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Form **990-PF**

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

OMB No 1545-0052

**2009**

Department of the Treasury  
Internal Revenue Service

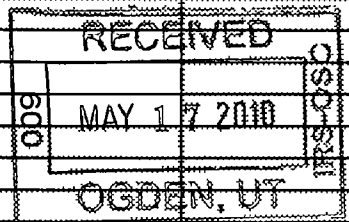
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning , and ending

G Check all that apply:  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

|   |  |  |   |
|---|--|--|---|
| <b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>  | Name of foundation<br><b>GWR Foundation</b>                                      |  | <b>A Employer identification number</b><br>20-2890579   |
|   | Number and street (or P O box number if mail is not delivered to street address) | Room/suite   | <b>B Telephone number (see page 10 of the instructions)</b><br>817-810-4220   |
|   | City or town, state, and ZIP code<br><b>Fort Worth TX 76104</b>                  |  | <b>C</b> If exemption application is pending, check here <input type="checkbox"/><br><b>D</b> 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/><br><b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/><br><b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |
| <b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |  |  |   |
| <b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 2,586,674</b> (Part I, column (d) must be on cash basis)  |  | <b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) |   |

| <b>Part I Analysis of Revenue and Expenses</b> (The total 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>Revenue</b>  | 1 Contributions, gifts, grants, etc., received (attach schedule)                                     |                                    |                           |                         |   |
|   | 2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B |                                    |                           |                         |   |
|   | 3 Interest on savings and temporary cash investments   |                                    |                           |                         |   |
|   | 4 Dividends and interest from securities   | 62,106                             | 62,106                    |                         |   |
|   | 5a Gross rents   |                                    |                           |                         |   |
|   | b Net rental income or (loss)  |                                    |                           |                         |   |
|   | 6a Net gain or (loss) from sale of assets not on line 10   | -129,664                           |                           |                         |   |
|   | b Gross sales price for all assets on line 6a <b>1,040,275</b>                                       |                                    |                           |                         |   |
|   | 7 Capital gain net income (from Part IV, line 2)   |                                    | 0                         |                         |   |
|   | 8 Net short-term capital gain  |                                    |                           | 0                       |   |
|   | 9 Income modifications   |                                    |                           |                         |   |
|   | 10a Gross sales less returns & allowances  |                                    |                           |                         |   |
| b Less: Cost of goods sold  |  |                                    |                           |                         |   |
| c Gross profit or (loss) (attach schedule)  |  |                                    |                           |                         |   |
| 11 Other income (attach schedule)   |  |                                    |                           |                         |   |
| 12 <b>Total. Add lines 1 through 11</b>   | -67,558  | 62,106                             | 0                         |                         |   |
| <b>Operating and Administrative Expenses</b>  | 13 Compensation of officers, directors, trustees, etc.   |                                    |                           |                         |   |
|   | 14 Other employee salaries and wages   |                                    |                           |                         |   |
|   | 15 Pension plans, employee benefits  |                                    |                           |                         |   |
|   | 16a Legal fees (attach schedule)   |                                    |                           |                         |   |
|   | b Accounting fees (attach schedule) <b>Stmt 1</b>  | 4,630                              |                           |                         | 4,630   |
|   | c Other professional fees (attach schedule)  |                                    |                           |                         |   |
|   | 17 Interest  |                                    |                           |                         |   |
|   | 18 Taxes (attach schedule) (see page 14 of the instructions) <b>Stmt 2</b>                           | 361                                | 11                        |                         |   |
|   | 19 Depreciation (attach schedule) and depletion  |                                    |                           |                         |   |
|   | 20 Occupancy   |                                    |                           |                         |   |
| 21 Travel, conferences, and meetings  |  |                                    |                           |                         |   |
| 22 Printing and publications  |  |                                    |                           |                         |   |
| 23 Other expenses (att sch) <b>Stmt 3</b>   | 6,022  | 6,022                              |                           |                         |   |
| 24 <b>Total operating and administrative expenses.</b><br>Add lines 13 through 23   | 11,013   | 6,033                              |                           | 4,630                   |   |
| 25 Contributions, gifts, grants paid  | 130,000  |                                    |                           | 130,000                 |   |
| 26 <b>Total expenses and disbursements.</b> Add lines 24 and 25   | 141,013  | 6,033                              | 0                         | 134,630                 |   |
| 27 Subtract line 26 from line 12:   |  |                                    |                           |                         |   |
| a <b>Excess of revenue over expenses and disbursements</b>  | -208,571   |                                    |                           |                         |   |
| b <b>Net investment income</b> (if negative, enter -0-)   |  | 56,073                             |                           |                         |   |
| c <b>Adjusted net income</b> (if negative, enter -0-)   |  |                                    | 0                         |                         |   |



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| <b>Part II Balance Sheets</b> 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 |  |
| <b>Assets</b>  | 1 Cash—non-interest-bearing  | 316,558           | 151,313        | 151,313               |  |
|  | 2 Savings and temporary cash investments   |                   |                |                       |  |
|  | 3 Accounts receivable ▶  |                   |                |                       |  |
|  | Less: allowance for doubtful accounts ▶  |                   |                |                       |  |
|  | 4 Pledges receivable ▶   |                   |                |                       |  |
|  | Less: allowance for doubtful accounts ▶  |                   |                |                       |  |
|  | 5 Grants receivable  |                   |                |                       |  |
|  | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)             |                   |                |                       |  |
|  | 7 Other notes and loans receivable (att. schedule) ▶   |                   |                |                       |  |
|  | Less: allowance for doubtful accounts ▶  |                   |                |                       |  |
|  | 8 Inventories for sale or use  |                   |                |                       |  |
|  | 9 Prepaid expenses and deferred charges  |                   |                |                       |  |
|  | 10a Investments—U S and state government obligations (attach schedule)   |                   |                |                       |  |
|  | b Investments—corporate stock (attach schedule) See Stmt 4   | 802,008           | 683,267        | 778,558               |  |
|  | c Investments—corporate bonds (attach schedule) See Stmt 5   | 1,032,382         | 1,104,612      | 1,151,832             |  |
|  | 11 Investments—land, buildings, and equipment basis ▶  |                   |                |                       |  |
| Less accumulated depreciation (attach sch) ▶   |  |                   |                |                       |  |
| 12 Investments—mortgage loans  |  |                   |                |                       |  |
| 13 Investments—other (attach schedule) See Statement 6   | 555,218  | 558,403           | 504,971        |                       |  |
| 14 Land, buildings, and equipment basis ▶  |  |                   |                |                       |  |
| Less accumulated depreciation (attach sch) ▶   |  |                   |                |                       |  |
| 15 Other assets (describe ▶)   |  |                   |                |                       |  |
| 16 <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)   | 2,706,166  | 2,497,595         | 2,586,674      |                       |  |
| <b>Liabilities</b>   | 17 Accounts payable and accrued expenses   |                   |                |                       |  |
|  | 18 Grants payable  |                   |                |                       |  |
|  | 19 Deferred revenue  |                   |                |                       |  |
|  | 20 Loans from officers, directors, trustees, and other disqualified persons  |                   |                |                       |  |
|  | 21 Mortgages and other notes payable (attach schedule)   |                   |                |                       |  |
|  | 22 Other liabilities (describe ▶)  |                   |                |                       |  |
|  | 23 <b>Total liabilities</b> (add lines 17 through 22)  | 0                 | 0              |                       |  |
| <b>Net Assets or Fund Balances</b>   | <b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b> |                   |                |                       |  |
|  | 24 Unrestricted  | 2,706,166         | 2,497,595      |                       |  |
|  | 25 Temporarily restricted  |                   |                |                       |  |
|  | 26 Permanently restricted  |                   |                |                       |  |
|  | <b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>                         |                   |                |                       |  |
|  | 27 Capital stock, trust principal, or current funds  |                   |                |                       |  |
|  | 28 Paid-in or capital surplus, or land, bldg., and equipment fund  |                   |                |                       |  |
|  | 29 Retained earnings, accumulated income, endowment, or other funds  |                   |                |                       |  |
|  | 30 <b>Total net assets or fund balances</b> (see page 17 of the instructions)  | 2,706,166         | 2,497,595      |                       |  |
| 31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)   | 2,706,166  | 2,497,595         |                |                       |  |

| <b>Part III Analysis of Changes in Net Assets or Fund Balances</b> |  |   |           |
|--|--|---|-----------|
| 1  | Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 2,706,166 |
| 2  | Enter amount from Part I, line 27a   | 2 | -208,571  |
| 3  | Other increases not included in line 2 (itemize) ▶   | 3 |           |
| 4  | Add lines 1, 2, and 3  | 4 | 2,497,595 |
| 5  | Decreases not included in line 2 (itemize) ▶   | 5 |           |
| 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 | 2,497,595 |

**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<br>P—Purchase<br>D—Donation  | (c) Date acquired<br>(mo., day, yr.)         | (d) Date sold<br>(mo., day, yr.)   |
|---|--|---|--|--|
| 1a See Worksheet  |  |   |  |  |
| b   |  |   |  |  |
| c   |  |   |  |  |
| d   |  |   |  |  |
| e   |  |   |  |  |
| (e) Gross sales price   | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale                                     | (h) Gain or (loss)<br>(e) plus (f) minus (g) |  |
| a   |  |   |  |  |
| b   |  |   |  |  |
| c   |  |   |  |  |
| d   |  |   |  |  |
| e   |  |   |  |  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69   |  |   |  | (l) Gains (Col (h) gain minus<br>col (k), but not less than -0-) or<br>Losses (from col (h)) |
| (i) FMV as of 12/31/69  | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col (i)<br>over col (j), if any                                       |  |  |
| a   |  |   |  |  |
| b   |  |   |  |  |
| c   |  |   |  |  |
| d   |  |   |  |  |
| e   |  |   |  |  |
| 2 Capital gain net income or (net capital loss)   |  | [ If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 ] | 2  | -129,664   |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).<br>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).<br>If (loss), enter -0- in Part I, line 8 |  |   | 3  | -70,678  |

**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)<br>Base period years<br>Calendar year (or tax year beginning in)   | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
|--|--|--|---|
| 2008   | 164,346                                  | 2,950,886                                    | 0.055694  |
| 2007   | 104,482                                  | 3,225,713                                    | 0.032390  |
| 2006   | 31,105                                   | 3,030,025                                    | 0.010266  |
| 2005   |  | 440,609                                      |   |
| 2004   |  |  |   |
| 2 Total of line 1, column (d)  |  |  | 2 0.098350  |
| 3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years   |  |  | 3 0.032783  |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5   |  |  | 4 2,543,130   |
| 5 Multiply line 4 by line 3  |  |  | 5 83,371  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)   |  |  | 6 561   |
| 7 Add lines 5 and 6  |  |  | 7 83,932  |
| 8 Enter qualifying distributions from Part XII, line 4<br>If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18 |  |  | 8 134,630   |

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

|           |   |           |       |
|-----------|---|-----------|-------|
| <b>1a</b> | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter. (attach copy of letter if necessary—see instructions) |           |       |
| <b>b</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         | 561   |
| <b>c</b>  | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)   |           |       |
| <b>2</b>  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | 2         | 0     |
| <b>3</b>  | Add lines 1 and 2   | 3         | 561   |
| <b>4</b>  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | 4         | 0     |
| <b>5</b>  | <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-  | 5         | 561   |
| <b>6</b>  | <b>Credits/Payments:</b>  |           |       |
| <b>a</b>  | 2009 estimated tax payments and 2008 overpayment credited to 2009   | <b>6a</b> | 1,000 |
| <b>b</b>  | Exempt foreign organizations—tax withheld at source   | <b>6b</b> |       |
| <b>c</b>  | Tax paid with application for extension of time to file (Form 8868)   | <b>6c</b> |       |
| <b>d</b>  | Backup withholding erroneously withheld   | <b>6d</b> |       |
| <b>7</b>  | Total credits and payments Add lines 6a through 6d  | 7         | 1,000 |
| <b>8</b>  | Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached  | 8         |       |
| <b>9</b>  | <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>   | 9         |       |
| <b>10</b> | <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>   | 10        | 439   |
| <b>11</b> | Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> 439 <b>Refunded</b>  | 11        |       |

**Part VII-A Statements Regarding Activities**

|           | Yes | No |
|-----------|-----|----|
| <b>1a</b> |     | X  |
| <b>1b</b> |     | X  |
| <b>1c</b> |     | X  |
| <b>2</b>  |     | X  |
| <b>3</b>  |     | X  |
| <b>4a</b> |     | X  |
| <b>4b</b> | N/A |    |
| <b>5</b>  |     | X  |
| <b>6</b>  | X   |    |
| <b>7</b>  | X   |    |
| <b>8a</b> |     |    |
| <b>8b</b> | X   |    |
| <b>9</b>  |     | X  |
| <b>10</b> |     | 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) |   |    | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?  |   |    | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ▶ N/A   |   | X  |   |
| 14 | The books are in care of ▶ Sally Sloan<br>319 Lipscomb Street<br>Located at ▶ Fort Worth, TX   | Telephone no. ▶ 817-810-4220<br>ZIP+4 ▶ 76104 |    |   |
| 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 |   |

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

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

|    |  | Yes                          | No                                     |
|----|--|------------------------------|--|
| 1a | During the year did the foundation (either directly or indirectly):  |                              |  |
|    | (1) Engage in the sale or exchange, or leasing of property with a disqualified person?   | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|    | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?   | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|    | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?   | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|    | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?   | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|    | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|    | (6) Agree to pay money or property to a government official? (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   |                              | N/A                                    |
| 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 2009?  |                              | N/A                                    |
| 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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?<br>If "Yes," list the years ▶ 20, 20, 20   | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b  | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)   |                              | 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   |                              |  |
| 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 2009 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 2009) |                              | N/A                                    |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  |                              | 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 2009?  |                              | 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  N/A **5b**

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  N/A  Yes  No

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No **6b** X

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

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

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

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

**1 List all officers, directors, trustees, foundation managers and their compensation (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 |
|---|---|---|---|---------------------------------------|
| Gail W. Rawl<br>319 Lipscomb Street<br>Fort Worth TX 76104          | President   | 0.00                                      | 0   | 0                                     |
| Kim W. Darden<br>319 Lipscomb Street<br>Fort Worth TX 76104         | VP  | 0.00                                      | 0   | 0                                     |
| Annette L. Williamson<br>319 Lipscomb Street<br>Fort Worth TX 76104 | Secretary   | 0.00                                      | 0   | 0                                     |
| Philip C. Williamson<br>319 Lipscomb Street<br>Fort Worth TX 76104  | Treasurer   | 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  |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |

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

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

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

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

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

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

Total. Add lines 1 through 3 ▶

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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> | 2,275,496 |
| <b>b</b> | Average of monthly cash balances   | <b>1b</b> | 306,362   |
| <b>c</b> | Fair market value of all other assets (see page 24 of the instructions)  | <b>1c</b> | 0         |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)  | <b>1d</b> | 2,581,858 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)              | <b>1e</b> | 0         |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets   | <b>2</b>  | 0         |
| <b>3</b> | Subtract line 2 from line 1d   | <b>3</b>  | 2,581,858 |
| <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>  | 38,728    |
| <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>  | 2,543,130 |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5   | <b>6</b>  | 127,157   |

**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>  | 127,157 |
| <b>2a</b> | Tax on investment income for 2009 from Part VI, line 5  | <b>2a</b> | 561     |
| <b>b</b>  | Income tax for 2009. (This does not include the tax from Part VI.)  | <b>2b</b> |         |
| <b>c</b>  | Add lines 2a and 2b   | <b>2c</b> | 561     |
| <b>3</b>  | Distributable amount before adjustments Subtract line 2c from line 1                                      | <b>3</b>  | 126,596 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions   | <b>4</b>  |         |
| <b>5</b>  | Add lines 3 and 4   | <b>5</b>  | 126,596 |
| <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>  | 126,596 |

**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> | 134,630 |
| <b>b</b> | Program-related investments—total from Part IX-B  | <b>1b</b> |         |
| <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>  | 134,630 |
| <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>  | 561     |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4   | <b>6</b>  | 134,069 |

**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)<br>Corpus | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7   |               |                            |             | 126,596     |
| 2 Undistributed income, if any, as of the end of 2009:   |               |                            |             |             |
| a Enter amount for 2008 only   |               |                            | 127,081     |             |
| b Total for prior years: 20____, 20____, 20____  |               |                            |             |             |
| 3 Excess distributions carryover, if any, to 2009:   |               |                            |             |             |
| a From 2004  |               |                            |             |             |
| b From 2005  |               |                            |             |             |
| c From 2006  |               |                            |             |             |
| d From 2007  |               |                            |             |             |
| e From 2008  |               |                            |             |             |
| f Total of lines 3a through e  |               |                            |             |             |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 134,630  |               |                            |             |             |
| a Applied to 2008, but not more than line 2a   |               |                            | 127,081     |             |
| b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)   |               |                            |             |             |
| c Treated as distributions out of corpus (Election required—see page 26 of the instructions)   |               |                            |             |             |
| d Applied to 2009 distributable amount   |               |                            |             | 7,549       |
| e Remaining amount distributed out of corpus   |               |                            |             |             |
| 5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))   |               |                            |             |             |
| 6 Enter the net total of each column as indicated below:   |               |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5  |               |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b   |               |                            |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               |                            |             |             |
| d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions  |               |                            |             |             |
| e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions   |               |                            |             |             |
| f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010  |               |                            |             | 119,047     |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)                   |               |                            |             |             |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)   |               |                            |             |             |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a  |               |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2005   |               |                            |             |             |
| b Excess from 2006   |               |                            |             |             |
| c Excess from 2007   |               |                            |             |             |
| d Excess from 2008   |               |                            |             |             |
| e Excess from 2009   |               |                            |             |             |

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

|   | Tax year |          |          |          | (e) Total |
|---|----------|----------|----------|----------|-----------|
|   | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 |           |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed                      |          |          |          |          |           |
| b 85% of line 2a  |          |          |          |          |           |
| c Qualifying distributions from Part XII, line 4 for each year listed   |          |          |          |          |           |
| d Amounts included in line 2c not used directly for active conduct of exempt activities   |          |          |          |          |           |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c                                   |          |          |          |          |           |
| 3 Complete 3a, b, or c for the alternative test relied upon:  |          |          |          |          |           |
| a "Assets" alternative test—enter:  |          |          |          |          |           |
| (1) Value of all assets   |          |          |          |          |           |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i)   |          |          |          |          |           |
| b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed                                |          |          |          |          |           |
| c "Support" alternative test—enter:   |          |          |          |          |           |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) |          |          |          |          |           |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)                                      |          |          |          |          |           |
| (3) Largest amount of support from an exempt organization   |          |          |          |          |           |
| (4) Gross investment income   |          |          |          |          |           |

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 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) )  
N/A

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  
N/A

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.  
N/A

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

c Any submission deadlines:  
N/A

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

**Part XV Supplementary Information (continued)**

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

| Recipient<br>Name and address (home or business)  | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount  |
|---|--|--------------------------------------|-------------------------------------|---------|
| <p><b>a</b> Paid during the year<br/>Community Found of N. TX<br/>306 West 7th St Ste 850<br/>Fort Worth TX 76102</p> | N/A  | N/A                                  | Donation                            | 130,000 |
| <b>Total</b>  |  |                                      | ▶ <b>3a</b>                         | 130,000 |
| <p><b>b</b> Approved for future payment<br/>N/A</p>   |  |                                      |                                     |         |
| <b>Total</b>  |  |                                      | ▶ <b>3b</b>                         |         |









UBS Financial Services Inc.  
301 COMMERCE STREET  
SUITE 2800  
FORT WORTH TX 76102-4128  
APZ3000474889 1209 FW 2

EIN# 20-2890579

**Duplicate statement for the account of:**

GWR FOUNDATION -  
CONTRAVISORY ACCOUNT  
C/O SALLY SLOAN  
319 LIPSCOMB  
FORT WORTH TX 76104-1140  
Account number: FW C0324 CV

MR GEORGE THOMPSON  
5020 COLLINWOOD AVE  
SUITE 300  
FORT WORTH TX 76107-3664

**Your Financial Advisor:**  
RODGERS/JOHNSTON/THOMPSON  
Phone 817-335-4731/800-441-8000

## Summary of gains and losses

|              | Amount (\$)         |
|--------------|---------------------|
| Short term   | -20,895.67          |
| Long term    | -42,987.19          |
| <b>Total</b> | <b>\$-63,882.86</b> |

## Realized gains and losses

Estimated 2009 gains and losses for transactions with trade dates through 12/31/09 have been incorporated into this statement. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See important information about your statement on the last page of this statement for more information.

We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

## Short-term capital gains and losses

| Security description     | Method | Quantity or face value (\$) | Purchase date | Sale date  | Sale amount (\$) | Purchase amount (\$) | Loss (\$) | Gain (\$) | Net gain or loss (\$) |
|--------------------------|--------|-----------------------------|---------------|------------|------------------|----------------------|-----------|-----------|-----------------------|
| BURGER KING HOLDINGS INC | FIFO   | 425.000                     | Aug 05, 08    | Jun 02, 09 | 6,843.25         | 12,273.02            | -5,429.77 |           |                       |
| CELGENE CORP             | FIFO   | 175.000                     | Jan 07, 09    | May 05, 09 | 6,866.98         | 9,036.05             | -2,169.07 |           |                       |
| COPART INC               | FIFO   | 255.000                     | Nov 04, 08    | Mar 04, 09 | 6,336.18         | 9,212.41             | -2,876.23 |           |                       |

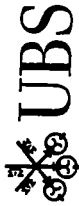
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Member SIPC

00002916 00014595

APZ30001000474889 FZ3000052074 00002 1209 000000000 2 FW CV



Account name: GWR FOUNDATION -  
 Account number: FW C0324 CV  
 EIN#: 20-2890579

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

| Security description     | Method | Quantity or face value (\$) | Purchase date | Sale date  | Sale amount (\$)    | Purchase amount (\$) | Loss (\$)           | Gain (\$)         | Net gain or loss (\$) |
|--------------------------|--------|-----------------------------|---------------|------------|---------------------|----------------------|---------------------|-------------------|-----------------------|
| HUDSON CITY BANCORP INC  | FIFO   | 645 000                     | Sep 26, 08    | May 05, 09 | 8,090.47            | 11,962.66            | -3,872.19           |                   |                       |
| JOHNSON & JOHNSON COM    | FIFO   | 155 000                     | Mar 04, 09    | Oct 02, 09 | 9,148.95            | 7,655.09             |                     | 1,493.86          |                       |
| KROGER COMPANY           | FIFO   | 345 000                     | Mar 04, 09    | Aug 06, 09 | 7,270.54            | 7,257.69             |                     | 12.85             |                       |
| L M ERICSSON TELEFON CO  |        |                             |               |            |                     |                      |                     |                   |                       |
| SEK 10 NEW 2002 ADR      | FIFO   | 930 000                     | Jun 02, 09    | Dec 07, 09 | 8,742.61            | 8,983.40             | -240.79             |                   |                       |
| LOWES COMPANIES INC      | FIFO   | 395 000                     | May 05, 09    | Nov 04, 09 | 7,694.95            | 8,338.26             | -643.31             |                   |                       |
| MARSH & MCLENNAN COS INC | FIFO   | 330 000                     | Dec 05, 08    | Jun 02, 09 | 6,381.63            | 7,976.17             | -1,594.54           |                   |                       |
| NYSE EURONEXT            | FIFO   | 325 000                     | Sep 04, 09    | Dec 07, 09 | 7,846.49            | 9,044.58             | -1,198.09           |                   |                       |
| O'REILLY AUTOMOTIVE INC  | FIFO   | 220 000                     | Jul 08, 09    | Nov 04, 09 | 8,215.27            | 8,659.21             | -443.94             |                   |                       |
| OWENS & MINOR INC NEW    | FIFO   | 210 000                     | Feb 05, 09    | Jul 08, 09 | 8,996.62            | 8,800.19             |                     | 196.43            |                       |
| QUALCOMM INC             | FIFO   | 210 000                     | Mar 04, 09    | Nov 04, 09 | 8,840.65            | 7,406.27             |                     | 1,434.38          |                       |
| QWEST COMMUNICATIONS     |        |                             |               |            |                     |                      |                     |                   |                       |
| INTL INC                 | FIFO   | 2,065 000                   | Jun 02, 09    | Oct 02, 09 | 7,356.19            | 9,374.38             | -2,018.19           |                   |                       |
| ROSS STORES INC          | FIFO   | 50 000                      | Jan 07, 09    | Oct 02, 09 | 2,252.33            | 1,518.92             |                     | 733.41            |                       |
| SALESFORCE.COM INC       | FIFO   | 65 000                      | Aug 06, 09    | Dec 07, 09 | 4,200.73            | 2,965.89             |                     | 1,234.84          |                       |
| WELLS FARGO & CO NEW     | FIFO   | 290 000                     | Dec 05, 08    | Mar 04, 09 | 2,673.64            | 8,070.69             | -5,397.05           |                   |                       |
| YAHOO INC                | FIFO   | 540 000                     | Jun 02, 09    | Dec 07, 09 | 8,219.57            | 9,053.51             | -833.94             |                   |                       |
| YUM! BRANDS INC          | FIFO   | 300 000                     | Nov 04, 08    | Nov 04, 09 | 9,951.15            | 9,235.48             |                     | 715.67            |                       |
| <b>Total</b>             |        |                             |               |            | <b>\$135,928.20</b> | <b>\$156,823.87</b>  | <b>-\$26,717.11</b> | <b>\$5,821.44</b> | <b>-\$20,895.67</b>   |

Long-term capital gains and losses

| Security description   | Method | Quantity or face value (\$) | Purchase date | Sale date  | Sale amount (\$) | Purchase amount (\$) | Loss (\$) | Gain (\$) | Net gain or loss (\$) |
|------------------------|--------|-----------------------------|---------------|------------|------------------|----------------------|-----------|-----------|-----------------------|
| BAXTER INTL INC        | FIFO   | 150 000                     | Nov 05, 07    | Sep 04, 09 | 8,412.03         | 8,934.18             | -522.15   |           |                       |
| BAYER A G SPON ADR     | FIFO   | 170 000                     | Dec 06, 06    | Jan 07, 09 | 9,967.07         | 8,986.73             |           | 980.34    |                       |
| BOSTON SCIENTIFIC CORP | FIFO   | 30 000                      | Feb 26, 07    | Jan 07, 09 | 1,758.89         | 1,834.84             | -75.95    |           |                       |
| CHEVRON CORP           | FIFO   | 930 000                     | Sep 08, 08    | Nov 04, 09 | 7,408.50         | 11,988.04            | -4,579.54 |           |                       |
| COSTCO WHOLESALE CORP  | FIFO   | 110 000                     | Mar 04, 08    | Aug 06, 09 | 7,504.57         | 9,526.87             | -2,022.30 |           |                       |
| ENTERGY CORP NEW       | FIFO   | 195 000                     | Apr 03, 08    | Aug 06, 09 | 9,432.72         | 13,117.01            | -3,684.29 |           |                       |
| HEINZ H J CO           | FIFO   | 115 000                     | Apr 03, 08    | Jun 02, 09 | 8,651.99         | 12,871.80            | -4,219.81 |           |                       |
|                        | FIFO   | 165 000                     | Oct 04, 06    | Aug 06, 09 | 6,187.37         | 7,009.85             | -822.48   |           |                       |
|                        | FIFO   | 35 000                      | Feb 26, 07    | Aug 06, 09 | 1,312.47         | 1,700.94             | -388.47   |           |                       |
|                        | FIFO   | 107 000                     | Jul 12, 07    | Aug 06, 09 | 4,012.41         | 5,084.03             | -1,071.62 |           |                       |

continued next page



Business Services Account

Account name:  
Account number:  
EIN#

GWR FOUNDATION -  
FW C0324 CV  
20-2890579

Your Financial Advisor:  
RODGERS/JOHNSTON/THOMPSON  
817-335-4731/800-441-8000

Realized gains and losses (continued)  
Long-term capital gains and losses (continued)

| Security description             | Method | Quantity or face value (\$) | Purchase date | Sale date  | Sale amount (\$)    | Purchase amount (\$) | Loss (\$)           | Gain (\$)         | Net gain or loss (\$) |
|----------------------------------|--------|-----------------------------|---------------|------------|---------------------|----------------------|---------------------|-------------------|-----------------------|
| HEWITT ASSOCIATES INC            | FIFO   | 50,000                      | Oct 04, 06    | Apr 03, 09 | 1,658.25            | 2,124.20             | -465.95             |                   |                       |
| CL A                             | FIFO   | 290,000                     | Sep 08, 08    | Oct 02, 09 | 10,298.08           | 11,841.16            | -1,543.08           |                   |                       |
| HEWLETT PACKARD CO               | FIFO   | 60,000                      | Oct 04, 06    | Nov 04, 09 | 2,854.08            | 2,292.27             |                     | 561.81            |                       |
| INTL BUSINESS MACH               | FIFO   | 18,000                      | Jul 10, 07    | Jun 02, 09 | 1,877.39            | 1,978.26             | -100.87             |                   |                       |
| LANDSTAR SYSTEMS INC             | FIFO   | 240,000                     | Sep 08, 08    | Oct 02, 09 | 8,797.71            | 11,908.25            | -3,110.54           |                   |                       |
| LOCKHEED MARTIN CORP             | FIFO   | 105,000                     | Oct 04, 06    | Sep 04, 09 | 7,847.88            | 9,236.29             | -1,388.41           |                   |                       |
| MCDONALD'S CORP                  | FIFO   | 180,000                     | Mar 04, 08    | Jul 08, 09 | 10,160.83           | 9,637.91             |                     | 522.92            |                       |
| MEDCO HEALTH SOLUTIONS INC       | FIFO   | 30,000                      | May 02, 08    | Nov 04, 09 | 1,734.63            | 1,511.45             |                     | 223.18            |                       |
|                                  | FIFO   | 65,000                      | May 02, 08    | Jun 02, 09 | 3,025.94            | 3,274.80             | -248.86             |                   |                       |
| METTLER-TOLEDO INTL              | FIFO   | 135,000                     | Oct 04, 07    | Mar 04, 09 | 6,769.00            | 14,105.59            | -7,336.59           |                   |                       |
| PEPSICO INC                      | FIFO   | 135,000                     | Mar 04, 08    | Jul 08, 09 | 7,419.81            | 9,552.08             | -2,132.27           |                   |                       |
| PRAXAIR INC                      | FIFO   | 145,000                     | Dec 06, 06    | Jan 07, 09 | 9,026.73            | 9,056.08             | -29.35              |                   |                       |
|                                  | FIFO   | 40,000                      | Feb 26, 07    | Jan 07, 09 | 2,490.13            | 2,643.64             | -153.51             |                   |                       |
| PRICE T ROWE GROUP INC           | FIFO   | 155,000                     | Oct 04, 06    | Mar 04, 09 | 3,350.09            | 7,403.53             | -4,053.44           |                   |                       |
|                                  | FIFO   | 50,000                      | Feb 26, 07    | Mar 04, 09 | 1,080.67            | 2,471.74             | -1,391.07           |                   |                       |
| SCHEIN HENRY INC                 | FIFO   | 45,000                      | Oct 04, 06    | Sep 04, 09 | 2,375.64            | 2,257.96             |                     | 117.68            |                       |
|                                  | FIFO   | 30,000                      | Oct 04, 06    | Aug 06, 09 | 1,449.22            | 1,505.31             | -56.09              |                   |                       |
| ST JUDE MEDICAL INC              | FIFO   | 195,000                     | Oct 03, 08    | Dec 07, 09 | 7,132.11            | 8,557.99             | -1,425.88           |                   |                       |
| STERICYCLE INC                   | FIFO   | 120,000                     | Oct 04, 06    | Sep 04, 09 | 5,864.26            | 4,126.43             |                     | 1,737.83          |                       |
|                                  | FIFO   | 40,000                      | Feb 26, 07    | Sep 04, 09 | 1,954.75            | 1,640.24             |                     | 314.51            |                       |
| THERMO FISHER SCIENTIFIC INC     | FIFO   | 230,000                     | Apr 09, 07    | Feb 05, 09 | 8,668.24            | 11,281.54            | -2,613.30           |                   |                       |
|                                  | FIFO   | 97,000                      | Jul 12, 07    | Feb 05, 09 | 3,655.73            | 5,185.57             | -1,529.84           |                   |                       |
| WAL MART STORES INC              | FIFO   | 200,000                     | Aug 05, 08    | Aug 06, 09 | 9,732.55            | 12,212.35            | -2,479.80           |                   |                       |
| <b>Total</b>                     |        |                             |               |            | <b>\$183,871.74</b> | <b>\$226,858.93</b>  | <b>-\$47,445.46</b> | <b>\$4,458.27</b> | <b>-\$42,987.19</b>   |
| <b>Net capital gains/losses:</b> |        |                             |               |            |                     |                      |                     |                   | <b>-\$63,882.86</b>   |





UBS Financial Services Inc  
301 COMMERCE STREET  
SUITE 2800  
FORT WORTH TX 76102-4128

APZ3000474907 1209 FW 2

# 2009 Year End Summary

## Duplicate statement for the account of:

GWR FOUNDATION -  
SMITH ACCOUNT  
C/O SALLY SLOAN  
319 LIPSCOMB  
FORT WORTH TX 76104-1140  
Account number: FW C0325 10  
EIN# 20-2890579  
Your Financial Advisor:  
RODGERS / JOHNSTON / THOMPSON  
Phone: 817-335-4731/800-441-8000

MR GEORGE THOMPSON  
5020 COLLINWOOD AVE  
SUITE 300  
FORT WORTH TX 76107-3664

## Summary of gains and losses

|              | Amount (\$)         |
|--------------|---------------------|
| Short term   | -50,301.50          |
| Long term    | -14,727.64          |
| <b>Total</b> | <b>\$-65,029.14</b> |

## Realized gains and losses

Estimated 2009 gains and losses for transactions with trade dates through 12/31/09 have been incorporated into this statement. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* on the last page of this statement for more information.

We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

## Short-term capital gains and losses

| Security description     | Method | Quantity or face value (\$) | Purchase date | Sale date  | Purchase amount (\$) | Sale amount (\$) | Loss (\$) | Gain (\$) | Net gain or loss (\$) |
|--------------------------|--------|-----------------------------|---------------|------------|----------------------|------------------|-----------|-----------|-----------------------|
| AFFILIATED COMPUTER SVCS |        |                             |               |            |                      |                  |           |           |                       |
| INC CL A                 | FIFO   | 200,000                     | Jan 05, 09    | Aug 24, 09 | 9,535.08             | 9,060.78         | -474.30   |           |                       |
| AON CORP                 | FIFO   | 190,000                     | Nov 20, 08    | Jun 04, 09 | 8,023.18             | 6,711.47         | -1,311.71 |           |                       |

continued next page



Member SIPC

00005306 00003232

APZ30001000474907 PZ3000052075 00002 1209 000000000 2 FW 10

Page 1 of 4



Account name: GWR FOUNDATION -  
 Account number: FW C0325 10  
 EIN#: 20-2890579

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

| Security description     | Method | Quantity or face value (\$) | Purchase date | Sale date  | Sale amount (\$) | Purchase amount (\$) | Loss (\$) | Gain (\$) | Net gain or loss (\$) |
|--------------------------|--------|-----------------------------|---------------|------------|------------------|----------------------|-----------|-----------|-----------------------|
| APACHE CORP              | FIFO   | 100,000                     | Aug 04, 09    | Dec 22, 09 | 10,303.13        | 8,645.24             |           | 1,657.89  |                       |
| APOLLO GROUP INC CL A    | FIFO   | 40,000                      | Jul 31, 08    | Feb 03, 09 | 3,392.36         | 2,526.63             |           | 865.73    |                       |
| APPLE INC                | FIFO   | 10,000                      | Apr 16, 09    | Oct 28, 09 | 1,909.92         | 1,228.59             |           | 681.33    |                       |
|                          | FIFO   | 10,000                      | Apr 16, 09    | Jul 24, 09 | 1,542.52         | 1,228.59             |           | 313.93    |                       |
| AUTOZONE INC             | FIFO   | 60,000                      | Dec 22, 08    | Aug 24, 09 | 9,025.15         | 7,845.02             |           | 1,180.13  |                       |
| BIOGEN IDEC INC          | FIFO   | 190,000                     | Jan 08, 09    | Aug 24, 09 | 9,289.58         | 9,143.21             |           | 146.37    |                       |
| BJ'S WHSL CLUB INC       | FIFO   | 260,000                     | Jan 06, 09    | Aug 24, 09 | 8,164.02         | 8,973.04             | -809.02   |           |                       |
| BMC SOFTWARE INC         | FIFO   | 100,000                     | Mar 03, 08    | Jan 06, 09 | 2,747.76         | 3,265.06             | -517.30   |           |                       |
| CAMERON INTL CORP        | FIFO   | 350,000                     | Oct 13, 08    | Feb 24, 09 | 6,497.78         | 9,909.71             | -3,411.93 |           |                       |
| CEPHALON INC             | FIFO   | 130,000                     | Sep 17, 08    | Jun 04, 09 | 7,555.78         | 9,946.31             | -2,390.53 |           |                       |
| COMMSCOPE INC            | FIFO   | 320,000                     | May 06, 09    | Aug 24, 09 | 8,585.15         | 8,459.20             |           | 125.95    |                       |
| CON-WAY INC              | FIFO   | 210,000                     | Jul 24, 09    | Oct 28, 09 | 6,897.91         | 8,723.02             | -1,825.11 |           |                       |
| DEAN FOODS CO NEW        | FIFO   | 410,000                     | Feb 24, 09    | Aug 24, 09 | 7,187.83         | 8,197.93             | -1,010.10 |           |                       |
| DRESSER RAND GROUP INC   | FIFO   | 310,000                     | May 26, 09    | Nov 24, 09 | 9,011.13         | 8,680.77             |           | 330.36    |                       |
| EMC CORP MASS            | FIFO   | 730,000                     | Mar 12, 09    | Apr 27, 09 | 8,701.03         | 8,070.02             |           | 631.01    |                       |
| FAMILY DOLLAR STORES     | FIFO   | 230,000                     | Dec 02, 08    | Aug 24, 09 | 6,642.39         | 5,805.17             |           | 837.22    |                       |
|                          | FIFO   | 70,000                      | Dec 02, 08    | Mar 10, 09 | 2,150.66         | 1,766.78             |           | 383.88    |                       |
| FIRSTENERGY CORP         | FIFO   | 160,000                     | Jul 10, 08    | Mar 10, 09 | 6,038.97         | 13,278.51            | -7,239.54 |           |                       |
| GEN-PROBE INC            | FIFO   | 190,000                     | Feb 03, 09    | Aug 04, 09 | 6,977.67         | 8,896.96             | -1,919.29 |           |                       |
| GENL MILLS INC           | FIFO   | 150,000                     | Oct 14, 08    | Mar 23, 09 | 7,119.88         | 9,801.39             | -2,681.51 |           |                       |
| GOLDMAN SACHS GROUP INC  | FIFO   | 10,000                      | Mar 25, 09    | Jun 04, 09 | 1,433.25         | 1,091.11             |           | 342.14    |                       |
| HARRIS CORP DELA         | FIFO   | 200,000                     | Nov 03, 08    | Apr 16, 09 | 5,404.07         | 7,360.58             | -1,956.51 |           |                       |
| HOME DEPOT INC           | FIFO   | 60,000                      | Nov 03, 08    | Feb 24, 09 | 2,235.32         | 2,208.18             |           | 27.14     |                       |
| INTL BUSINESS MACH       | FIFO   | 350,000                     | Jun 04, 09    | Dec 22, 09 | 10,149.16        | 8,608.07             |           | 1,541.09  |                       |
| INTUITIVE SURGICAL INC   | FIFO   | 10,000                      | Feb 03, 09    | Nov 24, 09 | 1,223.53         | 916.74               |           | 306.79    |                       |
| NEW                      |        |                             |               |            |                  |                      |           |           |                       |
| JOY GLOBAL INC           | FIFO   | 50,000                      | Jun 16, 08    | Jan 08, 09 | 5,476.22         | 13,899.92            | -8,423.70 |           |                       |
| JPMORGAN CHASE & CO      | FIFO   | 220,000                     | Jun 04, 09    | Aug 24, 09 | 8,779.16         | 8,498.41             |           | 280.75    |                       |
| JUNIPER NETWORKS INC     | FIFO   | 70,000                      | Sep 22, 08    | Aug 24, 09 | 2,994.68         | 3,022.14             | -27.46    |           |                       |
| KNIGHT CAPITAL GROUP INC | FIFO   | 530,000                     | Jul 30, 08    | Feb 03, 09 | 7,459.46         | 14,039.13            | -6,579.67 |           |                       |
| CL A                     | FIFO   | 440,000                     | Feb 09, 09    | Mar 25, 09 | 6,224.74         | 8,806.97             | -2,582.23 |           |                       |

continued next page



Business Services Account

Account name:  
Account number:  
EIN#

GWR FOUNDATION -  
FW C0325 10  
20-2890579

Your Financial Advisor:  
RODGERS / JOHNSTON / THOMPSON  
817-335-4731/800-441-8000

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

| Security description             | Method | Quantity or face value (\$) | Purchase date | Sale date  | Sale amount (\$) | Purchase amount (\$) | Loss (\$)    | Gain (\$)   | Net gain or loss (\$) |
|----------------------------------|--------|-----------------------------|---------------|------------|------------------|----------------------|--------------|-------------|-----------------------|
| L-3 COMMUNICATIONS HOLDINGS CORP | FIFO   | 120,000                     | Jan 07, 09    | Oct 22, 09 | 8,754.43         | 9,282.25             | -527.82      |             |                       |
| LENDER PROCESSING SERVICES INC   | FIFO   | 40,000                      | Aug 24, 09    | Oct 28, 09 | 1,630.65         | 1,407.62             |              | 223.03      |                       |
| MCAFEES INC                      | FIFO   | 80,000                      | Nov 10, 08    | Jun 04, 09 | 3,172.73         | 2,494.83             |              | 677.90      |                       |
| NASDAQ OMX GROUP (THE)           | FIFO   | 240,000                     | Sep 22, 08    | Feb 09, 09 | 5,615.33         | 8,387.07             | -2,771.74    |             |                       |
| NCR CORP NEW                     | FIFO   | 130,000                     | Sep 25, 08    | Feb 09, 09 | 3,041.63         | 4,275.99             | -1,234.36    |             |                       |
| NORFOLK STHN CORP                | FIFO   | 560,000                     | Oct 29, 08    | Feb 24, 09 | 4,657.74         | 9,923.90             | -5,266.16    |             |                       |
| OMNICARE INC                     | FIFO   | 180,000                     | Sep 17, 08    | Feb 03, 09 | 6,668.08         | 12,275.00            | -5,606.92    |             |                       |
| PROCTER & GAMBLE CO              | FIFO   | 320,000                     | Aug 29, 08    | Aug 04, 09 | 7,420.81         | 10,472.02            | -3,051.21    |             |                       |
| RED HAT INC                      | FIFO   | 100,000                     | Aug 29, 08    | Jan 08, 09 | 2,650.79         | 3,272.50             | -621.71      |             |                       |
| TD AMERITRADE HOLDING CORP       | FIFO   | 150,000                     | Oct 21, 08    | Jun 04, 09 | 7,920.63         | 9,569.72             | -1,649.09    |             |                       |
| TESORO CORP                      | FIFO   | 110,000                     | Feb 03, 09    | Jul 24, 09 | 2,487.01         | 1,654.40             |              | 832.61      |                       |
| VALERO ENERGY CORP NEW           | FIFO   | 80,000                      | Feb 03, 09    | Apr 16, 09 | 1,399.94         | 1,203.20             |              | 196.74      |                       |
| WATSON WYATT WORLDWIDE INC CL A  | FIFO   | 460,000                     | Jun 04, 09    | Nov 24, 09 | 9,061.47         | 8,355.65             |              | 705.82      |                       |
| Total                            |        | 560,000                     | Jan 06, 09    | May 07, 09 | 9,752.16         | 8,318.19             |              | 1,433.97    |                       |
|                                  |        | 90,000                      | Jan 06, 09    | Feb 09, 09 | 1,595.28         | 1,336.85             |              | 258.43      |                       |
|                                  |        | 380,000                     | Oct 10, 08    | May 06, 09 | 8,256.21         | 6,966.41             |              | 1,289.80    |                       |
|                                  |        | 80,000                      | Oct 10, 08    | Jan 08, 09 | 1,894.44         | 1,466.61             |              | 427.83      |                       |
| Total                            |        | 170,000                     | Feb 24, 09    | May 26, 09 | 6,181.39         | 8,291.81             | -2,110.42    |             |                       |
|                                  |        |                             |               |            | \$289,053.18     | \$339,354.68         | -\$65,999.34 | \$15,697.84 | -\$50,301.50          |

Long-term capital gains and losses

| Security description  | Method | Quantity or face value (\$) | Purchase date | Sale date  | Sale amount (\$) | Purchase amount (\$) | Loss (\$) | Gain (\$) | Net gain or loss (\$) |
|-----------------------|--------|-----------------------------|---------------|------------|------------------|----------------------|-----------|-----------|-----------------------|
| AEROPOSTALE INC       | FIFO   | 420,000                     | Nov 30, 07    | Jan 06, 09 | 8,127.34         | 10,932.54            | -2,805.20 |           |                       |
| BECTON DICKINSON & CO | FIFO   | 70,000                      | Oct 16, 06    | Aug 04, 09 | 4,535.38         | 5,168.39             | -633.01   |           |                       |
| BMC SOFTWARE INC      | FIFO   | 50,000                      | Feb 23, 07    | Aug 04, 09 | 3,239.55         | 3,925.24             | -685.69   |           |                       |
|                       | FIFO   | 30,000                      | Oct 16, 06    | Mar 10, 09 | 1,833.24         | 2,215.02             | -381.78   |           |                       |
|                       | FIFO   | 60,000                      | Mar 03, 08    | Mar 23, 09 | 1,825.43         | 1,959.03             | -133.60   |           |                       |



continued next page



Account name: GWR FOUNDATION -  
 Account number: FW C0325 10  
 EIN#: 20-2890579

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

| Security description             | Method | Quantity or face value (\$) | Purchase date | Sale date  | Sale amount (\$)   | Purchase amount (\$) | Loss (\$)           | Gain (\$)         | Net gain or loss (\$) |
|----------------------------------|--------|-----------------------------|---------------|------------|--------------------|----------------------|---------------------|-------------------|-----------------------|
| EXPRESS SCRIPTS INC              | FIFO   | 20 000                      | Oct 16, 06    | Oct 22, 09 | 1,557.46           | 695.00               |                     | 862.46            |                       |
| HEWLETT PACKARD CO               | FIFO   | 40 000                      | Oct 16, 06    | Apr 16, 09 | 2,307.70           | 1,390.00             |                     | 917.70            |                       |
| JACOBS ENGINEERING GROUP INC     | FIFO   | 70 000                      | Oct 16, 06    | Aug 04, 09 | 2,954.68           | 2,740.81             |                     | 213.87            |                       |
|                                  | FIFO   | 100 000                     | Jan 29, 07    | Feb 03, 09 | 3,758.42           | 4,594.31             | -835.89             |                   |                       |
|                                  | FIFO   | 80 000                      | Feb 23, 07    | Feb 03, 09 | 3,006.73           | 3,806.04             | -799.31             |                   |                       |
| JPMORGAN CHASE & CO              | FIFO   | 120 000                     | Sep 22, 08    | Dec 22, 09 | 4,972.69           | 5,180.81             | -208.12             |                   |                       |
|                                  | FIFO   | 90 000                      | Sep 25, 08    | Dec 22, 09 | 3,729.52           | 3,984.87             | -255.35             |                   |                       |
| NATL-OILWELLVARCO INC            | FIFO   | 100 000                     | Oct 16, 06    | Jan 05, 09 | 2,849.42           | 2,950.38             | -100.96             |                   |                       |
|                                  | FIFO   | 80 000                      | Feb 23, 07    | Jan 05, 09 | 2,279.53           | 2,822.84             | -543.31             |                   |                       |
| OSI PHARMACEUTICALS INC          | FIFO   | 230 000                     | Dec 11, 07    | Jun 04, 09 | 7,111.30           | 10,681.30            | -3,570.00           |                   |                       |
| RAYTHEON CO NEW                  | FIFO   | 190 000                     | Oct 27, 08    | Nov 24, 09 | 9,693.29           | 8,553.26             |                     | 1,140.03          |                       |
| UNTD TECHNOLOGIES CORP           | FIFO   | 150 000                     | Oct 16, 06    | Jan 07, 09 | 7,915.32           | 10,196.73            | -2,281.41           |                   |                       |
|                                  | FIFO   | 60 000                      | Feb 23, 07    | Jan 07, 09 | 3,166.13           | 4,086.64             | -920.51             |                   |                       |
| VARIAN MEDICAL SYSTEMS INC       | FIFO   | 190 000                     | Feb 04, 08    | Jul 24, 09 | 6,558.37           | 10,265.93            | -3,707.56           |                   |                       |
| <b>Total</b>                     |        |                             |               |            | <b>\$81,421.50</b> | <b>\$96,149.14</b>   | <b>-\$17,861.70</b> | <b>\$3,134.06</b> | <b>-\$14,727.64</b>   |
| <b>Net capital gains/losses:</b> |        |                             |               |            |                    |                      |                     |                   | <b>-\$65,029.14</b>   |

## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

| Description     | Total           | Net Investment | Adjusted Net | Charitable Purpose |
|-----------------|-----------------|----------------|--------------|--------------------|
| Accounting fees | \$ 4,630        | \$             | \$           | \$ 4,630           |
| Total           | <u>\$ 4,630</u> | <u>\$ 0</u>    | <u>\$ 0</u>  | <u>\$ 4,630</u>    |

### Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

| Description                         | Total         | Net Investment | Adjusted Net | Charitable Purpose |
|-------------------------------------|---------------|----------------|--------------|--------------------|
| Foreign taxes withheld on dividends | \$ 11         | \$ 11          | \$           | \$                 |
| 2009 estimated tax                  | 350           | 11             | 0            | 0                  |
| Total                               | <u>\$ 361</u> | <u>\$ 11</u>   | <u>\$ 0</u>  | <u>\$ 0</u>        |

### Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

| Description             | Total           | Net Investment  | Adjusted Net | Charitable Purpose |
|-------------------------|-----------------|-----------------|--------------|--------------------|
| Expenses                | \$              | \$              | \$           | \$                 |
| Investment counsel fees | 5,569           | 5,569           | 0            | 0                  |
| Service fee             | 450             | 450             | 0            | 0                  |
| Miscellaneous fees      | 3               | 3               | 0            | 0                  |
| Total                   | <u>\$ 6,022</u> | <u>\$ 6,022</u> | <u>\$ 0</u>  | <u>\$ 0</u>        |

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

| Description                     | Beginning<br>of Year | End of<br>Year | Basis of<br>Valuation | Fair Market<br>Value |
|---------------------------------|----------------------|----------------|-----------------------|----------------------|
| 200 shs Abbott Labs             | \$                   | \$             | 9,040                 | \$ 10,798            |
| 260 shs Amer Express Co         |                      | 9,394          |                       | 10,535               |
| 420 shs Aeropostale Inc         | 10,933               |                |                       |                      |
| 190 shs Aon Corp                | 8,023                |                |                       |                      |
| 100 shs Apollo Group Inc        | 8,843                | 6,317          |                       | 6,058                |
| 50 shs Apple Inc                |                      | 6,143          |                       | 10,537               |
| 250 shs Avery Dennison Corp     |                      | 9,563          |                       | 9,123                |
| 60 shs Autozone Inc             | 7,845                |                |                       |                      |
| 100 shs Becton Dickinson & Co   | 7,383                |                |                       |                      |
| 50 shs Becton Dickinson & Co    | 3,925                |                |                       |                      |
| 260 shs BMC Software Inc        | 13,713               | 8,489          |                       | 10,426               |
| 390 shs Bristol Myers Squibb Co | 7,831                | 7,831          |                       | 9,848                |
| 180 shs Brown Forman Crp        |                      | 9,521          |                       | 9,643                |
| 250 shs Capital One Fincl Corp  |                      | 9,545          |                       | 9,585                |
| 350 shs Cameron Intl Corp       | 9,910                |                |                       |                      |
| 130 shs Cephalon Inc            | 9,946                |                |                       |                      |
| 160 shs Church & Dwight Co Inc  | 9,035                | 9,035          |                       | 9,672                |
| 440 shs Cisco Systems Inc       |                      | 8,440          |                       | 10,534               |
| 130 shs Colgate Palmolive Co    | 8,861                | 8,861          |                       | 10,680               |
| 180 shs ConocoPhillips          |                      | 8,346          |                       | 9,193                |
| 120 shs Express Scripts Inc     | 6,668                | 4,583          |                       | 10,370               |
| 70 shs Exxon Mobil Corp         | 4,913                | 4,913          |                       | 4,773                |
| 50 shs Exxon Mobil Corp         | 3,820                | 3,820          |                       | 3,410                |
| 300 shs Family Dollar Stores    | 7,572                |                |                       |                      |
| 160 shs Firstenergy Corp        | 13,279               |                |                       |                      |
| 90 shs Franklin Resources Inc   |                      | 8,480          |                       | 9,482                |

**Federal Statements**

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

| Description                          | Beginning<br>of Year | End of<br>Year | Basis of<br>Valuation | Fair Market<br>Value |
|--------------------------------------|----------------------|----------------|-----------------------|----------------------|
| 130 Freeport-Mcmoran Copper & Gold   | \$                   | \$             | 8,636                 | \$ 10,438            |
| 150 shs General Mills Inc            | 9,801                |                |                       |                      |
| 60 shs Goldman Sachs Group Inc       |                      | 6,547          |                       | 10,130               |
| 620 shs Graftech Intl Ltd            |                      | 9,427          |                       | 9,641                |
| 260 shs Harris Corp                  | 9,569                |                |                       |                      |
| 100 shs Hewlett Packard Co           | 6,656                | 3,915          |                       | 5,151                |
| 100 shs Hewlett Packard Co           | 4,120                | 4,120          |                       | 5,151                |
| 210 shs Illinois Tool Works Inc      |                      | 8,945          |                       | 10,078               |
| 530 shs Intel Corp                   |                      | 8,332          |                       | 10,812               |
| 80 shs Intl Business Machines        |                      | 7,334          |                       | 10,472               |
| 50 shs Intuitive Surgical Inc        | 13,900               |                |                       |                      |
| 180 shs Jacobs Engineering Group Inc | 8,400                |                |                       |                      |
| 190 shs JP Morgan Chase & Co         | 8,203                |                |                       |                      |
| 90 shs JP Morgan Chase & Co          | 3,985                |                |                       |                      |
| 530 shs Juniper Networks Inc         | 14,039               |                |                       |                      |
| 230 shs Lender Processing Services   |                      | 8,094          |                       | 9,352                |
| 210 shs Mcaffee Inc                  | 9,044                | 6,549          |                       | 8,520                |
| 160 shs McDonalds Corp               | 9,949                | 9,949          |                       | 9,990                |
| 170 shs McKesson Corp                |                      | 9,091          |                       | 10,625               |
| 240 shs Nasdaq OMX Group             | 8,387                |                |                       |                      |
| 130 shs Nasdaq OMX Group             | 4,276                |                |                       |                      |
| 100 shs Natl-Oilwellvarco Inc        | 2,950                |                |                       |                      |
| 80 shs Natl-Oilwellvarco Inc         | 2,823                |                |                       |                      |
| 560 shs NCR Corp                     | 9,924                |                |                       |                      |
| 200 shs Newfield Exploration Cos     |                      | 9,776          |                       | 9,646                |
| 180 shs Norfolk Southern Corp        | 12,275               |                |                       |                      |

**Federal Statements**

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

| Description                          | Beginning<br>of Year | End of<br>Year | Basis of<br>Valuation | Fair Market<br>Value |
|--------------------------------------|----------------------|----------------|-----------------------|----------------------|
| 420 shs Omnicare Inc                 | \$ 13,745            |                |                       | \$                   |
| 230 shs OSI Pharmaceuticals Inc      | 10,681               |                |                       |                      |
| 380 shs Pactiv Corp                  | 9,763                | 9,763          |                       | 9,173                |
| 170 shs PNC Financial Services Group |                      | 9,661          |                       | 8,974                |
| 150 shs Procter & Gamble Co          | 9,570                |                |                       |                      |
| 190 shs Raytheon Co                  | 8,553                |                |                       |                      |
| 380 shs Red Hat Inc                  |                      | 5,715          |                       | 11,742               |
| 230 shs Ross Stores Inc              |                      | 7,922          |                       | 9,823                |
| 530 shs SAIC Inc                     | 9,701                | 9,701          |                       | 10,038               |
| 35 shs Strayer Education Inc         | 8,029                | 8,029          |                       | 7,438                |
| 260 shs Thomas & Betts Corp          |                      | 9,622          |                       | 9,305                |
| 320 shs Valeant Pharmaceuticals Intl |                      | 8,067          |                       | 10,173               |
| 150 shs United Technologies Corp     | 10,197               |                |                       |                      |
| 60 shs United Technologies Corp      | 4,087                |                |                       |                      |
| 460 shs Valero Energy Corp           | 8,433                |                |                       |                      |
| 190 shs Varian Medical Systems Inc   | 10,266               |                |                       |                      |
| 150 shs Wal Mart Stores Inc          | 8,457                | 8,457          |                       | 8,018                |
| 310 shs Whole Foods Market Inc       |                      | 8,863          |                       | 8,510                |
| 210 shs WMS Industries Inc           |                      | 9,151          |                       | 8,400                |
| 270 shs Wstn Digital Corp            |                      | 8,872          |                       | 11,921               |
| 140 shs Affiliated Managers Group    |                      | 9,250          |                       | 9,429                |
| 300 shs Alberto Culver Co            | 8,471                | 8,471          |                       | 8,787                |
| 325 shs Ameriprise Financial Inc     |                      | 9,289          |                       | 12,617               |
| 150 shs Baxter Intl Inc              | 8,934                |                |                       |                      |
| 170 shs Bayer A G Spon               | 8,987                |                |                       |                      |
| 30 shs Bayer A G Spon                | 1,835                |                |                       |                      |

**Federal Statements**

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

| Description                        | Beginning<br>of Year | End of<br>Year | Basis of<br>Valuation | Fair Market<br>Value |
|------------------------------------|----------------------|----------------|-----------------------|----------------------|
| 375 shs BE Aerospace Inc           | \$                   | \$             | 8,824                 | \$ 8,813             |
| 930 shs Boston Scientific Corp     | 11,988               |                |                       |                      |
| 741 shs Brookfield Properties Corp |                      | 8,665          |                       | 8,981                |
| 425 shs Burger King Holdings Inc   | 12,273               |                |                       |                      |
| 233 shs Cabot Oil & Gas Corp       |                      | 9,511          |                       | 10,156               |
| 110 shs Chevron Corp               | 9,527                |                |                       |                      |
| 105 shs China Petroleum & Chemical |                      | 9,585          |                       | 9,247                |
| 280 shs Choice Hotels Intl Inc     |                      | 8,329          |                       | 8,865                |
| 476 shs CNH Global N.V.            |                      | 9,640          |                       | 11,890               |
| 225 shs Coca Cola Co               | 14,174               | 14,174         |                       | 12,825               |
| 255 shs Copart Inc                 | 9,212                |                |                       |                      |
| 195 shs Costco Wholesale Corp      | 13,117               |                |                       |                      |
| 115 shs Entergy Corp               | 12,872               |                |                       |                      |
| 105 shs Equinix Inc                |                      | 8,910          |                       | 11,146               |
| 1243 shs Ford Motor Co             |                      | 9,299          |                       | 12,430               |
| 54 shs Goldman Sachs Group Inc     |                      | 9,398          |                       | 9,117                |
| 17 shs Google Inc                  |                      | 9,304          |                       | 10,540               |
| 215 shs Heinz H J Co               | 9,134                |                |                       |                      |
| 35 shs Heinz H J Co                | 1,701                |                |                       |                      |
| 107 shs Heinz H J Co               | 5,084                |                |                       |                      |
| 290 shs Hewitt Associates Inc      | 11,841               |                |                       |                      |
| 180 shs Hewlett Packard Co         | 9,169                | 6,877          |                       | 9,272                |
| 50 shs Hewlett Packard Co          | 2,084                | 2,084          |                       | 2,576                |
| 645 shs Hudson City Bancorp Inc    | 11,963               |                |                       |                      |
| 87 shs Intl Business Machines      | 11,540               | 9,562          |                       | 11,388               |
| 240 shs Landstar Systems Inc       | 11,908               |                |                       |                      |

**Federal Statements**

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

| Description                        | Beginning<br>of Year | End of<br>Year | Basis of<br>Valuation | Fair Market<br>Value |
|------------------------------------|----------------------|----------------|-----------------------|----------------------|
| 105 shs Lockheed Martin Corp       | \$ 9,236             |                |                       | \$                   |
| 532 shs Macy's Inc                 |                      | 8,744          |                       | 8,916                |
| 330 shs Marsh & McLennan Cos Inc   | 7,976                |                |                       |                      |
| 180 shs McDonalds Corp             | 9,638                |                |                       |                      |
| 160 shs Medco Health Solutions Inc | 12,847               | 8,061          |                       | 10,226               |
| 135 shs Mettler-Toledo Intl        | 14,106               |                |                       |                      |
| 300 shs Morgan Stanley             |                      | 9,257          |                       | 8,880                |
| 175 shs Mosaic Co                  |                      | 9,457          |                       | 10,453               |
| 235 shs Nationwide Health Ppty Inc | 8,484                | 8,484          |                       | 8,267                |
| 195 shs Nike Inc                   | 13,289               | 13,289         |                       | 12,884               |
| 870 shs Nvidia Corp                |                      | 8,819          |                       | 16,252               |
| 580 shs Oracle Corp                | 12,492               | 12,492         |                       | 14,227               |
| 135 shs Pepsico Inc                | 9,552                |                |                       |                      |
| 145 shs Praxair Inc                | 9,056                |                |                       |                      |
| 40 shs Praxair Inc                 | 2,644                |                |                       |                      |
| 155 shs Price T Rowe Group Inc     | 7,404                |                |                       |                      |
| 50 shs Price T Rowe Group Inc      | 2,472                |                |                       |                      |
| 490 shs Progressive Corp           | 8,518                | 8,518          |                       | 8,815                |
| 440 shs Riverbed Technology Inc    |                      | 9,258          |                       | 10,107               |
| 245 shs Ross Stores Inc            |                      | 7,443          |                       | 10,464               |
| 145 shs Salesforce Com Inc         |                      | 6,616          |                       | 10,697               |
| 45 shs Schein Henry Inc            | 6,021                | 2,258          |                       | 2,367                |
| 40 shs Schein Henry Inc            | 2,205                | 2,205          |                       | 2,104                |
| 91 shs Schein Henry Inc            | 5,121                | 5,121          |                       | 4,787                |
| 250 shs Scotts Miracle-Gro Co      |                      | 8,718          |                       | 9,828                |
| 225 shs Sigma Aldrich Corp         | 13,223               | 13,223         |                       | 11,374               |

**Federal Statements**

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

| Description                          | Beginning<br>of Year | End of<br>Year    | Basis of<br>Valuation | Fair Market<br>Value |
|--------------------------------------|----------------------|-------------------|-----------------------|----------------------|
| 195 shs St Jude Medical Inc          | \$ 8,558             |                   |                       | \$                   |
| 460 shs Staples Inc                  |                      | 7,208             |                       | 11,311               |
| 260 shs Starwood Hotels & Resorts    |                      | 8,725             |                       | 9,508                |
| 120 shs Stericycle Inc               | 4,126                |                   |                       |                      |
| 40 shs Stericycle Inc                | 1,640                |                   |                       |                      |
| 315 Sun Life Financial Inc of Canada |                      | 9,383             |                       | 9,047                |
| 327 shs Thermo Fisher Scientific Inc | 16,467               |                   |                       |                      |
| 350 shs TJX Cos Inc                  | 9,318                | 9,318             |                       | 12,793               |
| 530 shs UBS AG                       |                      | 9,364             |                       | 8,220                |
| 300 shs Varian Semiconductor Equipme |                      | 9,275             |                       | 10,764               |
| 200 shs Wal Mart Stores Inc          | 12,212               |                   |                       |                      |
| 290 shs Wells Fargo & Co             | 8,071                |                   |                       |                      |
| 300 shs Yum! Brands Inc              | 9,235                |                   |                       |                      |
| <b>Total</b>                         | <b>\$ 802,008</b>    | <b>\$ 683,267</b> |                       | <b>\$ 778,558</b>    |

**Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

| Description                         | Beginning<br>of Year | End of<br>Year | Basis of<br>Valuation | Fair Market<br>Value |
|-------------------------------------|----------------------|----------------|-----------------------|----------------------|
| 175,000 FHLB Bond 4.850% 02/06/08   | \$                   |                |                       | \$                   |
| 175,000 FHLB Bond 5.250% 08/05/09   | 176,272              |                |                       |                      |
| 175,000 FHLB Bond 5.1250% 09/29/10  | 175,746              | 175,746        |                       | 182,980              |
| 175,000 FNMA Nts 5.1250% 04/15/11   | 175,869              | 175,869        |                       | 186,737              |
| 175,000 FNMA 5.250% 08/01/12        |                      |                |                       |                      |
| 175,000 FNMA Mtn 5.120% 10/09/13    | 175,010              | 175,010        |                       | 194,313              |
| 150,000 FHLB Bond 4.8750% 01/07/15  | 155,005              | 155,005        |                       | 153,581              |
| 175,000 FFCB Call Bd 5.15% 06/05/15 | 174,480              |                |                       |                      |

**Federal Statements****Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)**

| <u>Description</u>                   | <u>Beginning<br/>of Year</u> | <u>End of<br/>Year</u> | <u>Basis of<br/>Valuation</u> | <u>Fair Market<br/>Value</u> |
|--------------------------------------|------------------------------|------------------------|-------------------------------|------------------------------|
| 200,000 Target Corp 05.875% 03/01/12 | \$                           | \$ 218,723             |                               | \$ 220,621                   |
| 100,000 Pepsico Inc 03.750% 03/01/14 |                              | 101,387                |                               | 104,590                      |
| 100,000 ConocoPhillips Nts 04.600%   |                              | 102,872                |                               | 109,010                      |
| Total                                | \$ <u>1,032,382</u>          | \$ <u>1,104,612</u>    |                               | \$ <u>1,151,832</u>          |

**Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments**

| <u>Description</u>      | <u>Beginning<br/>of Year</u> | <u>End of<br/>Year</u> | <u>Basis of<br/>Valuation</u> | <u>Fair Market<br/>Value</u> |
|-------------------------|------------------------------|------------------------|-------------------------------|------------------------------|
| FT Mutual Discovery A   | \$ 276,919                   | \$ 279,024             |                               | \$ 241,058                   |
| Ivy Asset Strategy Fund | 278,299                      | 279,379                |                               | 263,913                      |
| Total                   | \$ <u>555,218</u>            | \$ <u>558,403</u>      |                               | \$ <u>504,971</u>            |