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Form **990-PF**Department of the Treasury
Internal Revenue Service (77)**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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

Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

BILLINGSLEY FOUNDATION, CHARLE & RUTH

A Employer identification number

33-6047988

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

Room/suite

Wells Fargo Bank, N.A - P O Box 63954, MAC A0330-011

B Telephone number (see page 10 of the instructions)

(800) 352-3705

City or town, state, and ZIP code

SAN FRANCISCO

CA

94163

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ \$ 3,808,187J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	91,515	86,625		
5 a Gross rents				
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	-80,980			
b Gross sales price for all assets on line 6a	179,473			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	10,535	86,625	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	1,312	0	0	1,312
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,013	382	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	46,546	35,111	0	11,435
24 Total operating and administrative expenses. Add lines 13 through 23	48,871	35,493	0	12,747
25 Contributions, gifts, grants paid	162,500			162,500
26 Total expenses and disbursements. Add lines 24 and 25	211,371	35,493	0	175,247
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-200,836			
b Net investment income (if negative, enter -0-)		51,132		
c Adjusted net income (if negative, enter -0-)			0	

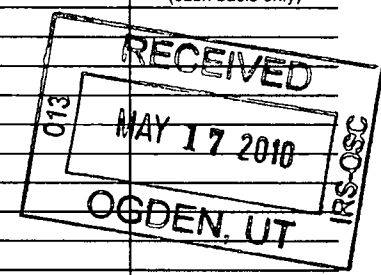
For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions

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Form 990-PF (2009) BILLINGSLEY FOUNDATION, CHARLE & RUTH

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		0	
	2 Savings and temporary cash investments	299,575	167,137	167,137
	3 Accounts receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use		0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	2,137,209	2,157,864	2,556,254
	c Investments—corporate bonds (attach schedule)	678,630	666,703	712,312
Liabilities	11 Investments—land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	466,392	401,152	372,484
	14 Land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,581,806	3,392,856	3,808,187
	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue		0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ ☒			
	27 Capital stock, trust principal, or current funds	3,581,806	3,392,856	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
Net Assets or Fund Balances	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	3,581,806	3,392,856	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,581,806	3,392,856	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,581,806
2	Enter amount from Part I, line 27a	2	-200,836
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	19,118
4	Add lines 1, 2, and 3	4	3,400,088
5	Decreases not included in line 2 (itemize) ▶ PARTNERSHIP INCOME ADJUSTMENT	5	7,232
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,392,856

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BILLINGSLEY FOUNDATION, CHARLE & RUTH

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-80,980
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	323,890	4,461,703	0.072593
2007	97,253	4,891,066	0.019884
2006	247,945	4,703,146	0.052719
2005	194,972	4,522,455	0.043112
2004	186,998	4,111,969	0.045477
2 Total of line 1, column (d)			2 0.233785
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 0.046757
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 3,474,977
5 Multiply line 4 by line 3			5 162,479
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 511
7 Add lines 5 and 6			7 162,990
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 175,247

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	511
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	511
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	511
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	631
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	631
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	120
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 120 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Wells Fargo Bank, N.A. Trust Tax Dep Telephone no ► (800) 352-3705 Located at ► P.O. Box 63954, MAC A0330-011 SAN FRANCISCO CA ZIP+4 ► 94163			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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 ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ► 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b**

X

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870☐ Yes ☒ No**7b****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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
Wells Fargo Bank, N A P O Box 63954, MAC A0330-011 SAN FRANC	TRUSTEE 4 00	45,702	0	0
-----	00	0	0	0
-----	00	0	0	0
-----	00	0	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

☐

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	0
	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,227,541
b	Average of monthly cash balances	1b	300,354
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,527,895
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,527,895
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	52,918
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,474,977
6	Minimum investment return. Enter 5% of line 5	6	173,749

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	173,749
2a	Tax on investment income for 2009 from Part VI, line 5	2a	511
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	511
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	173,238
4	Recoveries of amounts treated as qualifying distributions	4	3,250
5	Add lines 3 and 4	5	176,488
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	176,488

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	175,247
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	175,247
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	511
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	174,736

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				176,488
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			5,179	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 175,247				
a Applied to 2008, but not more than line 2a			5,179	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				170,068
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
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		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				6,420
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)	0			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	0			

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

N/A

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

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))

NONE

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

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

Form **990-PF** (2009)

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

ACHIEVEMENT REWARDS FOR COLLEGE SCINETISTS FOUNDATION, INC

☐ Person☒ Business

Street

24520 HAWTHORNE BOULEVARD, SUITE 113

City

TORRANCE

State

CA

Zip code

90505

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

ANGEL FACES, INC

☐ Person☒ Business

Street

P O BOX 235538

City

ENCINITAS

State

CA

Zip code

92023-5538

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

BARRIO LOGAN COLLEGE INSTITUTE

☐ Person☒ Business

Street

1807 MAIN STREET

City

SAN DIEGO

State

CA

Zip code

92113

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

BIG BROTHERS & SISTERS OF SAN DIEGO COUNTY, INC

☐ Person☒ Business

Street

8515 ARJONS DRIVE, SUITE A

City

SAN DIEGO

State

CA

Zip code

92126

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

BOYS & GIRLS CLUB OF SAN DIEGUITO

☐ Person☒ Business

Street

533 LOMAS SANTA FE DR

City

SOLANA BEACH

State

CA

Zip code

92075

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

CAMP HOPE

☐ Person☒ Business

Street

P O BOX 1622

City

LITCHFIELD

State

CT

Zip code

06759

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

CASA DE AMPARO

☐ Person ☒ Business

Street

3355 MISSION AVE SUITE 238

City

OCEANSIDE

State

CA

Zip code

92058

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

CHILDRENS DENTAL HEALTH ASSN OF SAN DIEGO

☐ Person ☒ Business

Street

1270 24TH STREET

City

SAN DIEGO

State

CA

Zip code

92102

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

COMPUTERS 2 SD KIDS

☐ Person ☒ Business

Street

3510 FRONT STREET, SUITE 3D

City

SAN DIEGO

State

CA

Zip code

92103

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

ELDERHELP OF SAN DIEGO

☐ Person ☒ Business

Street

4069 30TH STREET

City

SAN DIEGO

State

CA

Zip code

92104

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

ELEMENTARY INSTITUTE OF SCIENCE

☐ Person ☒ Business

Street

608 51ST STREET

City

SAN DIEGO

State

CA

Zip code

92114

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

EMILIO NARES FOUNDATION

☐ Person ☒ Business

Street

PO BOX 86165

City

SAN DIEGO

State

CA

Zip code

92138

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

FAMILY HEALTH CENTERS OF SAN DIEGO, INC

☐

Person

☒

Business

Street

823 GATEWAY CENTER WAY

City

SAN DIEGO

State

CA

Zip code

92102

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

FRIENDS OF SAN PASQUAL ACADEMY, INC

☐

Person

☒

Business

Street

PO BOX 8202

City

RANCHO SANTA FE

State

CA

Zip code

92067

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

HELEN WOODWARD ANIMAL CENTER

☐

Person

☒

Business

Street

6461 EL APAJO

City

RANCHO SANTA FE

State

CA

Zip code

92091

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

HOME OF GUIDING HAND CORPORATION

☐

Person

☒

Business

Street

1825 GILLESPIE WAY, SUITE 200

City

EL CAJON

State

CA

Zip code

92020-0501

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

HOME START INCORPORATED

☐

Person

☒

Business

Street

378 MASSACHUSETTS AVE STE 502

City

CAMBRIDGE

State

MA

Zip code

02139

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

MONARCH SCHOOL PROJECT

☐

Person

☒

Business

Street

808 WEST CEDAR STREET

City

SAN DIEGO

State

CA

Zip code

92101

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

THE NEW CHILDREN'S MUSEUM

☐ Person ☒ Business

Street

200 WEST ISLAND AVENUE

City

SAN DIEGO

State

CA

Zip code

92101

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

QUAIL GARDENS FOUNDATION, INC

☐ Person ☒ Business

Street

P O BOX 230005

City

ENCINITAS

State

CA

Zip code

92023

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

SALK INSTITUTE FOR BIOLOGICAL STUDIES

☐ Person ☒ Business

Street

POST OFFICE BOX 85800

City

SAN DIEGO

State

CA

Zip code

92186-5800

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

THE SALVATION ARMY, SIERRA DEL MAR DIVISIONAL HEADQUARTERS

☐ Person ☒ Business

Street

2320 FIFTH AVENUE

City

SAN DIEGO

State

CA

Zip code

92101

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

SAN DIEGO BLOOD BANK

☐ Person ☒ Business

Street

440 UPAS STREET

City

SAN DIEGO

State

CA

Zip code

92103-4900

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

SAN DIEGO HISTORICAL SOCIETY

☐ Person ☒ Business

Street

1649 EL PRADO, STE 3

City

SAN DIEGO

State

CA

Zip code

92101

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SAN DIEGO HOSPICE FOUNDATION, INC

☐

Person

☒

Business

Street

404 CAMINO DEL RIO SOUTH SUITE 200

City

SAN DIEGO

State

CA

Zip code

92108

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

SAN DIEGO PUBLIC LIBRARY FOUNDATION

☐

Person

☒

Business

Street

820 E ST

City

SAN DIEGO

State

CA

Zip code

92101-6478

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

TOUSSAINT YOUTH VILLAGES, INC

☐

Person

☒

Business

Street

3350 E ST

City

SAN DIEGO

State

CA

Zip code

92102-3332

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

BIRCH AQUARIUM AT SCRIPPS

☐

Person

☒

Business

Street

9500 GILMAN DRIVE

City

LA JOLLA

State

CA

Zip code

92093-0207

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

VOICES FOR CHILDREN

☐

Person

☒

Business

Street

2851 MEADOWLARK DRIVE

City

SAN DIEGO

State

CA

Zip code

92123

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

WALDEN FAMILY SERVICES FOUNDATION, INC

☐

Person

☒

Business

Street

3517 CAMINO DEL RIO SOUTH, STE 215

City

SAN DIEGO

State

CA

Zip code

92108-4028

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WHITTIER INSTITUTE FOR DIABETES AND ENDOCRINOLOGY

☐ Person ☒ Business

Street

9894 GENESEE AVENUE

City

LA JOLLA

State

CA

Zip code

92037

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,500

Name

☐ Person ☐ Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐ Person ☐ Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐ Person ☐ Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐ Person ☐ Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐ Person ☐ Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Line 16b (990-PF) - Accounting Fees

		1,312	0	0	1,312
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,312			1,312
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		1,013	382	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	382	382		
2	ESTIMATED EXCISE PAYMENTS	631			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	WELLS FARGO TRUSTEE FEES	45,702	34,277		11,425
3	PARTNERSHIP EXPENSES	834	834		
4	STATE AG FEES	10			10
5					
6					
7					
8					
9					
10					

11,435

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE STOCK		2,137,209	2,157,864	2,136,859	2,556,254
2			2,137,209	2,157,864	2,136,859	2,556,254
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 13 (990-PF) - Investments - Other

		466,392	401,152	372,484
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
1	Item or Category			
1	OTHER INVESTMENTS	466,392	401,152	372,484
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	1,832
2	CTF INCOME TIMINIG DIFFERENCE	2	129
3	MUTUAL FUND TIMING DIFFERENCE	3	3,600
4	UNDISTRIBUTED CTF CAPITAL GAIN	4	889
5	FEDERAL EXCISE TAX REFUND	5	9,341
6	CLASS ACTION ADJUSTMENT	6	77
7	UNCLAIMED CONTRIBUTIONS	7	3,250
8	Total	8	19,118

Line 5 - Decreases not included in Part III, Line 2

1	PARTNERSHIP INCOME ADJUSTMENT	1	7,232
2	Total	2	7,232

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Long Term CG Distributions	Short Term CG Distributions	Amount		How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
			0	0												
1	Kind(s) of Property Sold	CUSIP #														
2	AVALONBAY CMNTYS INC	053484101				1/30/2009	3/30/2009	179,473	531	0	637	-106			0	-80,980
3	MLN BARCLAYS CURRENCY BASKET	106738R2Z8				7/1/2008	1/27/2009		37,416	0	41,148	-3,732			0	-106
4	BAXTER INTL INC	071813109				1/31/2006	3/11/2009		24,620	0	18,375	6,245			0	-3,732
5	DU PONT E IDE NEMOURS & CO	263534109				1/1/1950	3/16/2009		9,046	0	19,494	-10,448			0	6,245
6	DU PONT E IDE NEMOURS & CO	263534109				1/1/1950	3/16/2009		4,585	0	9,881	-5,296			0	-10,448
7	DU PONT E IDE NEMOURS & CO	263534109				1/1/1950	3/16/2009		19,619	0	42,282	-22,663			0	-5,296
8	EXELON CORPORATION	30161N101				1/16/2005	3/16/2009		6,815	0	13,867	-7,052			0	-22,663
9	PFIZER INC	717081103				4/8/2008	12/8/2009		14,991	0	24,669	-9,678			0	-7,052
10	ROYAL DUTCH SHELL PLC ADR	780259206				1/31/2006	10/27/2009		22,035	0	23,922	-1,887			0	-9,678
11	WYETH ADDED CORP ACTION	983024100				1/31/2006	10/15/2009		12,563	0	11,612	951			0	-1,887
12	AVALONBAY CMNTYS INC	053484101				1/30/2009	2/11/2009		30	0	34	-4			0	951
13	AVALONBAY CMNTYS INC	053484101				4/8/2008	3/30/2009		17,694	0	41,872	-24,178			0	-4
14	UNRECAPTURED SECTION 1250 GAIN								1,561	0	0	1,561			0	-24,178
15	SHARES	46428R107				12/31/2008	7/1/2009		37	0	0	37			0	1,561
16	POWERSHARES	73935S105				12/31/2008	7/1/2009		5,444	0	0	5,444			0	37
17	POWERSHARES	73935S105				7/1/2007	7/1/2009		2,481	0	0	2,481			0	1
18	CTF - SHORT TERM	123456789				12/31/2008	7/1/2009		0	0	4,443	-4,443			0	5,444
19	CTF - LONG TERM					7/1/2007	7/1/2009		0	0	8,217	-8,217			0	2,481
20									0	0	0	0			0	-4,443
									0	0	0	0			0	-8,217

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, N A	X	P O Box 63954, MAC A0330-011	SAN FRANCISCO	CA	94163		TRUSTEE	4	45,702
2										
3										
4										
5										
6										
7										
8										
9										
10										

45,702

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment	6/11/2009	2	631
3 Second quarter estimated tax payment		3	0
4 Third quarter estimated tax payment		4	0
5 Fourth quarter estimated tax payment		5	0
6 Other payments		6	0
7 Total		7	631

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2008 that remained undistributed at the beginning of the 2009 tax year	1	5,179
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	5,179

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

List Managers who contributed more than 2%
of the total contributions received by the foundation

1 NONE

2

3

4

5

6

7

8

9

10

List Managers who own 10% or more of the stock
of a corporation of which the foundation has a 10%
or greater interest

NONE

1

2

3

4

5

6

7

8

9

10

Account Statement For:
BILLINGSLEY FOUNDATION, CHARLE & RUTH

Period Covered December 1, 2009 - December 31, 2009

Account Number 388553026

**WELLS
FARGO**

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

MONEY MARKET

AIM SHORT TERM TREASURY
CUSIP: 8888AIMTR

Asset held in Invested Income Portfolio

AIM SHORT TERM TREASURY
CUSIP: 8888AIMTR

Total Money Market

Total Cash & Equivalents

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
AIM SHORT TERM TREASURY CUSIP: 8888AIMTR	121,140.550		\$121,140.55	\$121,140.55	\$0.00	\$24.32	0.02%
AIM SHORT TERM TREASURY CUSIP: 8888AIMTR	45,996.750		45,996.75	45,996.75	0.00	9.23	0.02
Total Money Market			\$167,137.30	\$167,137.30	\$0.00	\$33.55	0.02%
Total Cash & Equivalents			\$167,137.30	\$167,137.30	\$0.00	\$33.55	0.02%

ASSET DESCRIPTION

Fixed Income

GOVERNMENT OBLIGATIONS

FED HOME LN BK
DTD 01/17/08 3.375 02/27/2013

CUSIP: 3133XP2W3
MOODY'S RATING AAA
STANDARD & POOR'S RATING AAA

FED HOME LN BK
DTD 08/01/08 4.000 09/06/2013

CUSIP: 3133XR88
MOODY'S RATING AAA
STANDARD & POOR'S RATING AAA

FED NATL MTG ASSN
DTD 09/12/08 2.875 10/12/2010

CUSIP: 31398ATZ5
MOODY'S RATING AAA
STANDARD & POOR'S RATING AAA

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
FED HOME LN BK DTD 01/17/08 3.375 02/27/2013 CUSIP: 3133XP2W3	50,000,000	\$104.094	\$52,047.00	\$50,154.05	\$1,892.95	\$1,687.50	2.03%
MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	40,000,000	106.188	42,475.20	39,857.20	2,618.00	1,600.00	2.24
FED NATL MTG ASSN DTD 09/12/08 2.875 10/12/2010 CUSIP: 31398ATZ5	40,000,000	101.781	40,712.40	39,983.60	728.80	1,150.00	0.58



Account Statement For:
BILLINGSLEY FOUNDATION, CHARLE & RUTH

Period Covered December 1, 2009 - December 31, 2009

**WELLS
FARGO**

Account Number 388553026

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)*

GOVERNMENT OBLIGATIONS *(continued)*

FED NATL MTG ASSN
DTD 12/11/08 2.875 12/11/2013
CUSIP 31398AUJ9
MOODY'S RATING AAA
STANDARD & POOR'S RATING AAA
U S SVGS BDS SER HH
ORIG MAT 02/01/2003 DTD 02/01/93
6 000 FINAL MAT 02/01/2013
CUSIP 912550GP9
MOODY'S RATING N/A
STANDARD & POOR'S RATING N/A

Total Government Obligations

MUNICIPAL BONDS

LOS ANGELES CALIF SER B
DTD 08/16/05 4.000 09/01/2015
CUSIP 544351CL1
MOODY'S RATING AA2
STANDARD & POOR'S RATING AAA

Total Municipal Bonds

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
FED NATL MTG ASSN DTD 12/11/08 2.875 12/11/2013 CUSIP 31398AUJ9 MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	30,000,000	102.000	30,600.00	29,957.10	642.90	862.50	2.34
U S SVGS BDS SER HH ORIG MAT 02/01/2003 DTD 02/01/93 6 000 FINAL MAT 02/01/2013 CUSIP 912550GP9 MOODY'S RATING N/A STANDARD & POOR'S RATING N/A	18,000,000	100.000	18,000.00	2,061.00	15,939.00	270.00	1.50
Total Government Obligations			\$183,834.60	\$162,012.95	\$21,821.65	\$5,570.00	
MUNICIPAL BONDS							
LOS ANGELES CALIF SER B DTD 08/16/05 4.000 09/01/2015 CUSIP 544351CL1 MOODY'S RATING AA2 STANDARD & POOR'S RATING AAA	100,000,000	\$108.903	\$108,903.00	\$101,007.87	\$7,895.13	\$4,000.00	2.31%
Total Municipal Bonds			\$108,903.00	\$101,007.87	\$7,895.13	\$4,000.00	

Account Statement For:
BILLINGSLEY FOUNDATION, CHARLE & RUTH

Period Covered December 1, 2009 - December 31, 2009

Account Number 388553026

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)*

CORPORATE OBLIGATIONS

	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
ASTRAZENECA PLC DTD 09/12/2007 5 400 09/15/2012 CUSIP: 046353AC2 MOODY'S RATING A1 STANDARD & POOR'S RATING AA-	70,000 000	\$109 235	\$76,464 50	\$69,866 30	\$6,598 20	\$3,780 00	1 88%
GENERAL ELEC CAP CORP DTD 12/09/08 3 000 12/09/2011 FDIC GUARANTEED CUSIP: 36967HAD9 MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	60,000 000	103 082	61,849 20	59,827 80	2,021 40	1,800 00	1 38
MLN CREDIT SUISSE BUFFERED ACCELERATED RETURN ON RUSSELL 2000 DTD 07/17/08 07/16/2010 CUSIP: 22546ECA0 MOODY'S RATING AA1 STANDARD & POOR'S RATING A+	40,000 000	105 120	42,048 00	40,000 00	2,048 00	0 00	0 00
Total Corporate Obligations			\$180,361.70	\$169,694.10	\$10,667.60	\$5,580.00	



**WELLS
FARGO**

Account Statement For:
BILLINGSLEY FOUNDATION, CHARLE & RUTH

Period Covered December 1, 2009 - December 31, 2009

Account Number 388553026

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income

COMMON TRUST FUNDS

TAXABLE INTERMEDIATE TERM BOND FUND
DIF

CUSIP 999708902

TAXABLE TOTAL RETURN BOND FUND
DIF

CUSIP 991283912

Total Common Trust Funds

Total Fixed Income

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
TAXABLE INTERMEDIATE TERM BOND FUND DIF	11,777.896	\$9.700	\$114,245.59	\$114,836.54	-\$590.95	\$4,507.13	3.94%
TAXABLE TOTAL RETURN BOND FUND DIF	17,380.678	7.190	124,967.07	119,151.16	5,815.91	6,162.88	4.93
Total Common Trust Funds			\$239,212.66	\$233,987.70	\$5,224.96	\$10,670.01	4.46%
Total Fixed Income			\$712,311.96	\$666,702.62	\$45,609.34	\$25,820.01	

ASSET DESCRIPTION

Equities

CONSUMER DISCRETIONARY

HOME DEPOT INC

SYMBOL HD CUSIP. 437076102

TARGET CORP

SYMBOL TGT CUSIP. 87612E106

Total Consumer Discretionary

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
HOME DEPOT INC	730.000	\$28.930	\$21,118.90	\$17,863.84	\$3,255.06	\$657.00	3.11%
TARGET CORP	750.000	48.370	36,277.50	38,272.50	-1,995.00	510.00	1.41
Total Consumer Discretionary			\$57,396.40	\$56,136.34	\$1,260.06	\$1,167.00	2.03%

Account Statement For:

BILLINGSLEY FOUNDATION, CHARLE & RUTH

Period Covered December 1, 2009 - December 31, 2009

Account Number 388553026

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

CONSUMER STAPLES

ALTRIA GROUP INC

COM

SYMBOL: MO CUSIP: 022095103

COLGATE PALMOLIVE CO

SYMBOL: CL CUSIP: 194162103

KELLOGG CO

SYMBOL: K CUSIP: 487836108

KRAFT FOODS INC

CL: A

SYMBOL: KFT CUSIP: 50075N104

PEPSICO INC

SYMBOL: PEP CUSIP: 713448108

PHILIP MORRIS INTERNATIONAL IN

SYMBOL: PM CUSIP: 718172109

PROCTER & GAMBLE CO

SYMBOL: PG CUSIP: 742718109

WAL MART STORES INC

SYMBOL: WMT CUSIP: 931142103

Total Consumer Staples

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	500 000	\$19 630	\$9,815 00	\$8,484 32	\$1,330 68	\$680 00	6.93%
	450 000	82 150	36,967 50	25,258 50	11,709 00	792 00	2.14
	500 000	53 200	26,600 00	19,754 55	6,845 45	750 00	2.82
	346 000	27 180	9,404 28	8,707 26	697 02	401 36	4.27
	900 000	60 800	54,720 00	49,740 00	4,980 00	1,620 00	2.96
	500 000	48 190	24,095 00	19,333 12	4,761 88	1,160 00	4.81
	700 000	60 630	42,441 00	41,300 00	1,141 00	1,232 00	2.90
	362 000	53 450	19,348 90	19,117 08	231 82	394 58	2.04
			\$223,391.68	\$191,694.83	\$31,696.85	\$7,029.94	3.15%



**WELLS
FARGO**

Account Statement For:
BILLINGSLEY FOUNDATION, CHARLÉ & RUTH

Period Covered December 1, 2009 - December 31, 2009

Account Number 388553026

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

ENERGY

CHEVRON CORP
SYMBOL CVX CUSIP: 166764100
CONOCOPHILLIPS
SYMBOL COP CUSIP: 20825C104
EXXON MOBIL CORPORATION
SYMBOL XOM CUSIP: 30231G102
HELMERICH & PAYNE INC
SYMBOL HP CUSIP: 423452101
SCHLUMBERGER LTD
SYMBOL SLB CUSIP: 806857108

Total Energy

FINANCIALS

ALLSTATE CORP
SYMBOL ALL CUSIP: 020002101
BERKSHIRE HATHAWAY INC DEL CL B
SYMBOL BRK B CUSIP: 084670207
JPMORGAN CHASE & CO
SYMBOL JPM CUSIP: 46625H100
METLIFE INC
SYMBOL MET CUSIP: 59156R108
US BANCORP DEL NEW
SYMBOL USB CUSIP: 902973304

Total Financials

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CHEVRON CORP SYMBOL CVX CUSIP: 166764100	800,000	\$76.990	\$61,592.00	\$42,200.00	\$19,392.00	\$2,176.00	3.53%
CONOCOPHILLIPS SYMBOL COP CUSIP: 20825C104	1,000,000	51.070	51,070.00	66,520.00	- 15,450.00	2,000.00	3.92
EXXON MOBIL CORPORATION SYMBOL XOM CUSIP: 30231G102	4,550,000	68.190	310,264.50	173,461.57	136,802.93	7,644.00	2.46
HELMERICH & PAYNE INC SYMBOL HP CUSIP: 423452101	525,000	39.880	20,937.00	21,685.91	- 748.91	105.00	0.50
SCHLUMBERGER LTD SYMBOL SLB CUSIP: 806857108	425,000	65.090	27,663.25	36,792.25	- 9,129.00	357.00	1.29
Total Energy			\$471,526.75	\$340,659.73	\$130,867.02	\$12,282.00	2.60%
ALLSTATE CORP SYMBOL ALL CUSIP: 020002101	800,000	\$30.040	\$24,032.00	\$34,085.50	- \$10,053.50	\$640.00	2.66%
BERKSHIRE HATHAWAY INC DEL CL B SYMBOL BRK B CUSIP: 084670207	6,000	3,286.000	19,716.00	19,918.86	- 202.86	0.00	0.00
JPMORGAN CHASE & CO SYMBOL JPM CUSIP: 46625H100	1,500,000	41.670	62,505.00	56,205.00	6,300.00	300.00	0.48
METLIFE INC SYMBOL MET CUSIP: 59156R108	800,000	35.350	28,280.00	40,230.00	- 11,950.00	592.00	2.09
US BANCORP DEL NEW SYMBOL USB CUSIP: 902973304	1,200,000	22.510	27,012.00	35,664.00	- 8,652.00	240.00	0.89
Total Financials			\$161,545.00	\$186,103.36	-\$24,558.36	\$1,772.00	1.10%

Account Statement For:
BILLINGSLEY FOUNDATION, CHARLE & RUTH

Period Covered December 1, 2009 - December 31, 2009
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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities <i>(continued)</i>							
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	800 000	\$53.990	\$43,192.00	\$33,840.00	\$9,352.00	\$1,280.00	2.96%
BECTON DICKINSON & CO SYMBOL: BDX CUSIP: 075887109	600 000	78.860	47,316.00	38,250.00	9,066.00	888.00	1.88
GENZYME CORP SYMBOL: GENZ CUSIP: 372917104	300 000	49.010	14,703.00	22,356.00	- 7,653.00	0.00	0.00
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	980 000	64.410	63,121.80	56,448.00	6,673.80	1,920.80	3.04
MEDCO HEALTH SOLUTIONS INC SYMBOL: MHS CUSIP: 58405U102	320 000	63.910	20,451.20	13,561.79	6,889.41	0.00	0.00
PFIZER INC SYMBOL: PFE CUSIP: 717081103	5,246 000	18.190	95,424.74	12,976.18	82,448.56	3,777.12	3.96
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR SYMBOL: TEVA CUSIP: 881624209	600 000	56.180	33,708.00	26,341.41	7,366.59	289.20	0.86
Total Health Care			\$317,916.74	\$203,773.38	\$114,143.36	\$8,155.12	2.57%

Account Statement For:
BILLINGSLEY FOUNDATION, CHARLE & RUTH

Period Covered December 1, 2009 - December 31, 2009

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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INDUSTRIALS

CATERPILLAR INC

SYMBOL: CAT CUSIP: 149123101

COOPER INDUSTRIES PLC NEW IRELAND

SYMBOL: CBE CUSIP: G24140108

EMERSON ELECTRIC CO

SYMBOL: EMR CUSIP: 291011104

GENERAL ELECTRIC CO

SYMBOL: GE CUSIP: 369604103

HONEYWELL INTERNATIONAL INC

SYMBOL: HON CUSIP: 438516106

3M CO

COM

SYMBOL: MMM CUSIP: 88579Y101

Total Industrials

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	2,500,000	\$56.990	\$142,475.00	\$87,537.50	\$54,937.50	\$4,200.00	2.95%
	890,000	42.640	37,949.60	37,466.86	482.74	890.00	2.34
	1,400,000	42.600	59,640.00	51,813.00	7,827.00	1,876.00	3.15
	2,470,000	15.130	37,371.10	62,078.41	-24,707.31	988.00	2.64
	800,000	39.200	31,360.00	30,560.00	800.00	968.00	3.09
	910,000	82.670	75,229.70	62,982.24	12,247.46	1,856.40	2.47
			\$384,025.40	\$332,438.01	\$51,587.39	\$10,778.40	2.81%

Account Statement For:
BILLINGSLEY FOUNDATION, CHARLE & RUTH

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**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INFORMATION TECHNOLOGY

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ADOBE SYS INC	780 000	\$36 780	\$28,688 40	\$21,013 20	\$7,675 20	\$0 00	0 00%
SYMBOL ADBE CUSIP: 00724F101							
CISCO SYSTEMS INC	2,000 000	23 940	47,880 00	55,460 00	- 7,580 00	0 00	0 00
SYMBOL CSC CUSIP 17275R102							
DOLBY LABORATORIES INC	810 000	47 730	38,661 30	31,764 55	6,896 75	0 00	0 00
SYMBOL DLB CUSIP: 25659T107							
HEWLETT PACKARD CO	1,200 000	51 510	61,812 00	37,440 00	24,372 00	384 00	0 62
SYMBOL HPQ CUSIP: 428236103							
INTEL CORP	1,900 000	20 400	38,760 00	48,723 25	- 9,963 25	1,064 00	2 74
COMM							
SYMBOL INTC CUSIP: 458140100							
INTERNATIONAL BUSINESS MACHS CORP	800 000	130 900	104,720 00	74,007 50	30,712 50	1,760 00	1 68
COM							
SYMBOL: IBM CUSIP: 459200101							
MICROSOFT CORP	1,800 000	30 480	54,864 00	37,179 44	17,684 56	936 00	1 71
SYMBOL MSFT CUSIP: 594918104							
VISA INC-CLASS A SHRS	250 000	87 460	21,865 00	13,079 33	8,785 67	125 00	0 57
SYMBOL: V CUSIP: 92826C839							

Total Information Technology

\$397,250.70 **\$318,667.27** **\$78,583.43** **\$4,269.00** **1.07%**

MATERIALS

AIR PRODS & CHEMS INC COM	500 000	\$81 060	\$40,530 00	\$31,025 00	\$9,505 00	\$900 00	2 22%
SYMBOL: APD CUSIP 009158106							
BHP BILLITON LIMITED - ADR	310 000	76 580	23,739 80	13,016 62	10,723 18	508 40	2 14
SPONSORED ADR							
SYMBOL: BHP CUSIP: 088606108							
MONSANTO CO NEW	200 000	81 750	16,350 00	23,610 00	- 7,260 00	212 00	1 30
SYMBOL MON CUSIP: 61166W101							
PRAXAIR INC COM	300 000	80 310	24,093 00	26,160 00	- 2,067 00	480 00	1 99
SYMBOL: PX CUSIP: 74005P104							

Total Materials

\$104,712.80 **\$93,811.62** **\$10,901.18** **\$2,100.40** **2.01%**

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PRIVATE CLIENT SERVICES



**WELLS
FARGO**

Account Statement For:
BILLINGSLEY FOUNDATION, CHARLE & RUTH

Period Covered December 1, 2009 - December 31, 2009

Account Number 388553026

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities <i>(continued)</i>							
TELECOMMUNICATION SERVICES							
AT & T INC SYMBOL: T CUSIP: 00206R102	1,500,000	\$28.030	\$42,045.00	\$39,165.00	\$2,880.00	\$2,520.00	5.99%
Total Telecommunication Services			\$42,045.00	\$39,165.00	\$2,880.00	\$2,520.00	5.99%
UTILITIES							
DOMINION RES INC VA SYMBOL: D CUSIP: 25746U109	800,000	\$38.920	\$31,136.00	\$30,100.00	\$1,036.00	\$1,400.00	4.50%
FPL GROUP INC SYMBOL: FPL CUSIP: 302571104	900,000	52.820	47,538.00	28,802.00	18,736.00	1,701.00	3.58
PUBLIC SVC ENTERPRISE GROUP INC SYMBOL: PEG CUSIP: 744573106	1,671,000	33.250	55,560.75	56,436.06	- 875.31	2,222.43	4.00
Total Utilities			\$134,234.75	\$115,338.06	\$18,896.69	\$5,323.43	3.97%
MUTUAL FUNDS							
BARON GROWTH FUND SYMBOL: BGRFX CUSIP: 068278209	1,751,489	\$41.310	\$72,354.01	\$85,000.00	- \$12,645.99	\$0.00	0.00%
MIDCAP SPDR SYMBOL: MDY CUSIP: 595635103	400,000	131.740	52,696.00	32,955.00	19,741.00	781.20	1.48
PRINCIPAL INV MIDCAP GROWTH INSTITUTIONAL FUND #4759 SYMBOL: PGWIX CUSIP: 74253Q721	5,390,012	6.180	33,310.27	45,004.85	- 11,694.58	5.39	0.02
T ROWE PRICE EMERGING MARKETS STOCK FUND SYMBOL: PRMSX CUSIP: 77956H864	2,085,906	30.090	62,764.91	85,000.00	- 22,235.09	312.89	0.50
VANGUARD DEVELOPED MARKETS INDEX FUND #227 SYMBOL: VDMIX CUSIP: 921909701	4,310,964	9.530	41,083.49	32,116.68	8,966.81	469.90	1.14
Total Mutual Funds			\$262,208.68	\$280,076.53	-\$17,867.85	\$1,569.38	0.60%
Total Equities			\$2,556,253.90	\$2,157,864.13	\$398,389.77	\$56,966.67	2.23%

Account Statement For:
BILLINGSLEY FOUNDATION, CHARLE & RUTH

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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Alternative Investments

OTHER

DIAMOND HILL LONG-SHORT FUND CLASS I
SYMBOL: DHLX CUSIP: 252645833

GATEWAY FUND CLASS A #1984
SYMBOL: GATEX CUSIP: 367829207

ISHARES S&P GSCI COMMODITY-INDEXED
TRUST
SYMBOL: GSG CUSIP: 46428R107

POWERSHARES DB COMMODITY INDEX
SYMBOL: DBC CUSIP: 739355105

Total Other

Total Alternative Investments

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	5,093.379	\$16.420	\$83,633.28	\$90,000.00	-\$6,366.72	\$1,084.89	1.30%
	6,396.588	25.250	161,513.85	180,000.00	-18,486.15	3,025.59	1.87
	520.000	31.820	16,546.40	16,632.15	-85.75	0.00	0.00
	4,500.000	24.620	110,790.00	114,519.60	-3,729.60	0.00	0.00
			\$372,483.53	\$401,151.75	-\$28,668.22	\$4,110.48	1.10%
			\$372,483.53	\$401,151.75	-\$28,668.22	\$4,110.48	1.10%

TOTAL ASSETS

ACCOUNT VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$3,808,186.69	\$3,392,855.80	\$415,330.89	\$86,930.71