



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

**2008**

Department of the Treasury  
Internal Revenue Service

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 **10/1/2008**, and ending **9/30/2009**

**G** Check all that apply  Initial return  Final return  Amended return  Address change  Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>HUMPHREYS FOUNDATION</b>		<b>A</b> Employer identification number <b>74-6061381</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B</b> Telephone number (see page 10 of the instructions) <b>(936) 336-3321</b>
	City or town, state, and ZIP code <b>LIBERTY TX 77575</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 18,028,007</b>		<b>J</b> Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	
			<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

**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)
<b>1</b> Contributions, gifts, grants, etc. received (attach schedule)				
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments	38,111	38,111		
<b>4</b> Dividends and interest from securities	435,148	435,148		
<b>5 a</b> Gross rents		0		
<b>b</b> Net rental income or (loss)			0	
<b>6 a</b> Net gain or (loss) from sale of assets not on line 10	-1,887,424			
<b>b</b> Gross sales price for all assets on line 6a	5,749,664			
<b>7</b> Capital gain net income (from Part IV, line 2)		0		
<b>8</b> Net short-term capital gain			0	
<b>9</b> Income modifications				
<b>10 a</b> Gross sales less returns and allowances	0			
<b>b</b> Less Cost of goods sold	0			
<b>c</b> Gross profit or (loss) (attach schedule)	0			
<b>11</b> Other income (attach schedule)	581,104	581,104	0	
<b>12</b> Total. Add lines 1 through 11	-833,061	1,054,363	0	
<b>13</b> Compensation of officers, directors, trustees, etc	0			
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16 a</b> Legal fees (attach schedule)	19,827	19,827	0	0
<b>b</b> Accounting fees (attach schedule)	7,400	3,700	0	3,700
<b>c</b> Other professional fees (attach schedule)	81,313	81,313	0	0
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	35,746	26,686	0	0
<b>19</b> Depreciation (attach schedule) and depletion	0	0	0	
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule)	33,862	16,792	0	16,792
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	178,148	148,318	0	20,492
<b>25</b> Contributions, gifts, grants paid	873,500			873,500
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	1,051,648	148,318	0	893,992
<b>27</b> Subtract line 26 from line 12				
<b>a</b> Excess of revenue over expenses and disbursements	-1,884,709			
<b>b</b> Net investment income (if negative, enter -0-)		906,045		
<b>c</b> Adjusted net income (if negative, enter -0-)			0	

SCANNED FEB 19 2010 Revenue

**RECEIVED**  
FEB 27 2010  
IRS

9-14 12

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	25	25	25
	2	Savings and temporary cash investments	2,551,382	2,479,054	2,479,054
	3	Accounts receivable			
		Less allowance for doubtful accounts	0	0	0
	4	Pledges receivable			
		Less allowance for doubtful accounts	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	22,591		
	10 a	Investments—U S and state government obligations (attach schedule)	2,999,566	2,465,321	2,553,249
	b	Investments—corporate stock (attach schedule)	8,846,698	7,643,191	7,646,648
	c	Investments—corporate bonds (attach schedule)	2,236,400	2,193,376	2,292,055
	11	Investments—land, buildings, and equipment basis	169,659		
	Less accumulated depreciation (attach schedule)	0	169,659	3,056,976	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)	0	0	0	
15	Other assets (describe <u>ARGCA Patronage Equity</u> )	447	447	0	
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	16,826,768	14,951,073	18,028,007	
Liabilities	17	Accounts payable and accrued expenses	324	9,338	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe )	0	0	
	23	<b>Total liabilities</b> (add lines 17 through 22)	324	9,338	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	14,337,138	12,452,429	
	25	Temporarily restricted			
	26	Permanently restricted	2,489,306	2,489,306	
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input 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			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	16,826,444	14,941,735		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	16,826,768	14,951,073		

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	16,826,444
2	Enter amount from Part I, line 27a	2	-1,884,709
3	Other increases not included in line 2 (itemize)	3	0
4	Add lines 1, 2, and 3	4	14,941,735
5	Decreases not included in line 2 (itemize)	5	0
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6	14,941,735

**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 WELLS FARGO SEE ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
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 5,749,664	0	7,637,088	-1,887,424	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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))	
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a 0	0	0	-1,887,424	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-1,887,424	
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		3	0	

**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	1,031,351	20,011,555	0.051538
2006	976,928	18,942,419	0.051574
2005	816,758	15,978,891	0.051115
2004	515,169	11,604,121	0.044395
2003	398,662	7,923,103	0.050316
2 Total of line 1, column (d)			0.248938
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			0.049788
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			16,952,227
5 Multiply line 4 by line 3			844,017
6 Enter 1% of net investment income (1% of Part I, line 27b)			9,060
7 Add lines 5 and 6			853,077
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.			893,992

**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	9,060	
	c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0	
3	Add lines 1 and 2	3	9,060	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	9,060	
6	Credits/Payments			
	a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	0	
	b Exempt foreign organizations—tax withheld at source	6b		
	c Tax paid with application for extension of time to file (Form 8868)	6c	0	
	d Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	0	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	278	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	9,338	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

**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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?	N/A	
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) <input type="checkbox"/> TX		
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)(13)? 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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ DORIS PETERS Telephone no ▶ (936) 336-3321 Located at ▶ 1901 COS STREET LIBERTY TX ZIP+4 ▶ 77575			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (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 ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 N/A , 20 N/A , 20 N/A , 20 N/A		
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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	N/A
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)? Organizations relying on a current notice regarding disaster assistance check here  **5b** N/A

**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?  Yes  No  
If you answered "Yes" to 6b, also file Form 8870 **6b** X

**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?  Yes  No **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see 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
LINDA BERTMAN P.O. BOX 572071 HOUSTON TX 77257	P, T	.00	0	0
CLAUDE C. ROBERTS 243 STONEY CREEK HOUSTON TX 77024	VP, S	.00	0	0
LOUIS B. PAINE 173 SAGE ROAD HOUSTON TX 77056	VP, S	.00	0	0
		.00	0	0

**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		.00	0	0
		.00	0	0
		.00	0	0
		.00	0	0
		.00	0	0

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

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

**3 Five highest-paid independent contractors for professional services (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		0
.....		0
.....		0
.....		0
.....		0
.....		0
<b>Total number of others receiving over \$50,000 for professional services</b>		0

**Part IX-A Summary of Direct Charitable Activities**

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

**Part IX-B Summary of Program-Related Investments (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	
2	
All other program-related investments See page 24 of the instructions	
<b>Total. Add lines 1 through 3</b>	0

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	12,463,668
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,689,739
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	3,056,976
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	17,210,383
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	17,210,383
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	258,156
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	16,952,227
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	847,611

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	847,611
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	9,060
<b>b</b>	Income tax for 2008 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	9,060
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	838,551
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	838,551
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	838,551

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	893,992
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	893,992
<b>5</b>	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)	<b>5</b>	9,060
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	884,932

**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
<b>1</b> Distributable amount for 2008 from Part XI, line 7				838,551
<b>2</b> Undistributed income, if any, as of the end of 2007				
<b>a</b> Enter amount for 2007 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2008				
<b>a</b> From 2003	NONE			
<b>b</b> From 2004	NONE			
<b>c</b> From 2005	NONE			
<b>d</b> From 2006	50,022			
<b>e</b> From 2007	71,503			
<b>f</b> Total of lines 3a through e	121,525			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ <u>893,992</u>				
<b>a</b> Applied to 2007, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
<b>d</b> Applied to 2008 distributable amount				838,551
<b>e</b> Remaining amount distributed out of corpus	55,441			
<b>5</b> Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	176,966			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0
<b>f</b> Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	176,966			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2004	0			
<b>b</b> Excess from 2005	0			
<b>c</b> Excess from 2006	50,022			
<b>d</b> Excess from 2007	71,503			
<b>e</b> Excess from 2008	55,441			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

**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)

**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

	Tax year				(e) Total
	(a) 2008	(b) 2007	Prior 3 years		
			(c) 2006	(d) 2005	
<b>b</b> 85% of line 2a	0	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0	0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

**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.

DORIS PETERS, MANAGER P O BOX 550 LIBERTY TX 77575 (936) 336-3321

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

SEE STATEMENT 5

**c** Any submission deadlines.

ANNUAL MEETING IN SEPTEMBER

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

SEE STATEMENT 5A

**Part XV Supplementary Information (continued)**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> SEE ATTACHED SCHEDULE				873,500
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
<b>Total</b>			<b>▶ 3a</b>	873,500
<b>b</b> <i>Approved for future payment</i>				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
<b>Total</b>			<b>▶ 3b</b>	0





**SCHEDULE 1**

**THE HUMPHREYS FOUNDATION**  
74-8081381  
P.O. BOX 560  
LIBERTY, TX 77675

**September 30, 2009**

**FORM 990-PF SCHEDULE**

**PART 1, LINE 11 - OTHER INCOME**

Royalty Income	\$ 427,041
Oil and Gas Lease	131,908
Class Action Lawsuit Settlements & Judgements	22,154
	<u>\$ 581,104</u>

**PART 1, LINE 16A, B, & C - LEGAL, ACCOUNTING  
AND OTHER PROFESSIONAL FEES**

Line 16a - Legal Fees:

Glast, Phillips & Murray, Houston, Texas, for General Legal Services	19,827
	<u>\$ 19,827</u>

Line 16b - Accounting Fees:

Wiggins & Smith, CPA's, Liberty, Texas, for Accounting Services and Tax Return Preparation	7,400
	<u>\$ 7,400</u>

Line 16c - Other Professional Fees:

Wells Fargo, Houston, Texas - Trust Fees	\$ 25,347
Vaughn, Nelson & Scarborough - Investment Fees	55,966
	<u>\$ 81,313</u>

**PART 1, LINE 18 - TAXES**

Ad Valorem	\$ 26,315
Foreign Tax Paid on Investment Income	371
2008 Excise Tax on Investment Income	9,060
	<u>\$ 36,746</u>

**PART 1, LINE 23 - OTHER EXPENSES**

Telephone	\$ 1,998
Insurance	383
Management Fees	25,920
Office Rent	4,020
Miscellaneous Expenses	1,263
2008 ES Payment Penalty	278
	<u>\$ 33,862</u>

**SCHEDULE 2**

**THE HUMPHREYS FOUNDATION  
74-6061381  
P.O. BOX 550  
LIBERTY, TEXAS 77575**

September 30, 2009

**FORM 990-PF SCHEDULE**

**PART II, LINE 11 - LAND, BUILDING, AND EQUIPMENT**

	<b><u>BOOK VALUE</u></b>	<b><u>FAIR MARKET VALUE</u></b>
<b><u>GALVESTON COUNTY, TEXAS</u></b>		
Daniel Richardson Survey, A-167, Undivided 1/3 Interest in 64.92 Acres	32,935	270,375
<b><u>HARDIN COUNTY, TEXAS</u></b>		
Stephen Jackson Survey, A-34, Undivided 1/4 Interest in 5 Acres	188	1,250
<b><u>ARKANSAS</u></b>		
Undivided Surface and Minerals, 1/4 Interest in Lot No. 7, 8, 15, 16 and 17, Block No. 7, Bella Vista, Bentonville, Arkansas	200	2,125
<b><u>LIBERTY COUNTY, TEXAS</u></b>		
Daniel Cleveland Survey, A-159, .14 of an Acre	10	0
P.P. Devers League, A-22, Undivided 1/8 Interest in 8.75 Acres	<u>1,094</u>	<u>4,900</u>
<b>TOTAL SURFACE AND MINERAL INTEREST</b>	<b><u>\$34,427</u></b>	<b><u>\$278,650</u></b>
<b>PRODUCING MINERALS AND ROYALTY INTEREST</b>	<b><u>\$77,223</u></b>	<b><u>\$2,753,326</u></b>
<b>NON-PRODUCING MINERALS AND ROYALTY INTEREST</b>	<b><u>\$58,009</u></b>	<b><u>\$25,000</u></b>
<b>TOTAL LINE 11, PART II</b>	<b><u>\$169,659</u></b>	<b><u>\$3,056,976</u></b>

SCHEDULE 3

THE HUMPHREYS FOUNDATION  
74-6061381  
P.O. BOX 550  
LIBERTY, TEXAS 77575

September 30, 2009

FORM 990-PF SCHEDULE

PART II - BALANCE SHEET

LINE 13 - INVESTMENTS - OTHER

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
Patronage Equity - American Rice Growers Cooperative Association	<u>\$ 447</u>	<u>\$ -</u>

THE HUMPHREYS FOUNDATION  
74-6061381  
P.O. BOX 550  
LIBERTY, TX 77575

FYE SEPTEMBER 30, 2009  
FORM 990-PF SCHEDULE

PART XV, LINE 3, PAGE 10, GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ORGANIZATION NAME	ADDRESS	ORGANIZATION STATUS	GRANT PURPOSE	GRANT AMOUNT
A.D. Players	2710 West Alabama, Houston, TX 77098	Exempt under IRC Section 501(C)(3)	Production "The Little Foxes"	\$ 41,500
Alley Theatre	615 Texas Ave., Houston, TX 77002	Exempt under IRC Section 501(C)(3)	Production "Wonderland"	125,000
City of Liberty	1829 Sam Houston St., Liberty, TX 77575	Political Subdivision defined in IRC Section 170(C)(1)	Geraldine D. Humphreys Cultural Center - Expansion	250,000
Houston Ballet	P O Box 130487, Houston, TX 77219	Exempt under IRC Section 501(C)(3)	Production of "La Baylere"	15,000
Houston Grand Opera	510 Preston St., Houston, TX 77002	Exempt under IRC Section 501(C)(3)	Production "Songs of Houston"	175,000
Society for the Performing Arts	615 Louisiana St., Houston, TX 77002	Exempt under IRC Section 501(C)(3)	Production of "From Broadway to Hollywood"	50,000
Stages Repertory Theatre	3201 Allen Parkway Suite 101, Houston, TX 77550	Exempt under IRC Section 501(C)(3)	Production "Man from Nebraska"	40,000
The Grand 1894 Opera House	2020 Post Office Street, Galveston, TX 77550	Exempt under IRC Section 501(C)(3)	Production "Carnegie & Hairspray"	12,000
Theatre Under the Stars	4235 San Felipe, Houston, TX 77006	Public Charity as described in IRC Section 509(A), (1), (2) or (3)	\$10,000 Production Costs, \$150,000 "Miss Saigon"	160,000
Young Audiences of Houston	1310 McDuffie, Suite 22, Houston, TX 77019	Exempt under IRC Section 501(C)(3)	Productions in Liberty ISD only	5,000

TOTAL CONTRIBUTIONS

\$ 873,500

**THE HUMPHREYS FOUNDATION**  
**74-6061381**  
**P.O. BOX 550**  
**LIBERTY, TEXAS 77575**

September 30, 2009

**FORM 990-PF SCHEDULE**

**PART XV, PAGE 9 – SUPPLEMENTARY INFORMATION, LINE 2 (b) AND (d)**

**GUIDELINES FOR WRITING A GRANT REQUEST**

Grants are restricted to the **PRODUCTION COSTS ONLY** of plays and performances in the field of dramatic arts.

1. Brief Statement summarizing grant requests:
  - a. Name of the specific project for which grant is requested
  - b. Funds on hand or pledged and any matching grants
  - c. Specific amount of requested grant
  - d. List of scheduled performances
  
- II. Background information on organization requesting funds:
  - a. Name and purpose of organization
  - b. Financial information
    1. Current operating budget
    2. Copy of latest tax return
  - c. An I.R.S. statement indicating the type of exempt classification the organization holds and all subsequent communication concerning exempt status.
  - d. Statement from administrator that no funds granted to the organization will be used for prohibited activities
  - e. List of Board of Directors and Artistic Director. (No resumes please)
  
- III. Please be as brief and precise as possible and submit grant request in **QUADRUPLICATE (4)** copies
  
- IV. Do Not Send any press releases, play bills, magazines, etc.
  
- V. Grant requests must be received between July 1<sup>st</sup> and August 15<sup>th</sup> each year in order to be considered at our annual Trustees meeting held in September. All approved grants will be funded during our fiscal year, October 1 through September 30, of each year.

Mail requests to:           The Humphreys Foundation  
                                  P.O. Box 550  
                                  Liberty, Texas 77575

**THE HUMPHREYS FOUNDATION**  
**74-6061381**  
**P.O. BOX 550**  
**LIBERTY, TEXAS 77575**

**September 30, 2009**

**FORM 990-PF SCHEDULE**

**PART XV, PAGE 9 – SUPPLEMENTARY INFORMATION, LINE 2 (b) AND (d)**

**STATEMENT REGARDING**  
**NEW CONDITION ON FOUNDATION GRANTS**  
**TO COLLEGES AND UNIVERSITIES**

Taxpayer: The Humphreys Foundation

Employer ID Number: 74-6061381

Attachment To: Form 990-PF for Fiscal Year Ended September 30, 2009

The Humphreys Foundation (the "Foundation") makes some of its grants to colleges and universities which, in turn, use the grant money to award scholarships to students studying drama or dance under the supervision of the grantee educational institutions. The Foundation does not participate in the selection of the ultimate student recipients of the scholarships, nor is there any agreement whereby the Foundation may cause the selection of an individual grantee by a college or university.

The Trustees of the Foundation recently decided to impose a condition on grants to colleges and universities that any scholarships awarded by the colleges and universities will be made only to students who are citizens of the United States, unless the Foundation's written approval of a waiver of this condition is obtained. This condition is to be effective commencing with grants made to colleges and universities for the 1988-1989 school year.

**Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory**

Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Totals		Net gain or loss																					
										Long Term CG Distributions	Short Term CG Distributions		Gross sales	Cost, other basis and expenses																			
1	X	WELLS FARGO SEE ATTACHED SCHEDULE				VARIOUS		VARIOUS	5,749,664	7,637,088	-1,887,424																						
2									0	0	0																						
3																																	
4																																	
5																																	
6																																	
7																																	
8																																	
9																																	
10																																	
<table border="1"> <tr> <td colspan="2">Totals</td> <td colspan="2">Securities</td> <td colspan="2">Other sales</td> <td colspan="2">Gross sales</td> <td colspan="2">Cost, other basis and expenses</td> <td colspan="2">Net gain or loss</td> </tr> <tr> <td colspan="2"></td> <td colspan="2"></td> <td colspan="2"></td> <td colspan="2">5,749,664</td> <td colspan="2">7,637,088</td> <td colspan="2">-1,887,424</td> </tr> </table>										Totals		Securities		Other sales		Gross sales		Cost, other basis and expenses		Net gain or loss								5,749,664		7,637,088		-1,887,424	
Totals		Securities		Other sales		Gross sales		Cost, other basis and expenses		Net gain or loss																							
						5,749,664		7,637,088		-1,887,424																							

**Line 11 (990-PF) - Other Income**

		581,104	581,104	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	ROYALTY INCOME	427,041	427,041	
2	OIL & GAS LEASE BONUS	131,909	131,909	
3	SETTLEMENTS & JUDGEMENTS	22,154	22,154	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

**ASSET DETAIL**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Cash &amp; Equivalents</b>							
CASH							
PRINCIPAL			\$1,409.43	\$1,409.43	\$0.00		
Total Cash			\$1,409.43	\$1,409.43	\$0.00		
<b>MONEY MARKET</b>							
AIM SHORT TERM TREASURY CUSIP: 8888AIMTR	999,337.150		\$999,337.15	\$999,337.15	\$0.00	\$499.72	0.05%
Total Money Market			\$999,337.15	\$999,337.15	\$0.00	\$499.72	0.05%
Total Cash & Equivalents			\$1,000,746.58	\$1,000,746.58	\$0.00	\$499.72	0.05%

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
<b>Fixed Income</b>							
<b>GOVERNMENT OBLIGATIONS</b>							
FED HOME LN BK DTD 05/04/06 5.625 06/11/2021 CUSIP: 3133XFKF2 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	300,000,000	\$110.781	\$332,343.00	\$343,647.00	-\$11,304.00	\$16,875.00	4.43%
FED HOME LN BK DTD 09/19/06 5.000 10/13/2011 CUSIP: 3133XH2V3 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	350,000,000	108.094	378,329.00	352,432.21	25,896.79	17,500.00	0.98
FED HOME LN MTG CORP DTD 10/04/06 5.550 10/04/2016 CUSIP: 3128X5K56 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	300,000,000	106.609	319,827.00	299,916.00	19,911.00	16,650.00	4.44

Asset Detail

24



**ASSET DETAIL** (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
<b>Fixed Income</b> (continued)							
<b>GOVERNMENT OBLIGATIONS</b> (continued)							
FED HOME LN MTG CORP POOL #E00946 DTD 01/01/01 6.500 01/01/2016 CUSIP: 31294KBP9 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A	2,135,200	106.686	2,277.96	2,147.53	130.43	138.79	5.23
FED HOME LN MTG CORP POOL #G10463 DTD 02/01/96 6.00% 03/01/2011 CUSIP: 31283JQQ7 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A	1,045,020	103.605	1,082.69	1,037.83	44.86	62.70	3.38
FED HOME LN MTG CORP POOL #G10940 DTD 07/01/99 6.500 11/01/2011 CUSIP: 31283KBH0 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A	1,931,320	102.667	1,982.83	1,975.38	7.45	125.54	5.13
FED HOME LN MTG CORP POOL #J02121 DTD 06/01/05 5.500 06/01/2020 CUSIP: 3128PDLA6 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A	23,388,810	106.211	24,841.49	23,619.02	1,222.47	1,286.38	4.75
FED NATL MTG ASSN DTD 03/05/07 5.250 03/05/2014 CUSIP: 31359MSU3 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	300,000,000	102.063	306,189.00	299,792.50	6,396.50	15,750.00	4.73
FED NATL MTG ASSN DTD 03/07/08 2.750 04/11/2011 CUSIP: 31398APG1 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	120,000,000	103.094	123,712.80	118,983.50	4,729.30	3,300.00	0.71

Asset Detail

Account Statement For:

HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**WELLS  
FARGO**

**ASSET DETAIL** (continued)

ASSET DESCRIPTION

**Fixed Income** (continued)

**GOVERNMENT OBLIGATIONS** (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
FED NATL MTG ASSN DTD 06/06/08 3.000 07/12/2010 CUSIP: 31398ASC7 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	130,000,000	102.000	132,600.00	128,233.82	4,366.18	3,900.00	0.44
FED NATL MTG ASSN POOL #323290 DTD 8/1/98 6.000 09/01/2013 CUSIP: 31374TC31 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A	6,454,980	107.180	6,918.45	6,463.83	454.62	387.30	4.00
FED NATL MTG ASSN POOL #545299 DTD 10/01/01 6.500 11/01/2016 CUSIP: 31385FK49 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A	8,641,680	107.949	9,328.61	8,925.23	403.38	561.71	5.15
FED NATL MTG ASSN POOL #889291 DTD 03/01/08 5.000 04/01/2023 CUSIP: 31410G7C1 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A	449,635,880	105.070	472,432.42	448,511.79	23,920.63	22,481.79	4.50
FED NATL MTG ASSN POOL #899468 DTD 06/01/07 5.000 06/01/2022 CUSIP: 31410WJM1 MOODY'S RATING: N/A STANDARD & POOR'S RATING: N/A	56,747,470	105.070	59,624.57	56,264.98	3,359.59	2,837.37	4.47
U.S. TREASURY NOTE DTD 02/28/06 4.500 02/28/2011 CUSIP: 912828EX4 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	125,000,000	105.469	131,836.25	131,870.12	-33.87	5,625.00	0.60

Asset Detail



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**ASSET DETAIL** (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
<b>Fixed Income (continued)</b>							
<b>GOVERNMENT OBLIGATIONS (continued)</b>							
US TREASURY BOND	115,000,000	128.914	148,251.10	141,898.37	6,352.73	8,625.00	2.97
DTD 11/15/86 7.500 11/15/2016							
CUSIP: 912810DX3							
MOODY'S RATING: AAA							
STANDARD & POOR'S RATING: AAA							
US TREASURY NOTE	100,000,000	101.672	101,672.00	99,601.56	2,070.44	2,625.00	2.26
DTD 07/31/09 2.625 07/31/2014							
CUSIP: 912828LC2							
MOODY'S RATING: AAA							
STANDARD & POOR'S RATING: N/A							
<b>Total Government Obligations</b>			<b>\$2,553,249.17</b>	<b>\$2,465,320.67</b>	<b>\$87,928.50</b>	<b>\$118,731.58</b>	
<b>CORPORATE OBLIGATIONS</b>							
ACE INA HOLDINGS	100,000,000	\$124.465	\$124,465.00	\$120,241.00	\$4,224.00	\$8,875.00	6.64%
DTD 08/20/99 8.875 08/15/2029							
CUSIP: 00440EAC1							
MOODY'S RATING: A3							
STANDARD & POOR'S RATING: A-							
ALLSTATE CORP	115,000,000	109.638	126,083.70	129,142.70	- 3,059.00	7,762.50	5.34
DTD 05/26/98 6.750 05/15/2018							
CUSIP: 020002AH4							
MOODY'S RATING: A3							
STANDARD & POOR'S RATING: A-							
APACHE CORPORATION	150,000,000	107.278	160,917.00	147,483.00	13,434.00	7,875.00	3.07
DTD 04/16/07 5.250 04/15/2013							
CUSIP: 037411ATZ							
MOODY'S RATING: A3							
STANDARD & POOR'S RATING: A-							
ATLANTIC RICHFIELD CO DEB DTD	50,000,000	130.051	65,025.50	64,849.50	176.00	4,125.00	4.96
02/01/92							
8.2500 02/01/2022							
CUSIP: 048825BA0							
MOODY'S RATING: AAT							
STANDARD & POOR'S RATING: AA							

Asset Detail



**ASSET DETAIL** (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
<b>Fixed Income</b> (continued)							
<b>CORPORATE OBLIGATIONS</b> (continued)							
BELLSOUTH CORP DTD 11/15/04 4.750 11/15/2012 CUSIP: 079660AJ1 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	160,000,000	106.584	170,534.40	160,827.20	9,707.20	7,600.00	2.54
BERKSHIRE HATHAWAY FIN CORP DTD 01/11/05 4.850 01/15/2015 CUSIP: 084664AT8 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AAA	150,000,000	107.603	161,404.50	151,138.50	10,266.00	7,275.00	3.27
COCA COLA ENTERPRISES INC DTD 07/25/97 7.1250 08/01/2017 CUSIP: 191219889 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A	150,000,000	118.974	178,461.00	165,475.50	12,985.50	10,687.50	4.25
COCA COLA ENTERPRISES INC DTD 11/20/96 6.9500 11/15/2026 CUSIP: 191219AY0 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A	100,000,000	122.240	122,240.00	109,827.75	12,412.25	6,950.00	5.00
FROST NATIONAL BANK DTD 08/02/01 6.875 08/01/2011 CUSIP: 359262AT9 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A-	100,000,000	98.695	98,695.00	104,570.00	- 5,875.00	6,875.00	7.64
GENERAL ELECTRIC CO DTD 12/06/07 5.250 12/06/2017 CUSIP: 369604BC6 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA+	100,000,000	102.625	102,625.00	95,253.00	7,372.00	5,250.00	4.86

Asset Detail



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**ASSET DETAIL** *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
<b>Fixed Income</b> <i>(continued)</i>							
<b>CORPORATE OBLIGATIONS</b> <i>(continued)</i>							
GOLDMAN SACHS GROUP INC DTD 10/14/03 5.250 10/15/2013 CUSIP: 38141GDD4 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A	150,000,000	106.161	159,241.50	145,024.50	14,217.00	7,875.00	3.60
J P MORGAN CHASE & CO DTD 01/30/01 6.750 02/01/2011 CUSIP: 46625HAJ9 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A	175,000,000	106.214	185,874.50	181,942.50	3,932.00	11,812.50	2.01
SYSCO CORPORATION DTD 02/12/08 5.250 02/12/2018 CUSIP: 871829AL1 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A+	100,000,000	107.301	107,301.00	101,709.00	5,592.00	5,250.00	4.21
TOSCO CORP DTD 02/15/00 8.125 02/15/2030 CUSIP: 891490AT1 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A	125,000,000	127.137	158,921.25	159,435.00	- 513.75	10,156.25	5.83
TRANSCANADA PIPELINES LTD DTD 01/10/91 9.875 01/01/2021 CUSIP: 8935268Y8 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A-	50,000,000	138.781	69,390.50	67,890.50	1,500.00	4,937.50	5.26

*Asset Detail*

Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**WELLS  
FARGO**

**ASSET DETAIL** (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
<b>Fixed Income</b> (continued)							
<b>CORPORATE OBLIGATIONS</b> (continued)							
WACHOVIA CORP DTD 04/25/08 5.500 05/01/2013 CUSIP: 92976WB14	125,000,000	106.997	133,746.25	134,386.25	- 640.00	6,875.00	3.41
MOODY'S RATING: A1 STANDARD & POOR'S RATING: AA-							
WAL-MART STORES DTD 02/15/00 7.550 02/15/2030 CUSIP: 931142BF9	130,000,000	128.561	167,129.30	154,180.00	12,949.30	9,815.00	5.25
MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA							
<b>Total Corporate Obligations</b>			<b>\$2,292,055.40</b>	<b>\$2,193,375.90</b>	<b>\$98,679.50</b>	<b>\$129,996.25</b>	
<b>Total Fixed Income</b>			<b>\$4,845,304.57</b>	<b>\$4,658,696.57</b>	<b>\$186,608.00</b>	<b>\$248,727.83</b>	

Asset Detail



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**ASSET DETAIL** (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities</b>							
<b>CONSUMER DISCRETIONARY</b>							
BEST BUY INC SYMBOL: BBY CUSIP: 086516101	2,825,000	\$37.520	\$105,994.00	\$129,629.94	-\$23,635.94	\$1,582.00	1.49%
LOWES COS INC SYMBOL: LOW CUSIP: 548661107	3,925,000	20.940	82,189.50	102,218.55	-20,029.05	1,413.00	1.72
MATTEL INC SYMBOL: MAT CUSIP: 577081102	5,000,000	18.460	92,300.00	76,770.00	15,530.00	3,750.00	4.06
NIKE INC CL B SYMBOL: NKE CUSIP: 654106103	900,000	64.700	58,230.00	52,586.91	5,643.09	900.00	1.55
OMNICOM GROUP SYMBOL: OMC CUSIP: 681919106	4,050,000	36.940	149,607.00	155,260.57	-5,653.57	2,430.00	1.62
STAPLES INC SYMBOL: SPLS CUSIP: 855030102	2,375,000	23.220	55,147.50	58,494.36	-3,346.86	783.75	1.42
V F CORP SYMBOL: VFC CUSIP: 918204108	1,675,000	72.430	121,320.25	97,290.69	24,029.56	3,953.00	3.26
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	1,450,000	27.460	39,817.00	37,402.17	2,414.83	507.50	1.27
<b>Total Consumer Discretionary</b>			<b>\$704,605.25</b>	<b>\$709,653.19</b>	<b>-\$5,047.94</b>	<b>\$15,319.25</b>	<b>2.17%</b>
<b>CONSUMER STAPLES</b>							
ALTRIA GROUP INC COM SYMBOL: MO CUSIP: 022095103	9,525,000	\$17.810	\$169,640.25	\$191,503.03	-\$21,862.78	\$12,954.00	7.64%
ARCHER DANIELS MIDLAND CO SYMBOL: ADM CUSIP: 039483102	6,125,000	29.220	178,972.50	192,240.06	-13,267.56	3,430.00	1.92
ENERGIZER HOLDINGS INC SYMBOL: ENR CUSIP: 29266R108	1,950,000	66.340	129,363.00	141,022.96	-11,659.96	0.00	0.00
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	750,000	57.920	43,440.00	42,050.07	1,389.93	1,320.00	3.04
WAL MART STORES INC SYMBOL: WMT CUSIP: 931142103	4,050,000	49.090	198,814.50	222,175.00	-23,360.50	4,414.50	2.22
<b>Total Consumer Staples</b>			<b>\$720,230.25</b>	<b>\$788,991.12</b>	<b>-\$68,760.87</b>	<b>\$22,118.50</b>	<b>3.07%</b>

As set Detail



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**ASSET DETAIL** (continued)

ASSET DESCRIPTION

**Equities** (continued)

ENERGY

ANADARKO PETROLEUM CORP  
SYMBOL: APC CUSIP: 032511107  
CALPINE CORP/NEW  
SYMBOL: CPN CUSIP: 131347304  
DEVON ENERGY CORPORATION  
SYMBOL: DWN CUSIP: 25179M103  
OCCIDENTAL PETE CORP  
SYMBOL: OXY CUSIP: 674599105  
RANGE RES CORP  
COM  
SYMBOL: RRC CUSIP: 75281A109  
XTO ENERGY INC  
SYMBOL: XTO CUSIP: 98385X106

Total Energy

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ANADARKO PETROLEUM CORP	3,475,000	\$62.730	\$217,986.75	\$166,627.35	\$51,359.40	\$1,251.00	0.57%
CALPINE CORP/NEW	7,725,000	11.520	88,992.00	138,559.86	- 49,567.86	0.00	0.00
DEVON ENERGY CORPORATION	1,525,000	67.330	102,678.25	85,949.97	16,728.28	976.00	0.95
OCCIDENTAL PETE CORP	2,800,000	78.400	219,520.00	168,829.24	50,690.76	3,696.00	1.68
RANGE RES CORP	2,300,000	49.360	113,528.00	102,152.95	11,375.05	368.00	0.32
XTO ENERGY INC	4,350,000	41.320	179,742.00	173,359.04	6,382.96	2,175.00	1.21
<b>Total Energy</b>			<b>\$922,447.00</b>	<b>\$835,478.41</b>	<b>\$86,968.59</b>	<b>\$8,466.00</b>	<b>0.92%</b>

Asset Detail



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

33

**ASSET DETAIL** (continued)

ASSET DESCRIPTION

**Equities** (continued)

**FINANCIALS**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ACE LIMITED SYMBOL: ACE CUSIP: H0023R105	4,250,000	\$53.460	\$227,205.00	\$200,856.44	\$26,348.56	\$5,270.00	2.32%
CAPITAL ONE FINANCIAL CORP SYMBOL: COF CUSIP: 14040H105	5,000,000	35.730	178,650.00	140,431.00	38,219.00	1,000.00	0.56
FIFTH THIRD BANCORP SYMBOL: FITB CUSIP: 316773100	18,550,000	10.130	187,911.50	149,164.24	38,747.26	742.00	0.39
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	5,900,000	43.820	258,538.00	241,594.45	16,943.55	1,180.00	0.46
METLIFE INC SYMBOL: MET CUSIP: 59156R108	5,750,000	38.070	218,902.50	313,438.11	-94,535.61	4,255.00	1.94
TD AMERITRADE HLDG CORP COM	6,125,000	19.630	120,233.75	105,997.41	14,236.34	0.00	0.00
US BANCORP DEL NEW SYMBOL: USB CUSIP: 902973304	3,300,000	21.860	72,138.00	97,527.23	-25,389.23	660.00	0.91
XL CAPITAL LTD - CL A SYMBOL: XL CUSIP: G9825S105	11,575,000	17.460	202,099.50	126,574.94	75,524.56	4,630.00	2.29
<b>Total Financials</b>			<b>\$1,465,678.25</b>	<b>\$1,375,583.82</b>	<b>\$90,094.43</b>	<b>\$17,737.00</b>	<b>1.21%</b>

Asset Total



**ASSET DETAIL** (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities</b> (continued)							
<b>HEALTH CARE</b>							
AETNA INC-NEW SYMBOL: AET CUSIP: 00817Y108	5,075.000	\$27.830	\$141,237.25	\$211,406.95	-\$70,169.70	\$203.00	0.14%
BARD C R INC SYMBOL: BCR CUSIP: 067383109	650.000	78.610	51,096.50	50,756.22	340.28	442.00	0.86
BECTON DICKINSON & CO SYMBOL: BDX CUSIP: 075887109	600.000	69.750	41,850.00	35,431.14	6,418.86	792.00	1.89
DAVITA INC SYMBOL: DVA CUSIP: 23918K108	3,600.000	56.640	203,904.00	195,598.63	8,305.37	0.00	0.00
EXPRESS SCRIPTS INC COMMON STOCK SYMBOL: ESRX CUSIP: 302182100	2,625.000	77.580	203,647.50	174,705.27	28,942.23	0.00	0.00
MEDTRONIC INC SYMBOL: MDT CUSIP: 585055106	4,150.000	36.800	152,720.00	193,877.12	-41,157.12	3,403.00	2.23
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP: 883556102	4,400.000	43.670	192,148.00	207,372.07	-15,224.07	0.00	0.00
ZIMMER HOLDINGS INC SYMBOL: ZMH CUSIP: 98956P102	3,575.000	53.450	191,083.75	241,623.06	-50,539.31	0.00	0.00
<b>Total Health Care</b>			<b>\$1,177,687.00</b>	<b>\$1,310,770.46</b>	<b>-\$133,083.46</b>	<b>\$4,840.00</b>	<b>0.41%</b>
<b>INDUSTRIALS</b>							
CANADIAN NATL RR CO COM SYMBOL: CNI CUSIP: 136375102	1,425.000	\$48.990	\$69,810.75	\$72,112.59	-\$2,301.84	\$1,301.03	1.86%
DANAHER CORP SYMBOL: DHR CUSIP: 235851102	925.000	67.320	62,271.00	57,325.88	4,945.12	1,111.00	0.18
DONNELLY R R & SONS CO SYMBOL: RRD CUSIP: 257867101	5,725.000	21.260	121,713.50	108,181.83	13,531.67	5,954.00	4.89
EMERSON ELECTRIC CO SYMBOL: EMR CUSIP: 291011104	1,050.000	40.080	42,084.00	44,313.37	-2,229.37	1,386.00	3.29
ILLINOIS TOOL WORKS INC SYMBOL: ITW CUSIP: 452308109	950.000	42.710	40,574.50	43,031.35	-2,456.85	1,178.00	2.90
MCDERMOTT INTL INC SYMBOL: MDR CUSIP: 580037109	2,325.000	25.270	58,752.75	88,325.76	-29,573.01	0.00	0.00

Asset Noted



**ASSET DETAIL** (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities</b> (continued)							
<b>INDUSTRIALS</b> (continued)							
RAYTHEON CO COM NEW SYMBOL: RTN CUSIP: 755111507	1,800,000	47.970	86,346.00	101,053.69	- 14,707.69	2,232.00	2.58
UNITED PARCEL SERVICE-CL B SYMBOL: UPS CUSIP: 911312106	925,000	56.470	52,234.75	63,194.37	- 10,959.62	1,665.00	3.19
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109	825,000	60.930	50,267.25	55,778.26	- 5,511.01	1,270.50	2.53
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	600,000	73.800	44,280.00	44,768.90	- 488.90	1,224.00	2.76
<b>Total Industrials</b>			<b>\$628,334.50</b>	<b>\$678,086.00</b>	<b>-\$49,751.50</b>	<b>\$16,321.53</b>	<b>2.60%</b>
<b>INFORMATION TECHNOLOGY</b>							
ACCENTURE PLC SYMBOL: ACN CUSIP: G1151C101	2,925,000	\$37.270	\$109,014.75	\$87,225.47	\$21,789.28	\$1,462.50	1.34%
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	3,575,000	23.540	84,155.50	81,202.93	2,952.57	0.00	0.00
CORNING INC SYMBOL: GLW CUSIP: 219350105	4,125,000	15.310	63,153.75	85,607.76	- 22,454.01	825.00	1.31
DELL INC SYMBOL: DELL CUSIP: 24702R101	7,425,000	15.260	113,305.50	117,079.78	- 3,774.28	0.00	0.00
EBAY INC SYMBOL: EBAY CUSIP: 27864Z103	2,350,000	23.600	55,460.00	32,917.86	22,542.14	0.00	0.00
FISERV INC SYMBOL: FISV CUSIP: 337738108	1,275,000	48.200	61,455.00	67,866.79	- 6,411.79	0.00	0.00

Asset Detail



**ASSET DETAIL** *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities</b> <i>(continued)</i>							
<b>INFORMATION TECHNOLOGY</b> <i>(continued)</i>							
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP: 428236103	1,675,000	47.210	79,076.75	79,191.99	- 115.24	536.00	0.68
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101	1,500,000	119.610	179,415.00	151,374.61	28,040.39	3,300.00	1.84
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	8,050,000	25.720	207,046.00	221,405.01	- 14,359.01	4,186.00	2.02
TEXAS INSTRUMENTS INC SYMBOL: TXN CUSIP: 882508104	1,875,000	23.690	44,418.75	51,494.67	- 7,075.92	900.00	2.03
<b>Total Information Technology</b>			<b>\$996,501.00</b>	<b>\$975,366.87</b>	<b>\$21,134.13</b>	<b>\$11,209.50</b>	<b>1.12%</b>
<b>MATERIALS</b>							
ALBEMARLE CORP COM SYMBOL: ALB CUSIP: 012653101	2,225,000	\$34.600	\$76,985.00	\$91,407.98	-\$14,422.98	\$1,112.50	1.44%
CELANESE CORP SYMBOL: CE CUSIP: 150870103	5,925,000	25.000	148,125.00	134,471.57	13,653.43	948.00	0.64
MONSANTO CO NEW SYMBOL: MON CUSIP: 61166W101	1,650,000	77.400	127,710.00	120,238.55	7,471.45	1,749.00	1.37
OWENS ILL INC COM NEW SYMBOL: OI CUSIP: 690768403	8,200,000	36.900	302,580.00	277,842.54	24,737.46	0.00	0.00
WEYERHAEUSER CO SYMBOL: WY CUSIP: 962166104	1,425,000	36.650	52,226.25	54,657.69	- 2,431.44	285.00	0.55
<b>Total Materials</b>			<b>\$707,626.25</b>	<b>\$678,618.33</b>	<b>\$29,007.92</b>	<b>\$4,094.50</b>	<b>0.58%</b>
<b>OTHER</b>							
WEATHERFORD INTNL LTD NEW SYMBOL: WFT CUSIP: H27013103	1,125,000	\$20.730	\$23,321.25	\$43,762.07	-\$20,440.82	\$0.00	0.00%
<b>Total Other</b>			<b>\$23,321.25</b>	<b>\$43,762.07</b>	<b>-\$20,440.82</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Total Equities</b>			<b>\$7,346,430.75</b>	<b>\$7,396,310.27</b>	<b>-\$49,879.52</b>	<b>\$100,106.28</b>	<b>1.36%</b>

Asset Detail



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**ASSET DETAIL** (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Real Estate &amp; Specialty Assets</b>							
<b>REAL ESTATE INVESTMENT TRUSTS (REITs)</b>							
ANNUALY CAPITAL MANAGEMENT INC SYMBOL: NLY CUSIP: 035710409	16,550,000	\$18.140	\$300,217.00	\$246,880.82	\$53,336.18	\$45,678.00	15.21%
<b>Total Real Estate Investment Trusts (REITs)</b>			\$300,217.00	\$246,880.82	\$53,336.18	\$45,678.00	15.21%
<b>Total Real Estate &amp; Specialty Assets</b>			\$300,217.00	\$246,880.82	\$53,336.18	\$45,678.00	15.21%

ACCOUNT VALUE AS OF 09/30/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$13,492,698.90	\$13,302,634.24	\$190,064.66	\$395,011.83

**TOTAL ASSETS**

Asset Detail



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**REALIZED GAIN/LOSS DETAIL**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
10/08/08	2,875.000	AMERICAN EXPRESS CO 50,000 UNITS ACQUIRED ON 10/12/01 600,000 UNITS ACQUIRED ON 03/28/03 100,000 UNITS ACQUIRED ON 09/16/04 650,000 UNITS ACQUIRED ON 12/21/05 1,100,000 UNITS ACQUIRED ON 06/05/06 375,000 UNITS ACQUIRED ON 03/25/08	-\$125,243.31 2,178.14 26,137.73 4,356.29 28,315.88 47,919.18 16,336.09	\$92,912.00	-\$4,217.13	-\$28,114.18
10/09/08	400.000	ANADARKO PETROLEUM CORP 200,000 UNITS ACQUIRED ON 06/13/08 150,000 UNITS ACQUIRED ON 06/16/08 50,000 UNITS ACQUIRED ON 06/24/08	-25,619.43 12,809.71 9,607.29 3,202.43	14,893.51	-10,725.92	0.00
07/15/09	78,000.000	ASSOCIATES CORP 8.550% 7/15/09 78,000,000 UNITS ACQUIRED ON 06/13/06	-84,690.84 84,690.84	78,000.00	0.00	-6,690.84
04/07/09	400.000	AUTOZONE INC 400,000 UNITS ACQUIRED ON 11/21/08	-35,225.48 35,225.48	64,348.27	29,122.79	0.00
01/21/09	6,600.000	BANK OF AMERICA CORP 3,475,000 UNITS ACQUIRED ON 10/01/08 3,125,000 UNITS ACQUIRED ON 10/03/08	-248,555.52 130,868.25 117,687.27	55,615.90	-192,939.62	0.00
10/06/08	800.000	CANADIAN NATL RR CO COM 100,000 UNITS ACQUIRED ON 04/23/08 625,000 UNITS ACQUIRED ON 04/23/08 25,000 UNITS ACQUIRED ON 04/23/08 50,000 UNITS ACQUIRED ON 04/24/08	-40,960.19 5,120.02 32,000.15 1,280.01 2,560.01	38,128.26	-2,831.93	0.00
10/07/08	275.000	CANADIAN NATL RR CO COM 100,000 UNITS ACQUIRED ON 04/24/08 175,000 UNITS ACQUIRED ON 05/01/08	-14,080.07 5,120.03 8,960.04	12,294.44	-1,785.63	0.00
10/14/08	375.000	CANADIAN NATL RR CO COM 250,000 UNITS ACQUIRED ON 05/01/08 125,000 UNITS ACQUIRED ON 09/10/08	-19,200.09 12,800.06 6,400.03	15,391.38	-3,808.71	0.00
10/07/08	875.000	CHICAGO BRIDGE & IRON COMPANY 150,000 UNITS ACQUIRED ON 05/05/08 250,000 UNITS ACQUIRED ON 05/06/08 25,000 UNITS ACQUIRED ON 05/07/08 100,000 UNITS ACQUIRED ON 05/09/08 350,000 UNITS ACQUIRED ON 07/16/08	-33,868.79 5,806.08 9,676.80 967.68 3,870.72 13,547.51	14,238.27	-19,630.52	0.00

Realized Gain/Loss Detail

0010-0056-0099



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
10/06/08	5,025.000	CISCO SYSTEMS INC 750,000 UNITS ACQUIRED ON 09/27/05 4,000,000 UNITS ACQUIRED ON 05/31/06 275,000 UNITS ACQUIRED ON 11/06/07	-114,138.38 17,035.58 90,856.42 6,246.38	110,813.68	-181.95	-3,142.75
10/07/08	900.000	CISCO SYSTEMS INC 225,000 UNITS ACQUIRED ON 11/06/07 675,000 UNITS ACQUIRED ON 12/27/07	-20,442.69 5,110.67 15,332.02	19,227.76	-1,214.93	0.00
10/02/08	550.000	CLEVELAND CLIFFS INC 300,000 UNITS ACQUIRED ON 04/18/08 200,000 UNITS ACQUIRED ON 05/01/08 50,000 UNITS ACQUIRED ON 05/05/08	-42,645.42 23,261.14 15,507.42 3,876.86	26,385.72	-16,259.70	0.00
10/06/08	300.000	CLEVELAND CLIFFS INC 300,000 UNITS ACQUIRED ON 05/05/08	-23,261.13 23,261.13	14,379.21	-8,881.92	0.00
06/03/09	5,000.000	CONAGRA FOODS INC 5,000,000 UNITS ACQUIRED ON 10/01/08	-98,724.16 98,724.16	91,397.64	-7,326.52	0.00
09/24/09	4,325.000	CONAGRA FOODS INC 1,225,000 UNITS ACQUIRED ON 10/01/08 1,750,000 UNITS ACQUIRED ON 10/02/08 950,000 UNITS ACQUIRED ON 10/09/08 400,000 UNITS ACQUIRED ON 10/17/08	-85,396.40 24,187.42 34,553.46 18,757.59 7,897.93	96,711.43	11,315.03	0.00
07/14/09	1,050.000	CONOCOPHILLIPS 25,000 UNITS ACQUIRED ON 02/15/07 325,000 UNITS ACQUIRED ON 10/12/07 590,000 UNITS ACQUIRED ON 01/10/08 110,000 UNITS ACQUIRED ON 01/11/08	-69,686.77 1,659.21 21,569.72 39,157.33 7,300.51	42,441.05	0.00	-27,245.72
10/02/08	1,125.000	CONTINENTAL RESOURCES INC/OK 1,125,000 UNITS ACQUIRED ON 09/18/08	-41,955.08 41,955.08	39,601.34	-2,353.74	0.00
10/06/08	4,575.000	CORNING INC 2,925,000 UNITS ACQUIRED ON 10/26/07 850,000 UNITS ACQUIRED ON 11/02/07 800,000 UNITS ACQUIRED ON 11/05/07	-103,240.52 66,006.24 19,181.30 18,052.98	69,964.62	-33,275.90	0.00
10/07/08	1,475.000	CORNING INC 25,000 UNITS ACQUIRED ON 11/05/07 450,000 UNITS ACQUIRED ON 11/07/07 1,000,000 UNITS ACQUIRED ON 11/08/07	-33,285.21 564.16 10,154.81 22,566.24	21,845.21	-11,440.00	0.00

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
10/29/08	2,125.000	CORNING INC 2,125.0000 UNITS ACQUIRED ON 11/08/07	-47,953.25 47,953.25	22,405.87	-25,547.38	0.00
06/30/09	600.000	DAVITA INC 600.0000 UNITS ACQUIRED ON 04/09/07	-32,599.77 32,599.77	29,345.54	0.00	-3,254.23
10/06/08	2,375.000	DELL INC 1,925.0000 UNITS ACQUIRED ON 12/18/07 450.0000 UNITS ACQUIRED ON 01/03/08	-51,394.09 41,656.26 9,737.83	38,448.42	-12,945.67	0.00
10/07/08	675.000	DELL INC 375.0000 UNITS ACQUIRED ON 01/03/08 300.0000 UNITS ACQUIRED ON 01/04/08	-14,606.73 8,114.85 6,491.88	10,515.23	-4,091.50	0.00
10/06/08	700.000	DONNELLY R R & SONS CO 700.0000 UNITS ACQUIRED ON 12/13/06	-24,319.71 24,319.71	16,600.19	0.00	-7,719.52
10/07/08	275.000	DONNELLY R R & SONS CO 275.0000 UNITS ACQUIRED ON 12/13/06	-9,554.17 9,554.17	6,118.19	0.00	-3,435.98
10/27/08	950.000	DONNELLY R R & SONS CO 950.0000 UNITS ACQUIRED ON 12/13/06	-33,005.32 33,005.32	15,021.40	0.00	-17,983.92
10/29/08	1,000.000	DONNELLY R R & SONS CO 200.0000 UNITS ACQUIRED ON 12/13/06 350.0000 UNITS ACQUIRED ON 01/04/07 450.0000 UNITS ACQUIRED ON 01/04/07	-34,742.45 6,948.49 12,159.86 15,634.10	14,721.51	0.00	-20,020.94
10/06/08	375.000	EATON CORP 375.0000 UNITS ACQUIRED ON 06/24/08	-30,159.05 30,159.05	20,543.73	-9,615.32	0.00
10/07/08	100.000	EATON CORP 100.0000 UNITS ACQUIRED ON 06/24/08	-8,042.41 8,042.41	5,177.43	-2,864.98	0.00
10/21/08	275.000	EATON CORP 25.0000 UNITS ACQUIRED ON 06/24/08 175.0000 UNITS ACQUIRED ON 06/25/08 75.0000 UNITS ACQUIRED ON 06/26/08	-22,116.63 2,010.60 14,074.22 6,031.81	11,578.67	-10,537.96	0.00
09/03/09	800.000	EATON CORP 125.0000 UNITS ACQUIRED ON 07/10/08 125.0000 UNITS ACQUIRED ON 07/31/08 50.0000 UNITS ACQUIRED ON 08/19/08 75.0000 UNITS ACQUIRED ON 08/28/08 425.0000 UNITS ACQUIRED ON 09/22/08	-64,339.30 10,053.02 10,053.02 4,021.21 6,031.81 34,180.24	42,989.93	-11,341.85	-10,007.52



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
10/06/08	1,525,000	EMERSON ELECTRIC CO 1,525,000 UNITS ACQUIRED ON 09/15/08	-64,359.90 64,359.90	59,768.68	-4,591.22	0.00
10/07/08	475,000	EMERSON ELECTRIC CO 425,000 UNITS ACQUIRED ON 09/15/08 50,000 UNITS ACQUIRED ON 09/18/08	-20,046.52 17,936.36 2,110.16	17,963.63	-2,082.89	0.00
10/09/08	475,000	EMERSON ELECTRIC CO 475,000 UNITS ACQUIRED ON 09/18/08	-20,046.53 20,046.53	17,205.59	-2,840.94	0.00
10/29/08	450,000	EMERSON ELECTRIC CO 450,000 UNITS ACQUIRED ON 09/18/08	-18,991.45 18,991.45	13,816.09	-5,175.36	0.00
05/18/09	1,275,000	ENERGIZER HOLDINGS INC 550,000 UNITS ACQUIRED ON 02/15/08 375,000 UNITS ACQUIRED ON 02/20/08 125,000 UNITS ACQUIRED ON 02/26/08 75,000 UNITS ACQUIRED ON 02/27/08 125,000 UNITS ACQUIRED ON 03/10/08 25,000 UNITS ACQUIRED ON 03/14/08	-92,207.32 39,775.71 27,119.80 9,039.93 5,423.96 9,039.93 1,807.99	64,914.83	0.00	-27,292.49
11/14/08	135,000,000	FED HOME LN MTG CORP 5.300% 1/09/12 135,000,000 UNITS ACQUIRED ON 04/20/07	-134,941.95 134,941.95	135,715.50	0.00	773.55
07/02/09	100,000,000	FED NATL MTG ASSN 2.750% 4/11/11 70,000,000 UNITS ACQUIRED ON 03/17/08 30,000,000 UNITS ACQUIRED ON 05/02/08	-99,307.43 69,407.04 29,900.39	102,608.00	0.00	3,300.57
01/16/09	300,000,000	FED NATL MTG ASSN 5.000% 5/11/17 300,000,000 UNITS ACQUIRED ON 02/21/08	-312,795.60 312,795.60	341,175.00	28,379.40	0.00
11/14/08	440,000,000	FED NATL MTG ASSN 5.625% 5/19/11 275,000,000 UNITS ACQUIRED ON 06/01/06 165,000,000 UNITS ACQUIRED ON 07/25/06	-439,464.00 274,665.00 164,799.00	447,669.20	0.00	8,205.20
10/15/08	559,430	FHLJMC POOL # J02121 5.500% 6/01/20 559,430 UNITS ACQUIRED ON 01/09/06	-564.94 564.94	559.43	0.00	-5.51
11/17/08	170,570	FHLJMC POOL # J02121 5.500% 6/01/20 170,570 UNITS ACQUIRED ON 01/09/06	-172.25 172.25	170.57	0.00	-1.68
12/15/08	184,680	FHLJMC POOL # J02121 5.500% 6/01/20 184,680 UNITS ACQUIRED ON 01/09/06	-186.50 186.50	184.68	0.00	-1.82
01/15/09	174,490	FHLJMC POOL # J02121 5.500% 6/01/20 174,490 UNITS ACQUIRED ON 01/09/06	-176.21 176.21	174.49	0.00	-1.72



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
02/17/09	529.810	FHLMC POOL # J02121 5.500% 6/01/20 529.8100 UNITS ACQUIRED ON 01/09/06	- 535.03 535.03	529.81	0.00	- 5.22
03/16/09	478.040	FHLMC POOL # J02121 5.500% 6/01/20 478.0400 UNITS ACQUIRED ON 01/09/06	- 482.75 482.75	478.04	0.00	- 4.71
04/15/09	1,287.880	FHLMC POOL # J02121 5.500% 6/01/20 1,287.8800 UNITS ACQUIRED ON 01/09/06	- 1,300.56 1,300.56	1,287.88	0.00	- 12.68
05/15/09	483.830	FHLMC POOL # J02121 5.500% 6/01/20 483.8300 UNITS ACQUIRED ON 01/09/06	- 488.59 488.59	483.83	0.00	- 4.76
06/15/09	1,781.440	FHLMC POOL # J02121 5.500% 6/01/20 1,781.4400 UNITS ACQUIRED ON 01/09/06	- 1,798.97 1,798.97	1,781.44	0.00	- 17.53
07/15/09	1,332.480	FHLMC POOL # J02121 5.500% 6/01/20 1,332.4800 UNITS ACQUIRED ON 01/09/06	- 1,345.60 1,345.60	1,332.48	0.00	- 13.12
08/17/09	152.060	FHLMC POOL # J02121 5.500% 6/01/20 152.0600 UNITS ACQUIRED ON 01/09/06	- 153.56 153.56	152.06	0.00	- 1.50
09/15/09	475.370	FHLMC POOL # J02121 5.500% 6/01/20 475.3700 UNITS ACQUIRED ON 01/09/06	- 480.05 480.05	475.37	0.00	- 4.68
10/15/08	79.210	FHLMC POOL #E00946 6.500% 1/01/16 79.2100 UNITS ACQUIRED ON 01/17/01	- 79.67 79.67	79.21	0.00	- 0.46
11/17/08	218.910	FHLMC POOL #E00946 6.500% 1/01/16 218.9100 UNITS ACQUIRED ON 01/17/01	- 220.17 220.17	218.91	0.00	- 1.26
12/15/08	31.800	FHLMC POOL #E00946 6.500% 1/01/16 31.8000 UNITS ACQUIRED ON 01/17/01	- 31.98 31.98	31.80	0.00	- 0.18
01/15/09	227.400	FHLMC POOL #E00946 6.500% 1/01/16 227.4000 UNITS ACQUIRED ON 01/17/01	- 228.71 228.71	227.40	0.00	- 1.31
02/17/09	30.520	FHLMC POOL #E00946 6.500% 1/01/16 30.5200 UNITS ACQUIRED ON 01/17/01	- 30.70 30.70	30.52	0.00	- 0.18
03/16/09	48.810	FHLMC POOL #E00946 6.500% 1/01/16 48.8100 UNITS ACQUIRED ON 01/17/01	- 49.09 49.09	48.81	0.00	- 0.28
04/15/09	47.610	FHLMC POOL #E00946 6.500% 1/01/16 47.6100 UNITS ACQUIRED ON 01/17/01	- 47.89 47.89	47.61	0.00	- 0.28
05/15/09	180.170	FHLMC POOL #E00946 6.500% 1/01/16 180.1700 UNITS ACQUIRED ON 01/17/01	- 181.21 181.21	180.17	0.00	- 1.04
06/15/09	28.680	FHLMC POOL #E00946 6.500% 1/01/16 28.6800 UNITS ACQUIRED ON 01/17/01	- 28.85 28.85	28.68	0.00	- 0.17

141 of 156

Account Statement For:

HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**WELLS  
FARGO**

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
07/15/09	57.230	FHLMC POOL #E00946 6.500% 1/01/16 57.2300 UNITS ACQUIRED ON 01/17/01	-57.56 57.56	57.23	0.00	-0.33
08/17/09	28.640	FHLMC POOL #E00946 6.500% 1/01/16 28.6400 UNITS ACQUIRED ON 01/17/01	-28.81 28.81	28.64	0.00	-0.17
09/15/09	30.040	FHLMC POOL #E00946 6.500% 1/01/16 30.0400 UNITS ACQUIRED ON 01/17/01	-30.21 30.21	30.04	0.00	-0.17
10/15/08	151.360	FHLMC POOL #G10463 6.000% 3/01/11 151.3600 UNITS ACQUIRED ON 02/08/96	-150.32 150.32	151.36	0.00	1.04
11/17/08	128.970	FHLMC POOL #G10463 6.000% 3/01/11 128.9700 UNITS ACQUIRED ON 02/08/96	-128.08 128.08	128.97	0.00	0.89
12/15/08	156.810	FHLMC POOL #G10463 6.000% 3/01/11 156.8100 UNITS ACQUIRED ON 02/08/96	-155.73 155.73	156.81	0.00	1.08
01/15/09	106.440	FHLMC POOL #G10463 6.000% 3/01/11 106.4400 UNITS ACQUIRED ON 02/08/96	-105.71 105.71	106.44	0.00	0.73
02/17/09	139.170	FHLMC POOL #G10463 6.000% 3/01/11 139.1700 UNITS ACQUIRED ON 02/08/96	-138.21 138.21	139.17	0.00	0.96
03/16/09	117.940	FHLMC POOL #G10463 6.000% 3/01/11 117.9400 UNITS ACQUIRED ON 02/08/96	-117.13 117.13	117.94	0.00	0.81
04/15/09	170.540	FHLMC POOL #G10463 6.000% 3/01/11 170.5400 UNITS ACQUIRED ON 02/08/96	-169.37 169.37	170.54	0.00	1.17
05/15/09	137.990	FHLMC POOL #G10463 6.000% 3/01/11 137.9900 UNITS ACQUIRED ON 02/08/96	-137.04 137.04	137.99	0.00	0.95
06/15/09	123.840	FHLMC POOL #G10463 6.000% 3/01/11 123.8400 UNITS ACQUIRED ON 02/08/96	-122.99 122.99	123.84	0.00	0.85
07/15/09	92.260	FHLMC POOL #G10463 6.000% 3/01/11 92.2600 UNITS ACQUIRED ON 02/08/96	-91.63 91.63	92.26	0.00	0.63
08/17/09	104.540	FHLMC POOL #G10463 6.000% 3/01/11 104.5400 UNITS ACQUIRED ON 02/08/96	-103.82 103.82	104.54	0.00	0.72
09/15/09	89.740	FHLMC POOL #G10463 6.000% 3/01/11 89.7400 UNITS ACQUIRED ON 02/08/96	-89.12 89.12	89.74	0.00	0.62
10/15/08	228.390	FHLMC POOL #G10940 6.500% 11/01/11 228.3900 UNITS ACQUIRED ON 04/24/01	-233.60 233.60	228.39	0.00	-5.21
11/17/08	248.190	FHLMC POOL #G10940 6.500% 11/01/11 248.1900 UNITS ACQUIRED ON 04/24/01	-253.85 253.85	248.19	0.00	-5.66

Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**WELLS  
FARGO**

**REALIZED GAIN/LOSS DETAIL** (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
12/15/08	177.580	FHLMC POOL #G10940 6.500% 11/01/11 177.5800 UNITS ACQUIRED ON 04/24/01	-181.63 181.63	177.58	0.00	-4.05
01/15/09	190.810	FHLMC POOL #G10940 6.500% 11/01/11 190.8100 UNITS ACQUIRED ON 04/24/01	-195.16 195.16	190.81	0.00	-4.35
02/17/09	195.940	FHLMC POOL #G10940 6.500% 11/01/11 195.9400 UNITS ACQUIRED ON 04/24/01	-200.41 200.41	195.94	0.00	-4.47
03/16/09	192.500	FHLMC POOL #G10940 6.500% 11/01/11 192.5000 UNITS ACQUIRED ON 04/24/01	-196.89 196.89	192.50	0.00	-4.39
04/15/09	202.140	FHLMC POOL #G10940 6.500% 11/01/11 202.1400 UNITS ACQUIRED ON 04/24/01	-206.75 206.75	202.14	0.00	-4.61
05/15/09	182.730	FHLMC POOL #G10940 6.500% 11/01/11 182.7300 UNITS ACQUIRED ON 04/24/01	-186.90 186.90	182.73	0.00	-4.17
06/15/09	179.500	FHLMC POOL #G10940 6.500% 11/01/11 179.5000 UNITS ACQUIRED ON 04/24/01	-183.60 183.60	179.50	0.00	-4.10
07/15/09	166.710	FHLMC POOL #G10940 6.500% 11/01/11 166.7100 UNITS ACQUIRED ON 04/24/01	-170.51 170.51	166.71	0.00	-3.80
08/17/09	150.520	FHLMC POOL #G10940 6.500% 11/01/11 150.5200 UNITS ACQUIRED ON 04/24/01	-153.95 153.95	150.52	0.00	-3.43
09/15/09	143.600	FHLMC POOL #G10940 6.500% 11/01/11 143.6000 UNITS ACQUIRED ON 04/24/01	-146.88 146.88	143.60	0.00	-3.28
08/17/09	0.610	FHLMC POOL #160097 12.500% 12/01/09 0.6100 UNITS ACQUIRED ON 01/01/09	0.00 0.00	0.61	0.61	0.00
10/02/08	500.000	FSERV INC 500.0000 UNITS ACQUIRED ON 10/09/07	-26,614.42 26,614.42	23,906.86	-2,707.56	0.00
10/06/08	825.000	FSERV INC 825.0000 UNITS ACQUIRED ON 10/09/07	-43,913.80 43,913.80	37,960.92	-5,952.88	0.00
10/07/08	800.000	FSERV INC 800.0000 UNITS ACQUIRED ON 11/06/07	-42,583.08 37,260.20 5,322.88	36,261.95	-6,321.13	0.00
10/27/08	120.020	FNMA POOL #190534 6.000% 12/01/08 120.0200 UNITS ACQUIRED ON 03/26/96	-120.07 120.07	120.02	0.00	-0.05
11/25/08	86.670	FNMA POOL #190534 6.000% 12/01/08 86.6700 UNITS ACQUIRED ON 03/26/96	-86.70 86.70	86.67	0.00	-0.03

Account Statement For:

HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**WELLS  
FARGO**

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
12/26/08	23,460	FNMA POOL #190534 6.000% 12/01/08 23,460 UNITS ACQUIRED ON 03/26/96	- 23.44 23.44	23.46	0.00	0.02
10/27/08	296,550	FNMA POOL #323290 6.000% 9/01/13 134,800 UNITS ACQUIRED ON 02/01/99 161,750 UNITS ACQUIRED ON 06/22/00	- 296.96 135.18 161.78	296.55	0.00	- 0.41
11/25/08	297,880	FNMA POOL #323290 6.000% 9/01/13 135,400 UNITS ACQUIRED ON 02/01/99 162,480 UNITS ACQUIRED ON 06/22/00	- 298.29 135.78 162.51	297.88	0.00	- 0.41
12/26/08	235,130	FNMA POOL #323290 6.000% 9/01/13 106,880 UNITS ACQUIRED ON 02/01/99 128,250 UNITS ACQUIRED ON 06/22/00	- 235.45 107.18 128.27	235.13	0.00	- 0.32
01/26/09	261,760	FNMA POOL #323290 6.000% 9/01/13 118,980 UNITS ACQUIRED ON 02/01/99 142,780 UNITS ACQUIRED ON 06/22/00	- 262.12 119.32 142.80	261.76	0.00	- 0.36
02/25/09	264,460	FNMA POOL #323290 6.000% 9/01/13 120,210 UNITS ACQUIRED ON 02/01/99 144,250 UNITS ACQUIRED ON 06/22/00	- 264.82 120.55 144.27	264.46	0.00	- 0.36
03/25/09	295,680	FNMA POOL #323290 6.000% 9/01/13 134,400 UNITS ACQUIRED ON 02/01/99 161,280 UNITS ACQUIRED ON 06/22/00	- 296.09 134.78 161.31	295.68	0.00	- 0.41
04/27/09	319,920	FNMA POOL #323290 6.000% 9/01/13 145,420 UNITS ACQUIRED ON 02/01/99 174,500 UNITS ACQUIRED ON 06/22/00	- 320.36 145.83 174.53	319.92	0.00	- 0.44
05/26/09	275,590	FNMA POOL #323290 6.000% 9/01/13 125,270 UNITS ACQUIRED ON 02/01/99 150,320 UNITS ACQUIRED ON 06/22/00	- 275.97 125.62 150.35	275.59	0.00	- 0.38
06/25/09	279,400	FNMA POOL #323290 6.000% 9/01/13 127,000 UNITS ACQUIRED ON 02/01/99 152,400 UNITS ACQUIRED ON 06/22/00	- 279.79 127.36 152.43	279.40	0.00	- 0.39
07/27/09	270,130	FNMA POOL #323290 6.000% 9/01/13 122,790 UNITS ACQUIRED ON 02/01/99 147,340 UNITS ACQUIRED ON 06/22/00	- 270.51 123.14 147.37	270.13	0.00	- 0.38
08/25/09	292,050	FNMA POOL #323290 6.000% 9/01/13 132,750 UNITS ACQUIRED ON 02/01/99 159,300 UNITS ACQUIRED ON 06/22/00	- 292.45 133.12 159.33	292.05	0.00	- 0.40



**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
09/25/09	246.930	FNMA POOL #323290 6.000% 9/01/13 112,400 UNITS ACQUIRED ON 02/01/99 134,690 UNITS ACQUIRED ON 06/22/00	-247.27 112.56 134.71	246.93	0.00	-0.34
10/27/08	183.800	FNMA POOL #545299 6.500% 11/01/16 183,800 UNITS ACQUIRED ON 01/14/02	-189.83 189.83	183.80	0.00	-6.03
11/25/08	223.500	FNMA POOL #545299 6.500% 11/01/16 223,500 UNITS ACQUIRED ON 01/14/02	-230.83 230.83	223.50	0.00	-7.33
12/26/08	159.260	FNMA POOL #545299 6.500% 11/01/16 159,260 UNITS ACQUIRED ON 01/14/02	-164.49 164.49	159.26	0.00	-5.23
01/26/09	218.490	FNMA POOL #545299 6.500% 11/01/16 218,490 UNITS ACQUIRED ON 01/14/02	-225.66 225.66	218.49	0.00	-7.17
02/25/09	193.400	FNMA POOL #545299 6.500% 11/01/16 193,400 UNITS ACQUIRED ON 01/14/02	-199.75 199.75	193.40	0.00	-6.35
03/25/09	215.060	FNMA POOL #545299 6.500% 11/01/16 215,060 UNITS ACQUIRED ON 01/14/02	-222.12 222.12	215.06	0.00	-7.06
04/27/09	325.990	FNMA POOL #545299 6.500% 11/01/16 325,990 UNITS ACQUIRED ON 01/14/02	-336.69 336.69	325.99	0.00	-10.70
05/26/09	246.210	FNMA POOL #545299 6.500% 11/01/16 246,210 UNITS ACQUIRED ON 01/14/02	-254.29 254.29	246.21	0.00	-8.08
06/25/09	257.350	FNMA POOL #545299 6.500% 11/01/16 257,350 UNITS ACQUIRED ON 01/14/02	-265.79 265.79	257.35	0.00	-8.44
07/27/09	252.850	FNMA POOL #545299 6.500% 11/01/16 252,850 UNITS ACQUIRED ON 01/14/02	-261.15 261.15	252.85	0.00	-8.30
08/25/09	234.750	FNMA POOL #545299 6.500% 11/01/16 234,750 UNITS ACQUIRED ON 01/14/02	-242.45 242.45	234.75	0.00	-7.70
09/25/09	261.650	FNMA POOL #545299 6.500% 11/01/16 261,650 UNITS ACQUIRED ON 01/14/02	-270.24 270.24	261.65	0.00	-8.59
12/26/08	6,045.000	FNMA POOL #889291 5.000% 4/01/23 6,045,000 UNITS ACQUIRED ON 11/13/08	-6,029.89 6,029.89	6,045.00	15.11	0.00
01/26/09	8,845.180	FNMA POOL #889291 5.000% 4/01/23 8,845,180 UNITS ACQUIRED ON 11/13/08	-8,823.07 8,823.07	8,845.18	22.11	0.00
02/25/09	14,798.170	FNMA POOL #889291 5.000% 4/01/23 14,798,170 UNITS ACQUIRED ON 11/13/08	-14,761.17 14,761.17	14,798.17	37.00	0.00

**REALIZED GAIN/LOSS DETAIL** (continued)

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
03/25/09	21,015.590	FNMA POOL #889291 5.000% 4/01/23 21,015.5900 UNITS ACQUIRED ON 11/13/08	- 20,963.05 20,963.05	21,015.59	52.54	0.00
04/27/09	18,247.370	FNMA POOL #889291 5.000% 4/01/23 18,247.3700 UNITS ACQUIRED ON 11/13/08	- 18,201.75 18,201.75	18,247.37	45.62	0.00
05/26/09	15,356.050	FNMA POOL #889291 5.000% 4/01/23 15,356.0500 UNITS ACQUIRED ON 11/13/08	- 15,317.66 15,317.66	15,356.05	38.39	0.00
06/25/09	19,909.920	FNMA POOL #889291 5.000% 4/01/23 19,909.9200 UNITS ACQUIRED ON 11/13/08	- 19,860.15 19,860.15	19,909.92	49.77	0.00
07/27/09	17,267.710	FNMA POOL #889291 5.000% 4/01/23 17,267.7100 UNITS ACQUIRED ON 11/13/08	- 17,224.54 17,224.54	17,267.71	43.17	0.00
08/25/09	14,144.920	FNMA POOL #889291 5.000% 4/01/23 14,144.9200 UNITS ACQUIRED ON 11/13/08	- 14,109.56 14,109.56	14,144.92	35.36	0.00
09/25/09	10,161.030	FNMA POOL #889291 5.000% 4/01/23 10,161.0300 UNITS ACQUIRED ON 11/13/08	- 10,135.63 10,135.63	10,161.03	25.40	0.00
10/27/08	840.960	FNMA POOL #899468 5.000% 6/01/22 840.9600 UNITS ACQUIRED ON 08/21/07	- 827.23 827.23	840.96	0.00	13.73
11/25/08	939.460	FNMA POOL #899468 5.000% 6/01/22 939.4600 UNITS ACQUIRED ON 08/21/07	- 924.53 924.53	939.46	0.00	14.93
12/26/08	1,204.180	FNMA POOL #899468 5.000% 6/01/22 1,204.1800 UNITS ACQUIRED ON 08/21/07	- 1,185.68 1,185.68	1,204.18	0.00	18.50
01/26/09	1,229.240	FNMA POOL #899468 5.000% 6/01/22 1,229.2400 UNITS ACQUIRED ON 08/21/07	- 1,211.04 1,211.04	1,229.24	0.00	18.20
02/25/09	2,565.860	FNMA POOL #899468 5.000% 6/01/22 2,565.8600 UNITS ACQUIRED ON 08/21/07	- 2,529.29 2,529.29	2,565.86	0.00	36.57
03/25/09	2,659.940	FNMA POOL #899468 5.000% 6/01/22 2,659.9400 UNITS ACQUIRED ON 08/21/07	- 2,624.25 2,624.25	2,659.94	0.00	35.69
04/27/09	3,062.070	FNMA POOL #899468 5.000% 6/01/22 3,062.0700 UNITS ACQUIRED ON 08/21/07	- 3,024.11 3,024.11	3,062.07	0.00	37.96
05/26/09	2,741.100	FNMA POOL #899468 5.000% 6/01/22 2,741.1000 UNITS ACQUIRED ON 08/21/07	- 2,709.78 2,709.78	2,741.10	0.00	31.32
06/25/09	4,366.460	FNMA POOL #899468 5.000% 6/01/22 4,366.4600 UNITS ACQUIRED ON 08/21/07	- 4,319.32 4,319.32	4,366.46	0.00	47.14
07/27/09	2,839.080	FNMA POOL #899468 5.000% 6/01/22 2,839.0800 UNITS ACQUIRED ON 08/21/07	- 2,810.48 2,810.48	2,839.08	0.00	28.60

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
08/25/09	1,648.470	FNMA POOL #899468 5.000% 6/01/22 1,648.4700 UNITS ACQUIRED ON 08/21/07	-1,633.11 1,633.11	1,648.47	0.00	15.36
09/25/09	1,379.790	FNMA POOL #899468 5.000% 6/01/22 1,379.7900 UNITS ACQUIRED ON 08/21/07	-1,368.06 1,368.06	1,379.79	0.00	11.73
10/02/08	775.000	FOSTER WHEELER LTD 775.0000 UNITS ACQUIRED ON 03/20/08	-45,153.57 45,153.57	26,464.01	-18,689.56	0.00
10/06/08	1,725.000	FOSTER WHEELER LTD 25.0000 UNITS ACQUIRED ON 03/20/08 375.0000 UNITS ACQUIRED ON 03/24/08 150.0000 UNITS ACQUIRED ON 03/31/08 150.0000 UNITS ACQUIRED ON 04/15/08 425.0000 UNITS ACQUIRED ON 04/17/08 250.0000 UNITS ACQUIRED ON 05/08/08 225.0000 UNITS ACQUIRED ON 05/09/08 125.0000 UNITS ACQUIRED ON 08/04/08	-100,503.12 1,456.57 21,848.50 8,739.40 8,739.40 24,761.64 14,565.67 13,109.10 7,282.84	58,463.89	-42,039.23	0.00
10/29/08	25.000	FRANKLIN RESOURCES INC 25.0000 UNITS ACQUIRED ON 01/02/08	-2,641.89 2,641.89	1,343.57	-1,298.32	0.00
11/19/08	750.000	FRANKLIN RESOURCES INC 750.0000 UNITS ACQUIRED ON 01/02/08	-79,256.83 79,256.83	41,819.09	-37,437.74	0.00
06/11/09	775.000	FRANKLIN RESOURCES INC 325.0000 UNITS ACQUIRED ON 01/10/08 75.0000 UNITS ACQUIRED ON 03/04/08 25.0000 UNITS ACQUIRED ON 06/05/08 50.0000 UNITS ACQUIRED ON 06/06/08 25.0000 UNITS ACQUIRED ON 06/09/08 150.0000 UNITS ACQUIRED ON 07/03/08 125.0000 UNITS ACQUIRED ON 07/11/08	-81,898.72 34,344.62 7,925.68 2,641.89 5,283.79 2,641.89 15,851.37 13,209.48	57,169.27	-9,572.70	-15,156.75
10/27/08	1,075.000	FREEMONT-MCMORAN COPPER & GOLD INC 25.0000 UNITS ACQUIRED ON 06/06/08 25.0000 UNITS ACQUIRED ON 06/09/08 200.0000 UNITS ACQUIRED ON 07/03/08 175.0000 UNITS ACQUIRED ON 07/03/08 75.0000 UNITS ACQUIRED ON 07/14/08 50.0000 UNITS ACQUIRED ON 07/17/08 275.0000 UNITS ACQUIRED ON 08/20/08 100.0000 UNITS ACQUIRED ON 08/21/08 150.0000 UNITS ACQUIRED ON 09/22/08	-109,160.87 2,538.62 2,538.62 20,309.00 17,770.37 7,615.87 5,077.25 27,924.87 10,154.50 15,231.77	30,820.61	-78,340.26	0.00

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
10/09/08	9,050.000	GENERAL ELECTRIC CO 6,275.0000 UNITS ACQUIRED ON 09/19/08 2,775.0000 UNITS ACQUIRED ON 09/22/08	-243,358.97 168,737.85 74,621.12	183,432.51	-59,926.46	0.00
04/23/09	3,575.000	GENERAL ELECTRIC CO 3,575.0000 UNITS ACQUIRED ON 09/22/08	-96,133.52 96,133.52	40,432.20	-55,701.32	0.00
04/09/09	100,000.000	GENL ELEC CAP CORP 8.125% 5/15/12 100,000.0000 UNITS ACQUIRED ON 08/18/99	-109,315.00 109,315.00	112,000.00	0.00	2,685.00
10/15/08	9.910	GNMA POOL #029805 9.500% 9/15/09 9.9100 UNITS ACQUIRED ON 09/24/79	-9.14 9.14	9.91	0.00	0.77
11/17/08	9.990	GNMA POOL #029805 9.500% 9/15/09 9.9900 UNITS ACQUIRED ON 09/24/79	-9.22 9.22	9.99	0.00	0.77
12/15/08	10.080	GNMA POOL #029805 9.500% 9/15/09 10.0800 UNITS ACQUIRED ON 09/24/79	-9.30 9.30	10.08	0.00	0.78
01/15/09	10.160	GNMA POOL #029805 9.500% 9/15/09 10.1600 UNITS ACQUIRED ON 09/24/79	-9.37 9.37	10.16	0.00	0.79
02/17/09	10.240	GNMA POOL #029805 9.500% 9/15/09 10.2400 UNITS ACQUIRED ON 09/24/79	-9.45 9.45	10.24	0.00	0.79
03/16/09	10.330	GNMA POOL #029805 9.500% 9/15/09 10.3300 UNITS ACQUIRED ON 09/24/79	-9.53 9.53	10.33	0.00	0.80
04/15/09	40.510	GNMA POOL #029805 9.500% 9/15/09 40.5100 UNITS ACQUIRED ON 09/24/79	-37.28 37.28	40.51	0.00	3.23
10/09/08	1,050.000	HALLIBURTON CO 750.0000 UNITS ACQUIRED ON 01/10/08 300.0000 UNITS ACQUIRED ON 01/11/08	-41,688.15 29,777.25 11,910.90	25,136.11	-16,552.04	0.00
10/14/08	2,050.000	HALLIBURTON CO 100.0000 UNITS ACQUIRED ON 01/11/08 150.0000 UNITS ACQUIRED ON 01/15/08 425.0000 UNITS ACQUIRED ON 01/16/08 700.0000 UNITS ACQUIRED ON 05/01/08 375.0000 UNITS ACQUIRED ON 05/05/08 300.0000 UNITS ACQUIRED ON 05/09/08	-81,391.16 3,970.30 5,955.45 16,873.78 27,792.10 14,888.63 11,910.90	42,873.04	-38,518.12	0.00

Account Statement For:

HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00



**REALIZED GAIN/LOSS DETAIL (Continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
09/24/09	825.000	HALLIBURTON CO 200.0000 UNITS ACQUIRED ON 05/09/08 175.0000 UNITS ACQUIRED ON 08/27/08 125.0000 UNITS ACQUIRED ON 09/17/08 325.0000 UNITS ACQUIRED ON 09/18/08	- 32,754.97 7,940.60 6,948.03 4,962.88 12,903.46	22,636.01	0.00	- 10,118.96
11/04/08	75.000	HARTFORD FINANCIAL SERVICES GROUP 75.0000 UNITS ACQUIRED ON 08/25/06	- 6,229.34 6,229.34	1,205.93	0.00	- 5,023.41
11/05/08	1,275.000	HARTFORD FINANCIAL SERVICES GROUP 775.0000 UNITS ACQUIRED ON 08/25/06 225.0000 UNITS ACQUIRED ON 10/12/07 275.0000 UNITS ACQUIRED ON 03/04/08	- 105,898.77 64,369.84 18,688.02 22,840.91	12,585.45	- 20,126.40	- 73,186.92
10/06/08	655.000	ILLINOIS TOOL WORKS INC 525.0000 UNITS ACQUIRED ON 08/25/06 125.0000 UNITS ACQUIRED ON 08/28/06	- 29,442.50 23,780.48 5,662.02	27,546.51	0.00	- 1,895.99
10/07/08	225.000	ILLINOIS TOOL WORKS INC 225.0000 UNITS ACQUIRED ON 08/28/06	- 10,191.63 10,191.63	9,347.63	0.00	- 844.00
10/09/08	425.000	ILLINOIS TOOL WORKS INC 425.0000 UNITS ACQUIRED ON 08/28/06	- 19,250.87 19,250.87	16,324.79	0.00	- 2,926.08
10/27/08	750.000	ISHARES S & P 500 INDEX FUND 750.0000 UNITS ACQUIRED ON 10/10/08	- 67,844.48 67,844.48	68,517.28	672.80	0.00
11/19/08	325.000	ISHARES S & P 500 INDEX FUND 325.0000 UNITS ACQUIRED ON 10/10/08	- 29,399.27 29,399.27	28,716.83	- 682.44	0.00
11/26/08	1,500.000	ISHARES S & P 500 INDEX FUND 1,500.0000 UNITS ACQUIRED ON 10/10/08	- 135,688.95 135,688.95	114,358.75	- 21,330.20	0.00
04/02/09	300.000	ISHARES S & P 500 INDEX FUND 300.0000 UNITS ACQUIRED ON 10/10/08	- 27,137.79 27,137.79	23,772.16	- 3,365.63	0.00
06/03/09	800.000	ISHARES S & P 500 INDEX FUND 800.0000 UNITS ACQUIRED ON 10/10/08	- 72,367.44 72,367.44	73,086.12	718.68	0.00
06/03/09	800.000	JM SMUCKER CO 800.0000 UNITS ACQUIRED ON 11/14/08	- 31,819.92 31,819.92	31,813.18	- 6.74	0.00
01/08/09	1,350.000	KROGER CO 1,350.0000 UNITS ACQUIRED ON 10/01/08	- 37,341.12 37,341.12	35,883.74	- 1,457.38	0.00



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
09/18/09	5,175.000	KROGER CO 4,525.0000 UNITS ACQUIRED ON 10/01/08 575.0000 UNITS ACQUIRED ON 10/02/08 75.0000 UNITS ACQUIRED ON 10/03/08	-143,140.97 125,161.91 15,904.55 2,074.51	104,997.53	-38,143.44	0.00
10/29/08	700.000	LOCKHEED MARTIN CORP 600.0000 UNITS ACQUIRED ON 01/22/08 75.0000 UNITS ACQUIRED ON 03/10/08 25.0000 UNITS ACQUIRED ON 03/11/08	-69,345.13 59,438.68 7,429.84 2,476.61	53,108.77	-16,236.36	0.00
06/04/09	850.000	LOCKHEED MARTIN CORP 75.0000 UNITS ACQUIRED ON 03/11/08 125.0000 UNITS ACQUIRED ON 06/10/08 100.0000 UNITS ACQUIRED ON 06/17/08 175.0000 UNITS ACQUIRED ON 06/27/08 125.0000 UNITS ACQUIRED ON 07/16/08 250.0000 UNITS ACQUIRED ON 10/09/08	-84,204.80 7,429.84 12,383.06 9,906.45 17,336.28 12,383.06 24,766.11	71,792.21	-11,317.36	-1,095.23
10/29/08	525.000	MCDERMOTT INTL INC 275.0000 UNITS ACQUIRED ON 01/23/07 250.0000 UNITS ACQUIRED ON 03/06/07	-19,944.52 10,447.13 9,497.39	6,977.16	0.00	-12,967.36
10/30/08	50.000	MCDERMOTT INTL INC 50.0000 UNITS ACQUIRED ON 03/06/07	-1,899.48 1,899.48	649.62	0.00	-1,249.86
10/31/08	75.000	MCDERMOTT INTL INC 75.0000 UNITS ACQUIRED ON 03/06/07	-2,849.22 2,849.22	977.73	0.00	-1,871.49
02/09/09	75,000.000	METLIFE INC 5.375% 12/15/12 75,000.0000 UNITS ACQUIRED ON 02/05/04	-78,657.75 78,657.75	74,192.25	0.00	-4,465.50
07/09/09	1,025.000	MICROSOFT CORP 800.0000 UNITS ACQUIRED ON 12/21/05 225.0000 UNITS ACQUIRED ON 06/06/06	-28,191.32 22,002.98 6,188.34	23,614.67	0.00	-4,576.65
10/09/08	650.000	OCCIDENTAL PETE CORP 650.0000 UNITS ACQUIRED ON 05/01/08	-51,687.44 51,687.44	36,850.95	-14,836.49	0.00
09/24/09	800.000	OWENS ILL INC COM NEW 800.0000 UNITS ACQUIRED ON 08/19/08	-27,106.59 27,106.59	29,843.23	0.00	2,736.64
08/18/09	5,400.000	PFIZER INC 4,550.0000 UNITS ACQUIRED ON 01/10/08 850.0000 UNITS ACQUIRED ON 01/16/08	-129,167.68 108,835.73 20,331.95	84,914.97	0.00	-44,252.71
10/14/08	650.000	PIONEER NAT RES CO COM 650.0000 UNITS ACQUIRED ON 04/23/07	-31,258.21 31,258.21	25,008.73	0.00	-6,249.48

150 of 156

PRIVATE CLIENT SERVICES

**WELLS  
FARGO**

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
12/09/08	800.000	PIONEER NAT RES CO COM 600.0000 UNITS ACQUIRED ON 04/23/07 200.0000 UNITS ACQUIRED ON 10/12/07	-24,832.00 18,624.00 6,208.00	12,773.12	0.00	-12,058.88
12/10/08	3,075.000	PIONEER NAT RES CO COM 125.0000 UNITS ACQUIRED ON 10/12/07 500.0000 UNITS ACQUIRED ON 10/22/08 750.0000 UNITS ACQUIRED ON 10/23/08 900.0000 UNITS ACQUIRED ON 10/23/08 800.0000 UNITS ACQUIRED ON 10/24/08	-95,448.02 3,880.00 15,520.00 23,280.00 27,936.00 24,832.02	46,410.71	-47,043.92	-1,993.39
10/06/08	1,000.000	PITNEY BOWES INC 900.0000 UNITS ACQUIRED ON 09/07/07 100.0000 UNITS ACQUIRED ON 10/09/07	-38,450.42 34,605.38 3,845.04	33,032.91	-541.75	-4,875.76
10/07/08	325.000	PITNEY BOWES INC 325.0000 UNITS ACQUIRED ON 10/09/07	-12,496.39 12,496.39	10,647.52	-1,848.87	0.00
10/27/08	750.000	PITNEY BOWES INC 200.0000 UNITS ACQUIRED ON 10/09/07 550.0000 UNITS ACQUIRED ON 01/16/08	-28,837.81 7,690.08 21,147.73	17,154.95	-8,567.43	-3,115.43
07/07/09	2,250.000	PITNEY BOWES INC 300.0000 UNITS ACQUIRED ON 01/16/08 575.0000 UNITS ACQUIRED ON 07/24/08 1,375.0000 UNITS ACQUIRED ON 09/18/08	-86,513.44 11,535.13 22,108.99 52,869.32	49,839.81	-31,783.81	-4,889.82
07/08/09	25.000	PITNEY BOWES INC 25.0000 UNITS ACQUIRED ON 09/18/08	-961.26 961.26	533.06	-428.20	0.00
12/24/08	3,225.000	PRUDENTIAL FINL INC 400.0000 UNITS ACQUIRED ON 08/24/04 400.0000 UNITS ACQUIRED ON 09/22/04 400.0000 UNITS ACQUIRED ON 06/09/06 700.0000 UNITS ACQUIRED ON 01/15/08 300.0000 UNITS ACQUIRED ON 03/11/08 25.0000 UNITS ACQUIRED ON 03/24/08 175.0000 UNITS ACQUIRED ON 06/17/08 225.0000 UNITS ACQUIRED ON 06/19/08 175.0000 UNITS ACQUIRED ON 06/27/08 425.0000 UNITS ACQUIRED ON 09/15/08	-226,500.21 28,093.05 28,093.05 28,093.05 49,162.84 21,069.79 1,755.82 12,290.71 15,802.34 12,290.71 29,848.85	93,777.00	-83,369.21	-49,404.00
04/17/09	475.000	RAYMOND JAMES FINL INC 475.0000 UNITS ACQUIRED ON 11/21/07	-12,709.54 12,709.54	9,481.13	0.00	-3,228.41



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009  
Account Number 451-0025-00

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
06/26/09	5,993.000	RAYMOND JAMES FINL INC 725.0000 UNITS ACQUIRED ON 11/21/07 250.0000 UNITS ACQUIRED ON 11/26/07 450.0000 UNITS ACQUIRED ON 01/08/08 325.0000 UNITS ACQUIRED ON 01/09/08 475.0000 UNITS ACQUIRED ON 01/16/08 975.0000 UNITS ACQUIRED ON 01/17/08 275.0000 UNITS ACQUIRED ON 02/06/08 600.0000 UNITS ACQUIRED ON 02/08/08 300.0000 UNITS ACQUIRED ON 02/20/08 125.0000 UNITS ACQUIRED ON 02/29/08 475.0000 UNITS ACQUIRED ON 03/04/08 525.0000 UNITS ACQUIRED ON 03/11/08 150.0000 UNITS ACQUIRED ON 03/14/08 343.0000 UNITS ACQUIRED ON 07/22/08	-160,354.17 19,398.76 6,689.23 12,040.61 8,696.00 12,709.53 26,087.99 7,358.15 16,054.15 8,027.07 3,344.61 12,709.53 14,047.38 4,013.54 9,177.62	92,060.89	-3,908.68	-64,384.60
06/26/09	982.000	RAYMOND JAMES FINL INC 7,000 UNITS ACQUIRED ON 07/22/08 975.0000 UNITS ACQUIRED ON 10/20/08	-26,275.30 187.30 26,088.00	15,156.87	-11,118.43	0.00
10/03/08	3,315.000	RELIANT ENERGY, INC 750.0000 UNITS ACQUIRED ON 05/09/08 1,325.0000 UNITS ACQUIRED ON 05/09/08 1,240.0000 UNITS ACQUIRED ON 05/12/08	-76,823.66 17,380.92 30,706.29 28,736.45	22,402.64	-54,421.02	0.00
10/03/08	5,485.000	RELIANT ENERGY, INC 560.0000 UNITS ACQUIRED ON 05/12/08 400.0000 UNITS ACQUIRED ON 05/15/08 1,075.0000 UNITS ACQUIRED ON 05/19/08 625.0000 UNITS ACQUIRED ON 05/20/08 200.0000 UNITS ACQUIRED ON 06/12/08 375.0000 UNITS ACQUIRED ON 06/18/08 225.0000 UNITS ACQUIRED ON 06/20/08 550.0000 UNITS ACQUIRED ON 06/27/08 50.0000 UNITS ACQUIRED ON 07/08/08 450.0000 UNITS ACQUIRED ON 07/08/08 400.0000 UNITS ACQUIRED ON 07/10/08 325.0000 UNITS ACQUIRED ON 07/14/08 250.0000 UNITS ACQUIRED ON 07/17/08	-127,112.43 12,977.75 9,269.82 24,912.65 14,484.10 4,634.91 8,690.46 5,214.28 12,746.01 1,158.73 10,428.55 9,269.82 7,531.73 5,793.62	39,951.96	-87,160.47	0.00
06/19/09	400.000	SCHEIN HENRY INC 400.0000 UNITS ACQUIRED ON 10/24/08	-16,290.72 16,290.72	17,723.86	1,433.14	0.00

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
06/19/09	1,325.000	SCHEIN HENRY INC 1,125.0000 UNITS ACQUIRED ON 10/24/08 200.0000 UNITS ACQUIRED ON 12/29/08	- 53,963.00 45,817.64 8,145.36	58,700.10	4,737.10	0.00
06/22/09	600.000	SCHEIN HENRY INC 600.0000 UNITS ACQUIRED ON 12/29/08	- 24,436.08 24,436.08	26,686.17	2,250.09	0.00
09/24/09	1,600.000	STAPLES INC 1,575.0000 UNITS ACQUIRED ON 05/22/07 25.0000 UNITS ACQUIRED ON 05/30/07	- 39,406.73 38,791.00 615.73	37,223.04	0.00	- 2,183.69
10/06/08	2,850.000	TEXAS INSTRUMENTS INC 1,075.0000 UNITS ACQUIRED ON 01/03/07 1,300.0000 UNITS ACQUIRED ON 01/09/07 475.0000 UNITS ACQUIRED ON 10/12/07	- 78,271.92 29,523.62 35,702.98 13,045.32	61,435.10	- 2,806.14	- 14,030.68
10/07/08	925.000	TEXAS INSTRUMENTS INC 50.0000 UNITS ACQUIRED ON 10/12/07 875.0000 UNITS ACQUIRED ON 08/11/08	- 25,404.04 1,373.19 24,030.85	19,271.52	- 6,132.52	0.00
10/06/08	500.000	UNITED PARCEL SERVICE-CL B 500.0000 UNITS ACQUIRED ON 03/01/07	- 34,159.11 34,159.11	31,965.82	0.00	- 2,193.29
10/07/08	150.000	UNITED PARCEL SERVICE-CL B 150.0000 UNITS ACQUIRED ON 03/01/07	- 10,247.74 10,247.74	9,232.59	0.00	- 1,015.15
10/09/08	325.000	UNITED PARCEL SERVICE-CL B 325.0000 UNITS ACQUIRED ON 03/01/07	- 22,203.42 22,203.42	19,308.89	0.00	- 2,894.53
10/14/08	350.000	UNITED PARCEL SERVICE-CL B 125.0000 UNITS ACQUIRED ON 03/01/07 225.0000 UNITS ACQUIRED ON 03/19/07	- 23,911.38 8,539.78 15,371.60	20,476.17	0.00	- 3,435.21
10/06/08	1,375.000	UNITED TECHNOLOGIES CORP 1,200.0000 UNITS ACQUIRED ON 01/10/08 125.0000 UNITS ACQUIRED ON 06/19/08 50.0000 UNITS ACQUIRED ON 08/11/08	- 92,963.76 81,132.01 8,451.25 3,380.50	81,588.19	- 11,375.57	0.00
10/09/08	275.000	UNITED TECHNOLOGIES CORP 225.0000 UNITS ACQUIRED ON 08/11/08 50.0000 UNITS ACQUIRED ON 09/10/08	- 18,592.75 15,212.25 3,380.50	14,345.81	- 4,246.94	0.00
10/21/08	150.000	UNITED TECHNOLOGIES CORP 50.0000 UNITS ACQUIRED ON 09/10/08 100.0000 UNITS ACQUIRED ON 09/15/08	- 10,141.50 3,380.50 6,761.00	7,394.21	- 2,747.29	0.00



Account Statement For:  
HUMPHREYS FOUNDATION CUSTODY

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00

55

**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
10/29/08	425.000	UNITED TECHNOLOGIES CORP 425.0000 UNITS ACQUIRED ON 09/15/08	-28,734.26 28,734.26	19,990.86	-8,743.40	0.00
12/10/08	200,000.000	US TREASURY BOND 7.500% 11/15/16 100,000.0000 UNITS ACQUIRED ON 10/22/01 100,000.0000 UNITS ACQUIRED ON 11/26/01	-246,779.76 123,389.88 123,389.88	261,125.00	0.00	14,345.24
09/28/09	150.000	WASTE MANAGEMENT INC 150.0000 UNITS ACQUIRED ON 10/06/08	-4,611.38 4,611.38	4,447.98	-163.40	0.00
09/28/09	4,300.000	WASTE MANAGEMENT INC 3,675.0000 UNITS ACQUIRED ON 10/06/08 200.0000 UNITS ACQUIRED ON 10/07/08 275.0000 UNITS ACQUIRED ON 10/08/08 150.0000 UNITS ACQUIRED ON 10/09/08	-132,192.98 112,978.88 6,148.51 8,454.20 4,611.39	127,169.22	-5,023.76	0.00
10/09/08	1,000.000	WEATHERFORD INTERNATIONAL INC 1,000.0000 UNITS ACQUIRED ON 05/01/08	-38,899.61 38,899.61	17,396.00	-21,503.61	0.00
10/14/08	1,875.000	WEATHERFORD INTERNATIONAL INC 700.0000 UNITS ACQUIRED ON 05/01/08 1,175.0000 UNITS ACQUIRED ON 05/05/08	-72,936.78 27,229.73 45,707.05	29,435.08	-43,501.70	0.00
10/15/08	850.000	WEATHERFORD INTERNATIONAL INC 25.0000 UNITS ACQUIRED ON 05/05/08 825.0000 UNITS ACQUIRED ON 07/15/08	-33,064.67 972.49 32,092.18	13,729.80	-19,334.87	0.00
01/21/09	275.000	WELLS FARGO & CO 275.0000 UNITS ACQUIRED ON 12/21/05	-8,818.07 8,818.07	5,701.29	0.00	-3,116.78
01/22/09	1,400.000	WELLS FARGO & CO 275.0000 UNITS ACQUIRED ON 12/21/05 1,125.0000 UNITS ACQUIRED ON 06/05/06	-44,891.97 8,818.06 36,073.91	26,047.27	0.00	-18,844.70
01/23/09	3,175.000	WELLS FARGO & CO 1,125.0000 UNITS ACQUIRED ON 06/05/06 500.0000 UNITS ACQUIRED ON 10/26/07 1,550.0000 UNITS ACQUIRED ON 10/01/08	-101,808.57 36,073.90 16,032.85 49,701.82	46,138.52	-27,177.50	-28,492.55
10/09/08	975.000	XTO ENERGY INC 850.0000 UNITS ACQUIRED ON 01/10/08 125.0000 UNITS ACQUIRED ON 01/11/08	-52,025.97 45,355.97 6,670.00	35,170.49	-16,855.48	0.00
07/24/09	900.000	ZIMMER HOLDINGS INC 675.0000 UNITS ACQUIRED ON 06/13/08 225.0000 UNITS ACQUIRED ON 06/19/08	-60,828.19 45,621.14 15,207.05	37,653.41	0.00	-23,174.78

95

Account Statement For:  
**HUMPHREYS FOUNDATION CUSTODY**

Period Covered: October 1, 2008 - September 30, 2009

Account Number 451-0025-00



**REALIZED GAIN/LOSS DETAIL (continued)**

DATE SOLD	QUANTITY	ASSET DESCRIPTION	COST BASIS	PROCEEDS	SHORT TERM REALIZED GAIN/LOSS	LONG TERM REALIZED GAIN/LOSS
10/06/08	225.000	3M CO 225.0000 UNITS ACQUIRED ON 01/31/07	-16,788.34 16,788.34	15,196.95	0.00	-1,591.39
10/07/08	75.000	3M CO 50.0000 UNITS ACQUIRED ON 01/31/07 25.0000 UNITS ACQUIRED ON 02/05/07	-5,596.11 3,730.74 1,865.37	4,964.94	0.00	-631.17
10/09/08	275.000	3M CO 275.0000 UNITS ACQUIRED ON 02/05/07	-20,519.08 20,519.08	17,170.02	0.00	-3,349.06
<b>Total This Period</b>			<b>- \$7,637,088.22</b>	<b>\$5,749,664.05</b>	<b>-\$1,329,878.81</b>	<b>-\$557,545.36</b>

Gain/Loss information is un-audited and should not be used for tax preparation, estate and/or retirement planning purposes.

**UNSETTLED TRADES**

DESCRIPTION	QUANTITY	TRADE DATE	SETTLEMENT DATE	ACCRUED INTEREST	AMOUNT
<b>Purchases</b> HOST HOTELS & RESORTS, INC. SYMBOL: HST CUSIP: 44107P104 COMM & FEES: \$1.82 TRADE PRICE: \$12.0050	91.00	09/29/09	10/02/09	\$0.00	-\$1,094.28
HOST HOTELS & RESORTS, INC. SYMBOL: HST CUSIP: 44107P104 COMM & FEES: \$24.26 TRADE PRICE: \$11.9086	3,234.00	09/29/09	10/02/09	0.00	-38,536.67
<b>Total Purchases</b>				<b>\$0.00</b>	<b>-\$39,630.95</b>