.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				42,498.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ <u>46,000.</u>				
a Applied to 2007, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				42,498.
e Remaining amount distributed out of corpus . . .	3,502.			
5 Excess distributions carryover applied to 2008 . (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	3,502.			
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 page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	3,502.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008	3,502.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 27 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the 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:

SEE STATEMENT 7

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

NONE SPECIFIED

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 8				
Total				▶ 3a 46,000.
b <i>Approved for future payment</i>				
Total				▶ 3b

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
178,161.		SEE ATTACHED FIDELITY ACCT #671-255122 P PROPERTY TYPE: SECURITIES 286,038.				P	VARIOUS -107,877.	VARIOUS
165,325.		SEE ATTACHED FIDELITY ACCT #671-255122 P PROPERTY TYPE: SECURITIES 160,377.					VARIOUS 4,948.	VARIOUS
66,994.		SEE ATTACHED FIDELITY ACCT #671-483869 P PROPERTY TYPE: SECURITIES 95,090.					VARIOUS -28,096.	VARIOUS
201,229.		SEE ATTACHED FIDELITY ACCT #671-483869 P PROPERTY TYPE: SECURITIES 208,005.					VARIOUS -6,776.	VARIOUS
122.		SEE ATTACHED FIDELITY ACCT #671-483869 P PROPERTY TYPE: SECURITIES					VARIOUS 122.	VARIOUS
392.		SEE ATTACHED FIDELITY ACCT #671-483869 P PROPERTY TYPE: SECURITIES					VARIOUS 392.	VARIOUS
110,660.		SEE ATTACHED MERRILL LYNCH ACCT #16H7761 PROPERTY TYPE: SECURITIES 110,141.					VARIOUS 519.	VARIOUS
1,844.		SEE ATTACHED MERRILL LYNCH ACCT #16H7761 PROPERTY TYPE: SECURITIES 2,101.					VARIOUS -257.	VARIOUS
61,727.		EARNOUT PAYMENT ON VISTA SALES PROPERTY TYPE: SECURITIES					VARIOUS 61,727.	VARIOUS
2,694.		MERRILL LYNCH STOCKS PROPERTY TYPE: SECURITIES					VARIOUS 2,694.	VARIOUS

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- -72,604. =====	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FIDELITY 255122	68.
FIDELITY 483869	62.
MERRILL LYNCH	7,408.
CITIBANK	32.
TOTAL	7,570.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FIDELITY 255122	5,254.
FIDELITY 483869	6,854.
MERRILL LYNCH	128.
TOTAL	12,236.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME -----	308.	308.
TOTALS	----- 308. =====	----- 308. =====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MANAGEMENT FEES	17,730.	17,730.
FOREIGN TAX EXPENSE	81.	81.
	-----	-----
TOTALS	17,811.	17,811.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT A	766,925.	593,770.
TOTALS	766,925.	593,770.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
MARK S. BROUSE 1455 EAST BRYAN AVENUE SALT LAKE CITY, UT 84105	TRUSTEE 1.	NONE
LYNN HOFFMAN-BROUSE 1455 EAST BRYAN AVENUE SALT LAKE CITY, UT 84105	TRUSTEE 1.	NONE
MARILYN HOFFMAN 9835 SOUTH CHYLENE DRIVE SANDY, UT 84092	TRUSTEE 1.	NONE
GRAND TOTALS		NONE

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS
=====

MARK S. BROUSE
1455 EAST BRYAN AVENUE
SALT LAKE CITY, UT 84105
801-428-2204

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YMCA OF GREATER SALT LAKE AREA 3098 HIGHLAND DR, STE 440 SALT LAKE CITY, UT 84106-3595	CHARITABLE CONTRIBUTION	15,000.
EARTH UNIVERSITY FOUNDATION 5 PIEDMONT CENTER N.E., SUITE 215 ATLANTA, GA 30305-1509	CHARITABLE CONTRIBUTION	7,300.
INTERNATIONAL VOLUNTEERS IN UROLOGY INC. 757 E SOUTH TEMPLE, STE 110 SALT LAKE CITY, UT 84102-1226	CHARITABLE CONTRIBUTION	1,500.
FUGEES FAMILY INC. P.O. BOX 388 SCOTTDALE, GA 30079-0388	CHARITABLE CONTRIBUTION	1,000.
HIGH ROAD FOR HUMAN RIGHTS EDUCATION PROJECT 438 E 200 S SALT LAKE CITY, UT 84111-2103	CHARITABLE CONTRIBUTION	2,000.
REEL RECOVERY INC. P.O. BOX 1448 CASTLE ROCK, CO 80104-1448	CHARITABLE CONTRIBUTION	1,200.
UTAH FOOD BANK SERVICES 1025 S 700 W SALT LAKE CITY, UT 84104-1504	CHARITABLE CONTRIBUTION	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FINCA INTERNATIONAL INC. 1101 14TH ST NW, FL 11 WASHINGTON, DC 20005-5637	CHARITABLE CONTRIBUTION	1,500.
SAVE THE CHILDREN FEDERATION INC. 54 WILTON RD WESTPORT, CT 06880-3108	CHARITABLE CONTRIBUTION	1,000.
SOUTHERN POVERTY LAW CENTER INC. 400 WASHINGTON AVENUE MONTGOMERY, AL 36104	CHARITABLE CONTRIBUTION	2,000.
CROSSROADS URBAN CENTER 347 S 400 E SALT LAKE CITY, UT 84111-2904	CHARITABLE CONTRIBUTION	1,000.
YWCA OF SALT LAKE CITY 322 E 300 S SALT LAKE CITY, UT 84111-2605	CHARITABLE CONTRIBUTION	1,250.
INTERNATIONAL RESCUE COMMITTEE INC. 231 EAST 400 SOUTH, SUITE 50 SALT LAKE CITY, UT 84115	CHARITABLE CONTRIBUTION	1,000.
BEST FRIENDS ANIMAL SOCIETY 5001 ANGEL CANYON RD KANAB, UT 84741-5000	CHARITABLE CONTRIBUTION	500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SIERRA CLUB FOUNDATION 85 2ND STREET, STE 750 SAN FRANCISCO, CA 94105-3465	CHARITABLE CONTRIBUTION	500.
EPILEPSY THERAPY PROJECT 11921 FREEDOM DR, STE 730 RESTON, VA 20190-5636	CHARITABLE CONTRIBUTION	500.
NATIONAL EATING DISORDERS ASSOCIATION 603 STEWART ST, STE 803 SEATTLE, WA 98101-1264	CHARITABLE CONTRIBUTION	2,000.
NATIONAL ABILITY CENTER P.O. BOX 682799 PARK CITY, UT 84068-2799	CHARITABLE CONTRIBUTION	250.
HUMANE SOCIETY OF UTAH 4242 S 300 WEST MURRAY, UT 84107-1415	CHARITABLE CONTRIBUTION	250.
NATURE CONSERVANCY 4245 N. FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	CHARITABLE CONTRIBUTION	1,000.
THE CARTER CENTER INC. 453 FREEDOM PKWY NE ATLANTA, GA 30307-1496	CHARITABLE CONTRIBUTION	250.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UTAH RIVERS COUNCIL 1055 E 2100 S, STE 207 SALT LAKE CITY, UT 84106-2377	CHARITABLE CONTRIBUTION	2,500.
ENVIRONMENTAL AND ENERGY STUDY INSTITUTE 1112 16TH ST NW, STE 300 WASHINGTON, DC 20036-4819	CHARITABLE CONTRIBUTION	1,500.
TOTAL CONTRIBUTIONS PAID		46,000.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2008

Name of estate or trust

Employer identification number

HOFFMAN BROUSE FOUNDATION

20-2072534

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1 a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1 b	-135,332.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-135,332.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6 a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6 b	62,728.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	62,728.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2008

Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-135,332.
14	Net long-term gain or (loss):			
a	Total for year	14a		62,728.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14 ▶	15		-72,604.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part IV Capital Loss Limitation			
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:		
a	The loss on line 15, column (3) or b \$3,000	18	(3,000.)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,200	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24.	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)			30
31	Figure the tax on the amount on line 23 Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)			31
32	Add lines 30 and 31			32
33	Figure the tax on the amount on line 17 Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)			33
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T).			34

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation ODM - Corporation Acct #. 671-255122
O'Shaughnessy All Cap Core
1455 Bryan Ave
Salt Lake City, UT 84105-2651

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
3M Company	02/01/2007	02/04/2008	95.000	7,700.80	7,059.36				641.44	641.44
Abbott Laboratories	02/01/2007	02/04/2008	135.000	7,867.72	7,112.81				754.91	754.91
Abercrombie & Fitch Co.	02/04/2008	09/29/2008	58.000	2,163.96	4,579.10	-2,415.14				-2,415.14
Agco Corp.	02/04/2008	10/16/2008	62.000	1,749.77	3,799.35	-2,049.58				-2,049.58
Airtouch Cellular	02/01/2007	01/30/2008	46.000	3,223.92	4,742.83	-1,518.91				-1,518.91
Ak Steel Holding Corp	10/22/2008	11/21/2008	205.000	1,149.03	2,524.02	-1,374.99				-1,374.99
Alcoa Inc.	02/04/2008	10/09/2008	199.000	2,922.23	6,867.29	-3,945.06				-3,945.06
Alliance Imaging Inc Del	02/01/2007	02/04/2008	565.000	5,779.69	3,978.56				1,801.13	1,801.13
Amkor Techs Inc Nfs Llc Is	02/04/2008	10/16/2008	466.000	1,771.78	3,774.55	-2,002.77				-2,002.77
Applied Materials Inc	02/01/2007	02/04/2008	265.000	4,926.29	4,735.55				190.74	190.74
Automatic Data Processing,	02/04/2008	10/22/2008	171.000	5,611.80	6,810.42	-1,198.62				-1,198.62
Avnet, Inc.	02/01/2007	02/04/2008	123.000	4,404.59	3,906.47				498.12	498.12
Barrick Gold Corporation	02/04/2008	10/20/2008	92.000	2,259.23	4,613.79	-2,354.56				-2,354.56
Bp Amoco P L C	02/01/2007	02/04/2008	111.000	7,202.82	7,062.92				139.90	139.90
British Airways Plc	02/01/2007	01/30/2008	44.000	2,903.52	4,732.20	-1,828.68				-1,828.68
Caterpillar Inc.	02/01/2007	02/04/2008	110.000	7,804.87	7,117.72				687.15	687.15
Centennial Commun Corp	02/04/2008	10/10/2008	600.000	1,232.25	3,755.94	-2,523.69				-2,523.69

Realized Gains and Losses

Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation ODM - Corporation Acct # 671-255122

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
Chevrontexaco Corp	02/01/2007	02/04/2008	96.000	7,863.48	7,093.25				770.23	770.23
Cincinnati Bell Inc	02/01/2007	01/30/2008	809.000	3,211.75	3,955.93	-744.18				-744.18
Cisco Systems Inc.	02/01/2007	01/30/2008	178.000	4,341.64	4,725.88	-384.24				-384.24
Citigroup Inc.	02/01/2007	01/23/2008	130.000	3,243.45	7,094.95	-3,851.50				-3,851.50
Coach Inc	02/01/2007	01/30/2008	102.000	3,179.50	4,756.92	-1,577.42				-1,577.42
Consol Energy Inc	02/04/2008	10/07/2008	60.000	2,230.68	4,616.22	-2,385.54				-2,385.54
Deere & Company	02/04/2008	10/07/2008	52.000	1,912.52	4,599.82	-2,687.30				-2,687.30
Deluxe Corporation	02/01/2007	01/30/2008	132.000	3,197.00	3,954.71	-757.71				-757.71
DirecTV Group	02/01/2007	01/30/2008	195.000	4,414.75	4,726.66	-311.91				-311.91
Disney Walt Company	02/04/2008	10/22/2008	37.000	879.48	1,145.04	-265.56				-265.56
Du Ponte I De Nemours &	02/04/2008	10/22/2008	149.000	4,784.36	6,855.37	-2,071.01				-2,071.01
Duke Energy Corp	02/04/2008	10/22/2008	237.000	3,701.91	4,582.87	-880.96				-880.96
EMC Corporation Mass	02/01/2007	02/04/2008	348.000	5,586.37	4,710.70				875.67	875.67
Emcore Corp	02/04/2008	03/19/2008	259.000	1,707.09	3,835.76	-2,128.67				-2,128.67
Emerson Electric	02/01/2007	02/04/2008	157.000	8,352.14	7,096.87				1,255.27	1,255.27
Enso International Inc	02/04/2008	10/22/2008	86.000	2,880.75	4,582.94	-1,702.19				-1,702.19
Exxon Mobil Corporation	02/01/2007	02/04/2008	15.000	1,284.73	1,118.65				166.08	166.08

Realized Gains and Losses

Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation ODM - Corporation Acct #: 671-255122

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
Exxon Mobil Corporation	02/01/2007	10/22/2008	14,000	930.54	1,044.07				-113.53	-113.53
			29,000	2,215.27	2,162.72				52.55	52.55
Forestar Real Estate Group I	02/01/2007	01/15/2008	0.333	6.30	12.43	-6.13				-6.13
Forestar Real Estate Group I	02/01/2007	01/30/2008	31,000	697.18	1,157.29	-460.11				-460.11
			31,333	703.48	1,169.72	-466.24				-466.24
Freeport Memoran Copper	02/04/2008	10/07/2008	50,000	2,146.98	4,621.00	-2,474.02				-2,474.02
Gannett Co. Inc.	02/04/2008	07/17/2008	189,000	3,171.40	6,803.84	-3,632.44				-3,632.44
General Electric Co	02/01/2007	02/04/2008	5,000	177.75	179.80				-2.05	-2.05
General Electric Co	02/01/2007	10/22/2008	192,000	3,698.94	6,904.32				-3,205.38	-3,205.38
			197,000	3,876.69	7,084.12				-3,207.43	-3,207.43
Genuine Parts CO	02/04/2008	10/22/2008	21,000	704.29	933.21	-228.92				-228.92
Goldman-Sachs Group Inc.	02/01/2007	10/13/2008	22,000	2,086.46	4,663.78				-2,577.32	-2,577.32
Guaranty Financial Group In	02/01/2007	01/15/2008	0.333	3.98	6.00	-2.02				-2.02
Guaranty Financial Group In	02/01/2007	01/30/2008	31,000	437.09	558.36	-121.27				-121.27
			31,333	441.07	564.36	-123.29				-123.29
Hanger Orthopedic Group I	02/04/2008	10/22/2008	390,000	5,968.98	3,845.40	2,123.58				2,123.58
Health Mgmt Assoc	10/22/2008	11/21/2008	1,034,000	1,094.01	2,676.25	-1,582.24				-1,582.24

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation ODM - Corporation Acct #: 671-255122

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
Hess Corp	02/04/2008	10/22/2008	50.000	2,463.49	4,560.00	-2,096.51				-2,096.51
Hewlett Packard	02/04/2008	10/22/2008	155.000	5,530.42	6,836.59	-1,306.17				-1,306.17
Home Depot Inc	02/01/2007	10/22/2008	3.000	58.17	122.54				-64.37	-64.37
Honeywell Inc	02/04/2008	10/16/2008	113.000	3,184.98	6,816.34	-3,631.36				-3,631.36
Intel Corp	02/01/2007	01/30/2008	339.000	6,993.61	7,105.44	-111.83				-111.83
Intl Business Machine	02/01/2007	02/04/2008	9.000	970.36	884.49				85.87	85.87
Intl Business Machine	02/01/2007	10/22/2008	63.000	5,306.44	6,191.42				-884.98	-884.98
			72.000	6,276.80	7,075.91				-799.11	-799.11
Johnson & Johnson	02/01/2007	10/22/2008	60.000	3,702.57	4,010.19				-307.62	-307.62
Kimberly-Clark Corp.	02/01/2007	10/22/2008	25.000	1,425.04	1,734.25				-309.21	-309.21
Lehman Brothers Hldgs Co	02/01/2007	03/18/2008	56.000	2,097.79	4,740.57					
Lehman Brothers Hldgs Co	02/04/2008	03/18/2008	15.000	561.91	959.55	-397.64				-397.64
			71.000	2,659.70	5,700.12	-397.64			-2,642.78	-2,642.78
Lindsay Corp	02/04/2008	10/22/2008	58.000	2,649.33	3,832.64	-1,183.31				-1,183.31
Longs Drug Stores Corp M	02/01/2007	02/04/2008	90.000	4,172.35	3,950.99				221.36	221.36
Massey Energy Company	02/04/2008	10/16/2008	93.000	1,798.96	3,793.90	-1,994.94				-1,994.94
McDonalds Corp	02/01/2007	02/04/2008	33.000	1,782.78	1,464.45				318.33	318.33

Realized Gains and Losses

Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation ODM - Corporation Acct # 671-255122

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
McDonalds Corp	02/01/2007	10/22/2008	46,000	2,528.98	2,041.35				487.63	487.63
			79,000	4,311.76	3,505.80				805.96	805.96
MEMC Electronic Materials	02/04/2008	09/11/2008	61,000	1,945.64	4,583.54	-2,637.90				-2,637.90
Mercer International Inc	02/04/2008	09/24/2008	443,000	1,777.40	3,817.82	-2,040.42				-2,040.42
Merrill Lynch Company	02/01/2007	01/30/2008	50,000	2,849.06	4,714.95	-1,865.89				-1,865.89
Metro Goldwyn Mayer Inc	02/01/2007	02/04/2008	121,000	8,874.05	8,657.54				216.51	216.51
Microsoft Corp	02/01/2007	02/04/2008	83,000	2,532.35	2,533.98				-1.63	-1.63
Microsoft Corp	02/01/2007	10/22/2008	17,000	373.99	519.01				-145.02	-145.02
			100,000	2,906.34	3,052.99				-146.65	-146.65
Monsanto Company	02/04/2008	10/22/2008	73,000	5,693.96	8,459.53	-2,765.57				-2,765.57
Mosaic Co	02/04/2008	10/03/2008	86,000	3,693.77	8,421.11	-4,727.34				-4,727.34
Navistar Intl Corp	02/01/2007	02/04/2008	86,000	4,226.85	3,942.61				284.24	284.24
NBTY Inc	02/01/2007	01/30/2008	76,000	1,740.39	3,921.60	-2,181.21				-2,181.21
Newmont Mining Corporati	02/04/2008	10/22/2008	88,000	2,273.90	4,567.90	-2,294.00				-2,294.00
Nordstrom Inc.	02/01/2007	01/30/2008	84,000	3,090.19	4,733.65	-1,643.46				-1,643.46
Nucor Corp	02/01/2007	02/04/2008	67,000	3,944.24	4,314.80				-370.56	-370.56

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation ODM - Corporation Acct #: 671-255122

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
Nucor Corp	02/01/2007	10/16/2008	117,000	3,139.01	7,534.80				-4,395.79	-4,395.79
			184,000	7,083.25	11,849.60				-4,766.35	-4,766.35
Officemax Inc Nfs Is A Spec	02/04/2008	07/14/2008	160,000	1,809.58	3,786.90	-1,977.32				-1,977.32
Olin Corp	02/01/2007	02/04/2008	232,000	4,836.29	3,958.29				878.00	878.00
P C Connection	02/01/2007	01/30/2008	240,000	2,634.49	3,960.00	-1,325.51				-1,325.51
Peabody Energy Corp	02/04/2008	10/16/2008	82,000	2,204.29	4,605.25	-2,400.96				-2,400.96
Perrigo Co.	02/04/2008	10/22/2008	119,000	3,663.27	3,774.67	-111.40				-111.40
Petroleo Brasileiro Sa Petro	02/04/2008	10/10/2008	146,000	3,739.67	8,410.34	-4,670.67				-4,670.67
Plexus Corp	02/01/2007	02/04/2008	235,000	5,503.80	3,965.32				1,538.48	1,538.48
Portland General Electric C	02/04/2008	10/22/2008	153,000	3,048.83	3,798.04	-749.21				-749.21
Potash Corporation of Saska	02/01/2007	02/04/2008	32,000	4,612.42	1,703.68				2,908.74	2,908.74
Polash Corporation of Saska	02/01/2007	10/22/2008	58,000	3,848.35	3,087.92				760.43	760.43
			90,000	8,460.77	4,791.60				3,669.17	3,669.17
Precision Cast	02/01/2007	02/04/2008	53,000	6,097.05	4,786.96				1,310.09	1,310.09
Prceline.Com Inc	02/04/2008	10/22/2008	36,000	1,946.50	3,811.68	-1,865.18				-1,865.18
Procter & Gamble	02/01/2007	02/04/2008	109,000	7,269.35	7,085.00				184.35	184.35
Qualcomm Inc	02/04/2008	10/22/2008	29,000	1,066.90	1,208.10	-141.20				-141.20

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation ODM - Corporation Acct #: 671-255122

Realized Gains and Losses

Description	Date		Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
	Acquired	Date Sold								
Research In Motion Ltd	02/01/2007	02/04/2008	111.000	10,507.81	4,715.28				5,792.53	5,792.53
Rock-Tenn Co Cl A	02/01/2007	01/30/2008	120.000	3,394.77	3,959.99	-565.22				-565.22
Sun Microsystems Inc	02/01/2007	01/30/2008	180.000	3,123.13	4,708.80	-1,585.67				-1,585.67
Sysco Corp.	02/04/2008	10/22/2008	232.000	5,572.24	6,848.36	-1,276.12				-1,276.12
TeleTech Holdings Inc.	02/01/2007	01/30/2008	145.000	2,853.57	3,939.64	-1,086.07				-1,086.07
Temple-Inland Inc.	02/01/2007	01/30/2008	94.000	1,706.09	2,980.63	-1,274.54				-1,274.54
The Phoenix Cos Inc	02/04/2008	10/09/2008	343.000	1,455.74	3,776.40	-2,320.66				-2,320.66
Total Fina S A Adr	02/01/2007	02/04/2008	10.000	740.99	687.70				53.29	53.29
TRW	10/22/2008	11/18/2008	407.000	1,088.38	2,498.98	-1,410.60				-1,410.60
Unisource Energy Crp Co	02/01/2007	01/30/2008	103.000	2,999.18	3,921.20	-922.02				-922.02
US Airways Group Inc	02/04/2008	04/23/2008	260.000	1,695.45	3,785.58	-2,090.13				-2,090.13
Usec Inc	02/01/2007	03/18/2008	289.000	1,107.18	3,959.30					
Usec Inc	02/04/2008	03/18/2008	164.000	628.29	1,371.02	-742.73			-2,852.12	-2,852.12
			453.000	1,735.47	5,330.32	-742.73			-2,852.12	-742.73
UST Inc.	02/04/2008	09/09/2008	80.000	5,500.76	4,564.46	936.30				936.30
Winn Dixie Stores Inc	02/04/2008	10/22/2008	203.000	2,276.11	3,790.80	-1,514.69				-1,514.69

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation ODM - Corporation Acct #: 671-255122

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
Xerium Technologies Inc	10/22/2008	11/19/2008	531,000	603.74	3,166.70	-2,562.96				-2,562.96
Short Term Gains				178,160.57	286,038.44	-107,877.87				
Long Term Gains Pre-5/6									4,948.13	
Qualified 5 Year Gains									4,948.13	-102,929.74
Long Term Gains Post-5/5				165,325.40	160,377.27				4,948.13	
Total (Sales)				343,485.97	446,415.71	-107,877.87			4,948.13	-102,929.74
Total Gains						-107,877.87			4,948.13	-102,929.74

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation Corporation Acct #: 671-483869
1455 E Bryan Avenue
Salt Lake City, UT 84105-2651

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
iShares Russell 1000 Gwt	05/29/2008	10/30/2008	248,000	9,589.15	14,749.21	-5,160.06				-5,160.06
iShares Russell 1000 Gwt	05/29/2008	10/30/2008	500,000	19,332.97	29,736.50	-10,403.53				-10,403.53
			748,000	28,922.12	44,485.71	-15,563.59				-15,563.59
iShares Russell 1000 Val	05/29/2008	10/30/2008	309,000	15,803.83	23,746.45	-7,942.62				-7,942.62
IShares Tr Large Growth Ind	01/30/2007	05/29/2008	981,000	68,640.61	63,890.86		4,749.75			4,749.75
IShares Tr Large Value Inde	01/30/2007	05/29/2008	178,000	13,380.68	14,904.09		-1,523.41			-1,523.41
IShares Tr Small Growth Ind	01/30/2007	05/29/2008	61,000	4,732.38	4,589.25		143.13			143.13
IShares Tr Small Value Inde	01/30/2007	05/29/2008	79,000	5,856.23	6,620.00		-763.77			-763.77
IShares Tr Small Value Inde	01/30/2007	05/29/2008	400,000	29,649.88	33,518.99		-3,869.11			-3,869.11
			479,000	35,506.11	40,138.99		-4,632.88			-4,632.88
IShares Trust EAFE Index F	07/31/2008	10/30/2008	201,000	8,803.01	13,343.08	-4,540.07				-4,540.07
Pimco Commodity Real Ret	01/30/2007	05/29/2008	1,337,492	24,970.97	18,256.77				6,714.20	6,714.20
Pimco Commodity Real Ret	03/22/2007	05/29/2008	36,968	690.19	530.12				160.07	160.07
Pimco Commodity Real Ret	06/21/2007	05/29/2008	52,146	973.57	733.69	239.88				239.88
Pimco Commodity Real Ret	09/20/2007	05/29/2008	54,498	1,017.48	816.38	201.10				201.10
Pimco Commodity Real Ret	12/27/2007	05/29/2008	104,288	1,947.06	1,671.73	275.33				275.33
Pimco Commodity Real Ret	03/20/2008	05/29/2008	53,258	994.33	953.32	41.01				41.01
			1,638,650	30,593.60	22,962.01	757.32			6,874.27	7,631.59
Pimco Commodity Real Ret	01/30/2007	11/28/2008	2,596,574	22,382.47	35,443.23				-13,060.76	-13,060.76
Pimco Commodity Real Ret	06/19/2008	11/28/2008	34,884	300.70	690.71	-390.01				-390.01

Realized Gains and Losses

Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation Corporation Acct # 671-483869

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
Pimco Commodity Real Ret	09/18/2008	11/28/2008	45,976	396.31	657.00	-260.69			-13,060.76	-260.69
			2,677,434	23,079.48	36,790.94	-650.70			-6,186.49	-13,711.46
			4,316,084	53,673.08	59,752.95	106.62				-6,079.87
Templeton Developing Mar	01/30/2007	05/29/2008	1,087,023	30,925.80	30,251.85				673.95	673.95
Templeton Developing Mar	12/19/2007	05/29/2008	16,911	481.12	490.70	-9.58				-9.58
Templeton Developing Mar	12/19/2007	05/29/2008	34,354	977.37	996.86	-19.49				-19.49
Templeton Developing Mar	12/19/2007	05/29/2008	224,152	6,377.12	6,504.23	-127.11				-127.11
			1,362,440	38,761.41	38,243.64	-156.18			673.95	517.77
Short Term Gains				66,994.02	95,089.86	-28,095.84				
Long Term Gains Pre-5/6										
Qualified 5 Year Gains										
Long Term Gains Post-5/5				201,229.21	208,005.16				-6,775.95	
Total (Sales)				268,223.23	303,095.02	-28,095.84			-6,775.95	-34,871.79

Capital Gain Distributions

Description	Pay Date	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
Marsico Focus	12/12/2008				1.60	1.60
Marsico Focus	12/12/2008	10.50				10.50
		10.50			1.60	12.10
Templeton Developing Mar	09/04/2008	111.87				111.87

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation LM - Foundation Acct #. 16H77614
Lehman
1455 Bryan Ave
Salt Lake City, UT 84105-2651

Realized Gains and Losses

Description	Date		Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
	Acquired	Date Sold								
Bear Stearns Co Inc 02/01/2012 0.000%	10/25/2007	03/12/2008	3,000.000	2,666.70	2,967.23	-300.53				-300.53
Comcast Corp 11/15/2017 0.00%	10/25/2007	02/13/2008	3,000.000	3,055.80	3,142.20	-86.40				-86.40
Federal Home Loan Mortga 04/14/2008 0.00%	01/18/2008	04/14/2008	2,000.000	2,000.00	1,982.50	17.50				17.50
Federal Home Loan Mtg Co 07/15/2012 5.125%	10/25/2007	01/24/2008	1,000.000	1,071.93	1,030.58	41.35				41.35
Federal Home Loan Mtg Co 07/15/2012 5.125%	10/29/2007	01/24/2008	2,000.000	2,143.87	2,056.81	87.06				87.06
			<u>3,000.000</u>	<u>3,215.80</u>	<u>3,087.39</u>	<u>128.41</u>				<u>128.41</u>
Federal Home Loan Mtg Co 07/15/2012 5.125%	03/31/2008	07/15/2008	4,000.000	4,200.71	4,336.65	-135.94				-135.94
			<u>7,000.000</u>	<u>7,416.51</u>	<u>7,424.04</u>	<u>-7.53</u>				<u>-7.53</u>
Federal National Mortgage 05/15/2008 0.000%	10/22/2007	04/14/2008	2,000.000	2,006.06	2,017.94	-11.88				-11.88
Federal National Mortgage 05/15/2008 0.000%	10/22/2007	04/30/2008	4,000.000	4,002.92	4,035.88	-32.96				-32.96
Federal National Mortgage 05/15/2008 0.000%	10/22/2007	05/15/2008	3,000.000	3,000.00	3,026.91	-26.91				-26.91
			<u>9,000.000</u>	<u>9,008.98</u>	<u>9,080.73</u>	<u>-71.75</u>				<u>-71.75</u>

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation LM - Foundation Acct #. 16H77614

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Long Term Gains Pre-5/6</u>	<u>Qualified 5 Year Gains</u>	<u>Long Term Gains Post-5/5</u>	<u>Total Gains</u>
Federal National Mortgage 12/15/2008 0.00%	05/15/2008	10/01/2008	2,000.000	1,990.34	1,975.03	15.31				15.31
Federal National Mortgage 12/15/2008 0.00%	05/15/2008	10/31/2008	1,000.000	997.78	987.52	10.26				10.26
			<u>3,000.000</u>	<u>2,988.12</u>	<u>2,962.55</u>	<u>25.57</u>				<u>25.57</u>
Federal National Mortgage A 04/14/2008	01/30/2008	03/28/2008	2,000.000	1,998.33	1,989.08					
Federal National Mtg Assn 03/15/2012 0.00%	10/19/2007	07/15/2008	3,000.000	3,242.85	3,199.76	43.09				43.09
Federal National Mtg Assoc 05/11/2017 0.00%	10/19/2007	02/28/2008	2,000.000	2,090.99	2,031.38	59.61				59.61
Federal National Mtg Assoc 05/11/2017 0.00%	10/19/2007	03/03/2008	1,000.000	1,054.50	1,015.69	38.81				38.81
Federal National Mtg Assoc 05/11/2017 0.00%	11/07/2007	03/03/2008	1,000.000	1,054.50	1,003.90	50.60				50.60
			<u>2,000.000</u>	<u>2,109.00</u>	<u>2,019.59</u>	<u>89.41</u>				<u>89.41</u>
			<u>4,000.000</u>	<u>4,199.99</u>	<u>4,050.97</u>	<u>149.02</u>				<u>149.02</u>
NM Household Fin Corp B 11/27/2012 0.00%	10/25/2007	11/18/2008	2,000.000	1,844.48	2,100.82				-256.34	-256.34
Time Warner Inc 05/01/2032 0.00%	10/25/2007	01/30/2008	2,000.000	2,145.30	2,294.40	-149.10				-149.10
U.S. Treasury Bill 05/15/2008	02/22/2008	03/31/2008	1,000.000	998.49	995.25					

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation LM - Foundation Acct #. 16H77614

Realized Gains and Losses

Description	Date		Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
	Acquired	Date Sold								
U.S. Treasury Bill 05/15/2008	02/28/2008	03/31/2008	3,000.000	2,995.45	2,988.41					
			4,000.000	3,993.94	3,983.66					
U.S. Treasury Bill 05/15/2008	02/21/2008	04/11/2008	2,000.000	1,998.50	1,990.20					
U.S. Treasury Bill 05/15/2008	02/22/2008	04/11/2008	1,000.000	999.25	995.24					
			3,000.000	2,997.75	2,985.44					
U.S. Treasury Bill 05/15/2008	02/21/2008	04/14/2008	3,000.000	2,997.89	2,985.30					
			10,000.000	9,989.58	9,954.40					
U.S. Treasury Bill 09/25/2008	03/27/2008	09/25/2008	12,000.000	12,000.00	11,913.06					
U.S. Treasury Bill 01/08/2009 0.00%	08/18/2008	10/01/2008	3,000.000	2,991.87	2,978.65	13.22				13.22
U.S. Treasury Bill 03/19/2009 0.00%	09/25/2008	10/31/2008	2,000.000	1,994.90	1,987.05	7.85				7.85
U.S. Treasury Bill 03/19/2009 0.00%	09/25/2008	12/30/2008	9,000.000	8,998.99	8,941.73	57.26				57.26
			11,000.000	10,993.89	10,928.78	65.11				65.11
United States Treas 08/15/2028 5.50%	01/30/2008	02/22/2008	2,000.000	2,247.66	2,284.38	-36.72				-36.72
US Treasury Bill 03/27/2008	10/19/2007	03/27/2008	10,000.000	10,000.00	9,833.84					

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation LM - Foundation Acct #: 16H77614

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
US Treasury Bill 03/27/2008	10/26/2007	03/27/2008	2,000,000	2,000.00	1,968.79					
			12,000,000	12,000.00	11,802.63					
US Treasury Note 08/15/2012 0.00%	10/19/2007	01/23/2008	2,000,000	2,165.70	2,034.45	131.25				131.25
US Treasury Note 08/15/2012 0.00%	11/18/2008	11/19/2008	1,000,000	1,113.51	1,110.71	2.80				2.80
			3,000,000	3,279.21	3,145.16	134.05				134.05
US Treasury Note 05/15/2017 0.00%	11/28/2007	01/23/2008	1,000,000	1,080.31	1,039.92	40.39				40.39
US Treasury Note 05/15/2017 0.00%	10/19/2007	01/24/2008	3,000,000	3,202.85	3,028.13	174.72				174.72
US Treasury Note 05/15/2017 0.00%	11/28/2007	01/24/2008	1,000,000	1,067.62	1,039.92	27.70				27.70
			4,000,000	4,270.47	4,068.05	202.42				202.42
US Treasury Note 05/15/2017 0.00%	10/01/2008	10/08/2008	7,000,000	7,429.00	7,448.19	-19.19				-19.19
			12,000,000	12,779.78	12,556.16	223.62				223.62
US Treasury Note 05/15/2016 0.00%	02/13/2008	10/08/2008	1,000,000	1,105.62	1,113.32	-7.70				-7.70
US Treasury Note 05/15/2016 0.00%	02/13/2008	11/19/2008	1,000,000	1,137.58	1,113.32	24.26				24.26

Realized Gains and Losses
Fiscal Year Ending 12/31/2008

Hoffman Brouse Foundation LM - Foundation Acct #. 16H77614

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Gains
US Treasury Note 05/15/2016 0.00%	10/31/2008	11/19/2008	3,000.000	3,412.72	3,257.82	154.90				154.90
			4,000.000	4,550.30	4,371.14	179.16				179.16
			5,000.000	5,655.92	5,484.46	171.46				171.46
Short Term Gains										
Long Term Gains Pre-5/6				110,660.49	110,141.14	190.61				
Qualified 5 Year Gains										
Long Term Gains Post-5/5				1,844.48	2,100.82				-256.34	
Total (Sales)				112,504.97	112,241.96	190.61			-256.34	-65.73
Total Gains						190.61			-256.34	-65.73

<u>Holdings</u> (Symbol) as of December 31, 2009	<u>Total Cost Basis</u>	<u>Total Value</u> <u>December 31, 2009</u>
Stocks		
COVIDIEN LIMITED COM SHS ISIN #BMG2552X1083 (COV)	\$2,915.65	\$2,428.08
INGERSOLL RAND CO LTD SHS A ISIN #BMG4776G1015 SEDOL #2831167 (IR)	4,379.35	3,973.15
AT&T INC COM (T)	6,886.71	5,130.00
ABBOTT LABORATORIES (ABT)	2,926.06	2,881.98

Holdings (Symbol) as of December 31, 2008	Total Cost Basis	Total Value December 31, 2008
AMGEN INC (AMGN)	2,934.19	3,349.50
APOLLO GROUP INC CL A (APOL)	2,872.80	3,831.00
APPLIED SIGNAL TECH INC (APSG)	2,717.23	2,708.94
BP PLC SPON ADR REPSNTG ORD SHRS (BP)	4,406.34	4,814.22
BAXTER INTL INC (BAX)	2,900.97	2,625.91
BOEING CO (BA)	4,373.10	4,352.34
CME GROUP INC (CME)	2,825.82	1,872.99
CAMPBELL SOUP CO (CPB)	2,980.33	2,460.82
CATERPILLAR INC (CAT)	4,408.80	5,360.40
CENTURYTEL INC (CTL)	2,953.45	2,569.02
CHEVRON CORP NEW (CVX)	4,347.06	5,109.93
CHICUITA BRANDS INTL INC (CGB)	2,632.77	2,793.42
CLOROX CO DEL (CLX)	2,935.99	2,889.12
COMPUTER PROGRAMS AND SYSTEMS INC (CPSI)	2,596.94	2,519.20
CORINTHIAN COLLEGES INC (COCO)	2,558.22	3,159.41
CRAWFORD & CO CL B FORMERLY COMMON (CRDB)	2,802.20	2,733.52
DISNEY WALT CO DEL (HOLDING COMPANY) (DIS)	5,725.19	4,197.65
EL PASO ELECTRIC COMP NEW (EE)	2,566.26	2,532.60
EMERSON ELECTRIC CO (EMR)	4,388.06	4,978.96
EXXON MOBIL CORP (XOM)	4,922.05	5,268.78
GENERAL MILLS INC (GIS)	2,930.22	2,733.75
GENUINE PARTS CO (GPC)	5,910.35	5,035.38
GILFILL SCENES INC (GILD)	2,905.97	3,221.82
GOOGLE INC CL A (GOOG)	2,881.19	2,461.20
HOME DEPOT INC (HD)	8,690.97	5,271.58
ILLINOIS TOOL WORKS (ITW)	4,382.00	4,696.70
INTEL CORP (INTC)	4,434.24	4,368.68
JABIL CIRCUIT INC (JBL)	2,636.85	2,214.00
JOHNSON & JOHNSON (JNJ)	3,201.68	2,871.84
KIMBERLY CLARK CORP (KMB)	5,407.63	4,113.72
KRAFT FOODS INC CL A (KFT)	4,380.26	4,161.75
KROGER CO (KR)	2,932.35	2,931.51

Holdings (Symbol as of December 31, 2008)	Total Cost Basis	Total Value December 31, 2008	Total Value December 31, 2008
MCDONALDS CORP (MCD)	3,594.54	4,758.75	5,037.39
MICROSOFT CORP (MSFT)	4,060.48	2,689.26	2,585.52
MYRIAD GENETICS INC (MYGN)	2,551.12	2,549.04	2,849.18
NPS PHARMACEUTICALS INC (NPS)	2,634.16	2,351.62	2,378.43
NOVARTIS AG ADR ISIN #US66987V1098 (NVS)	2,914.20	2,815.20	2,985.60
PHH CORP COM NEW (PHH)	2,894.75	2,488.88	4,124.52
PFIZER INC (PFE)	10,065.13	7,130.82	7,686.14
QUALCOMM INC (QCOM)	3,374.34	2,719.17	2,902.23
TEREX CORP NEW (TEX)	2,541.54	2,224.56	2,701.92
THORATEC CORP NEW FORMERLY THORATEC LABS CORP TO 02/13/2001 (THOR)	2,587.56	2,400.00	3,119.04
TOTAL S A SPON ADR (TOT)	6,395.60	4,905.75	5,142.90
TREX INC (TWP)	2,601.92	2,169.60	2,633.60
USEC INC (USU)	2,634.43	2,591.05	3,021.77
UNIFI INC (UFI)	2,623.75	2,445.90	1,483.32
UNILEVER PLC NEW SPONS ADR NEW (UL)	4,448.88	4,602.90	4,627.02
VERIZON COMMUNICATIONS (VZ)	4,381.75	5,485.20	5,695.20
WELLS FARGO & CO NEW (WFC)	2,864.04	2,686.77	2,741.64
Other			
HCP INC COM (HCP)	2,891.94	1,984.32	2,665.92

Holdings (Symbol as of 12/31)	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
Stocks					
BARCLAYS BK PLC IPATH INDEX LKD SECS	\$0.00	573,000	\$35.190	\$20,879.61	\$20,163.87
TO DOW JONES AIG COMMODITY INDEX TOTAL RETURN (DJP)					
ISHARES TR MSCI EMERGING MKTS INDEX FD (EEM)	110.84	129,000	24.970	6,541.36	3,221.13
ISHARES TR RUSSELL 1000 VALUE INDEX FD (IWD)	911.17	464,000	49.520	35,845.96	22,977.28
ISHARES TR RUSSELL 1000 GROWTH INDEX FD (IWF)	900.28	1,450,000	37.060	86,235.29	53,737.00
ON ASSIGNMENT INC (ASGM)	0.00	4,250,000	5.670	51,910.20	24,087.50
Stock Funds					
COHEN & STEERS REALTY SHARES (CSRSX)	551.83	494,988	37.010	28,301.83	18,319.50
FIDELITY DIVERSIFIED INTERNATIONAL (FDIVX)	1,381.29	3,939,289	21.510	148,425.37	84,734.11
MARSICO FOCUS (MFOCX)	90.34	897,979	11.740	16,770.34	10,542.27
TEMPLETON DEVELOPING MARKETS CLASS A (TEDMX)	843.52	608,393	12.880	16,436.91	7,836.10

GOVERNMENT AND AGENCY SECURITIES ¹					
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value
U.S. TREASURY BILL ZERO% MAR 19 2009	09/25/08	1,000	993	99.9900	999.90
Δ FEDERAL HOME LN MTG CORP NOTES 05 125% JUL 15 2012 ORIGINAL UNIT COST 108 41	03/31/08	2,000	2,140	110.4690	2,209.38
Δ U.S. TREASURY NOTE 4 375% AUG 15 2012 04 375% AUG 15 2012 ORIGINAL UNIT COST. 105 38	07/16/08	6,000	6,288	112.0780	6,724.68
Δ U.S. TREASURY NOTE 4 375% AUG 15 2012 04 375% AUG 15 2012 ORIGINAL UNIT COST 111 07	11/18/08	2,000	2,215	112.0780	2,241.56
<i>Subtotal</i>		8,000	8,503		8,966.24
θ U.S. TRSY INFLATIN NTE 2 375% JAN 15 2017 INFL ADJ PRIN 8594 ORIGINAL UNIT COST. 106 23	10/08/08	8,000	8,373	99 2110	8,526.43

GOVERNMENT AND AGENCY SECURITIES * (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Value
Δ FEDERAL NATL MTG ASSOC NOTES 05 000% MAY 11 2017 ORIGINAL UNIT COST 100.39	11/07/07	1,000	1,003	1,140.31
U.S. TREASURY NOTE 4 500% MAY 15 2017	12/30/08	9,000	10,712	10,560.96
FNMA P952007 05%2037 AMORTIZED FACTOR 0.959747310 AMORTIZED VALUE 28792	10/25/07	30,000	27,870	29,430.83
FNMA P953380 05 50%2037 AMORTIZED FACTOR 0.833666020 AMORTIZED VALUE 25010	10/25/07	30,000	24,811	25,666.75
FNMA P257160 05% 2038 AMORTIZED FACTOR 0.977546830 AMORTIZED VALUE 4903	04/14/08	5,016	4,838	5,011.60
FNMA P962687 05%2038 AMORTIZED FACTOR 0.977178360 AMORTIZED VALUE 4897	04/11/08	5,012	4,850	5,005.72
FNMA P963010 05 50%2038 AMORTIZED FACTOR 0.946124560 AMORTIZED VALUE 4730	03/28/08	5,000	4,772	4,854.26
FNMA P969980 05 50%2038 AMORTIZED FACTOR 0.972361910 AMORTIZED VALUE 4861	04/30/08	5,000	4,889	4,988.87
FNMA P889579 06%2038 AMORTIZED FACTOR 0.938172150 AMORTIZED VALUE 5000	11/19/08	5,330	5,063	5,153.52
TOTAL		114,358	108,824	112,514.77

CORPORATE BONDS	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Value
Δ JOHN DEERE CAPITAL CORP GLB 07 000% MAR 15 2012 MOODY'S A2 S&P' A ORIGINAL UNIT COST 108.37	10/25/07	3,000	3,188	3,111.39
Δ NM HOUSEHOLD FIN CORP BE GLB 06 375% NOV 27 2012 MOODY'S AA3 S&P AA ORIGINAL UNIT COSI 105.04	10/25/07	1,000	1,039	978.38

CORPORATE BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Value
Δ DAIMLERCHRYSLER NA HLDG COMPANY GUARNT GLB 06 500% NOV 15 2013	10/25/07	3,000	3,147	2,340.03
MOODY'S A3 S&P A-< ORIGINAL UNIT COST 105 92				
CITIGROUP INC SUBORDINATED GLB 05 000% SEP 15 2014	10/25/07	3,000	2,935	2,638.74
MOODY'S A3 S&P A				
GOLDMAN SACHS GROUP INC GLB 05 125% JAN 15 2015	10/25/07	3,000	2,931	2,752.38
MOODY'S A1 S&P A				
JPMORGAN CHASE GLB 04 750% MAR 01 2015	10/25/07	3,000	2,868	2,815.95
MOODY'S AA2 S&P A+				
EXELON CORP 04 900% JUN 15 2015 MOODY'S BAA1 S&P BBB-	10/25/07	3,000	2,861	2,459.49
BANK OF AMERICA CORP SUBORDINATED 05 250% DEC 01 2015	10/25/07	3,000	2,962	2,681.91
MOODY'S AA3 S&P A				
Δ WACHOVIA BANK NA SUBORDINATED GLB 05 600% MAR 15 2016	10/25/07	3,000	3,019	2,788.53
MOODY'S AA3 S&P A+ ORIGINAL UNIT COST. 100 72				
Δ ABBOTT LABORATORIES GLB 05 875% MAY 15 2016	02/28/08	2,000	2,124	2,166.14
MOODY'S A1 S&P AA ORIGINAL UNIT COST 106 77				
Δ AMERICAN EXPRESS GLB 06 150% AUG 28 2017	10/25/07	3,000	3,086	2,892.18
MOODY'S A2 S&P A ORIGINAL UNIT COST 103 18				
Δ ASTRAZENECA PLC GLB 05 900% SEP 15 2017	10/25/07	3,000	3,105	3,188.19
MOODY'S A1 S&P AA-< ORIGINAL UNIT COST 103 86				

CORPORATE BONDS (continued)	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Value
Δ	MARATHON OIL CORP 06 000% OCT 01 2017 MOODY'S: BAA1 S&P BBB+ ORIGINAL UNIT COST 102.69	10/25/07	3,000	3,073	2,558.01
Δ	WAL-MART STORES INC GLB 05.800% FEB 15 2018 MOODY'S AA2 S&P AA ORIGINAL UNIT COST 106.34	01/28/08	2,000	2,117	2,213.10
Δ	HARTFORD FINL SVCS GRP 06 300% MAR 15 2018 MOODY'S: A3 S&P A ORIGINAL UNIT COST 101.16	03/03/08	2,000	2,021	1,516.56
Δ	CVS CAREMARK CORP GLB 06.250% JUN 01 2027 MOODY'S BAA2 S&P BBB+ ORIGINAL UNIT COST 100.44	10/25/07	3,000	3,012	2,789.40
	NEWS AMERICA INC COMPANY GUARNT 06 200% DEC 15 2034 MOODY'S BAA1 S&P BBB+	10/25/07	3,000	2,949	2,737.65