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Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

G

Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation TIDEWATER BUILDERS ASSOCIATION SCHOLARSHIP FOUNDATION INC		A Employer identification number 54-6057730	
	Number and street (or P O box number if mail is not delivered to street address) 2117 SMITH AVENUE		Room/suite	B Telephone number (see page 10 of the instructions) (757) 420-2434
	City or town, state, and ZIP code CHESAPEAKE, VA 23320			

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

\$ 1,152,276

J Accounting method

☐ Cash

☒ Accrual

☐ Other (specify) \_ (Part I, column (d) must be on cash basis.)

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

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

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)	6,500			
	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	1	1		
	4 Dividends and interest from securities. . . . .	23,184	23,184		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-148,138			
	b Gross sales price for all assets on line 6a _____ 588,109				
	7 Capital gain net income (from Part IV , line 2) . . . .				
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	1,092			
	12 Total. Add lines 1 through 11 . . . . .	-117,361	23,185		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .	12,419			
	15 Pension plans, employee benefits . . . . .	5,998			
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .	5,492	5,492		
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	950			
	19 Depreciation (attach schedule) and depletion . . .	0			
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	42			
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	16,068			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23 . . . . .	40,969	5,492		0
	25 Contributions, gifts, grants paid . . . . .	77,813			13,375
	26 Total expenses and disbursements. Add lines 24 and 25	118,782	5,492		13,375
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-236,143			
	b Net investment income (if negative, enter -0-)		17,693		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1Cash—non-interest-bearing . . . . .	66,803	31,175	31,175
	2Savings and temporary cash investments . . . . .	175,263	74,987	74,987
	3Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5Grants receivable . . . . .			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8Inventories for sale or use . . . . .			
	9Prepaid expenses and deferred charges . . . . .	1,920	1,311	1,311
	10aInvestments—U S and state government obligations (attach schedule)	297,220	429,461	429,461
	bInvestments—corporate stock (attach schedule) . . . . .	324,383	285,580	285,580
	cInvestments—corporate bonds (attach schedule). . . . .			
	11Investments—land, buildings, and equipment basis ▶ _____ 325,000 Less accumulated depreciation (attach schedule) ▶ _____	325,000	325,000	325,000
	12Investments—mortgage loans . . . . .			
	13Investments—other (attach schedule) . . . . .			
	14Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15Other assets (describe ▶ _____)	2,912	4,762	4,762
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,193,501	1,152,276	1,152,276
	17Accounts payable and accrued expenses . . . . .	14,903	22,342	
	18Grants payable . . . . .	135,200	145,000	
	19Deferred revenue . . . . .			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule) . . . . .			
	22Other liabilities (describe ▶ _____)			
	23Total liabilities (add lines 17 through 22) . . . . .	150,103	167,342	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24Unrestricted . . . . .	1,043,398	984,934	
	25Temporarily restricted . . . . .			
	26Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds . . . . .			
	28Paid-in or capital surplus, or land, bldg , and equipment fund			
	29Retained earnings, accumulated income, endowment, or other funds			
	30Total net assets or fund balances (see page 17 of the instructions) . . . . .	1,043,398	984,934	
	31Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	1,193,501	1,152,276	

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	1,043,398
2	Enter amount from Part I, line 27a . . . . .	2	-236,143
3	Other increases not included in line 2 (itemize) ▶ _____	3	177,679
4	Add lines 1, 2, and 3 . . . . .	4	984,934
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	984,934

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 )
1 a	SEE ATTACHMENT	P	2009-01-01	2009-01-01
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 588,109		736,247	-148,138
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-148,138
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	-148,138
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>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</div>		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	42,625	1,018,906	0 04183
2007	14,125	1,084,353	0 01303
2006	80,832	974,315	0 08296
2005	78,340	1,039,218	0 07538
2004	159,722	961,002	0 16620

2	Total of line 1, column (d).	2	0 37941
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 07588
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	792,185
5	Multiply line 4 by line 3.	5	60,113
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	177
7	Add lines 5 and 6.	7	60,290
8	Enter qualifying distributions from Part XII, line 4.	8	13,375

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

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	354
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2. . . . .		3	354
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	354
6Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,311
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld . . . . .	6d	
7Total credits and payments Add lines 6a through 6d. . . . .		7	1,311
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	957
11Enter the amount of line 10 to be Credited to 2010 estimated tax 957 Refunded		11	

Part VII-AStatements Regarding Activities			
1aDuring 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? . . . . .			YesNo
		1a	No
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .		1b	No
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.			
cDid the foundation file Form 1120-POL for this year?. . . . .		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		2	No
3Has 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 . . . . .		3	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?. . . . .		4b	No
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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? . . . . .		6	Yes
7Did 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		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) VA			
bIf 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 .		8b	Yes
9Is 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 . . . . .		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of THE FOUNDATION Telephone no (757) 420-2434 Located at 2117 SMITH AVE CHESAPEAKE VA ZIP+4 23320			
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? 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		No
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		No
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?. 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		No
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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
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
18 YOUNG DESIGNER SCHOLARSHIPS AWARDED	10,000
210 TIDEWATER BUILDERS ASSOCIATION SCHOLARSHIPS AWARDED TO BUILDERS TRADE ACADEMY	75,000
3	
4	

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
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.)

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	769,224
b	Average of monthly cash balances. . . . .	1b	30,263
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	4,762
d	Total (add lines 1a, b, and c). . . . .	1d	804,249
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	804,249
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	12,064
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	792,185
6	Minimum investment return. Enter 5% of line 5. . . . .	6	39,609

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	39,609
2a	Tax on investment income for 2009 from Part VI, line 5. . . . .	2a	354
b	Income tax for 2009 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	354
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	39,255
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	39,255
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	39,255

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	13,375
b	Program-related investments—total from Part IX-B. . . . .	1b	
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	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	13,375
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	13,375
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				39,255
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004. . . . .	112,390			
b From 2005. . . . .	27,248			
c From 2006. . . . .	33,187			
d From 2007. . . . .				
e From 2008. . . . .				
f Total of lines 3a through e. . . . .	172,825			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 13,375				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount. . . . .				13,375
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).)	25,880			25,880
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	146,945			
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 . . . . .				0
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). . . . .	86,510			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	60,435			
10 Analysis of line 9				
a Excess from 2005. . . . .	27,248			
b Excess from 2006. . . . .	33,187			
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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

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

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

SCHOLARSHIP FOUNDATION  
2117 SMITH AVENUE  
CHESAPEAKE, VA 23320  
(757) 420-2434

b

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

APPLICATION, TRANSCRIPT, RECOMMENDATION, PARENT'S FED TAX RET (PAGE 1) OR W-2

c

Any submission deadlines

MARCH 21, 2009

d



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

HIGH SCHOOL SENIORS WITH NEED FOR MONETARY ASSISTANCE WHO ARE ACADEMICALLY QUALIFIED SAT SCORES AND COMMUNITY INVOLVEMENT ARE ALSO CONSIDERED

Form 990-PF (2009)

**Part XV** **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> SEE ATTACHED LISTING 2117 SMITH AVENUE CHESAPEAKE, VA 23320	NONE		SCHOLARSHIP GRANTS	13,375
<b>Total</b> . . . . .  <b>3a</b>				13,375
<b>b</b> <i>Approved for future payment</i> SEE ATTACHED LISTING 2117 SMITH AVENUE CHESAPEAKE, VA 23320	NONE		SCHOLARSHIP GRANTS	64,438
<b>Total</b> . . . . .  <b>3b</b>				64,438

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	1	
<b>4</b> Dividends and interest from securities. . . . .			14	23,184	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	-148,138	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . .					
<b>11</b> Other revenue <b>a</b> MISC INCOME _____			3	1,092	
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . .				-123,861	
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .					-123,861

[illegible]

<p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p><b>(1)</b> Cash. . . . .</p> <p><b>(2)</b> Other assets. . . . .</p> <p><b>b</b> Other transactions</p> <p><b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .</p> <p><b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .</p> <p><b>(3)</b> Rental of facilities, equipment, or other assets. . . . .</p> <p><b>(4)</b> Reimbursement arrangements. . . . .</p> <p><b>(5)</b> Loans or loan guarantees. . . . .</p> <p><b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received</p>		<b>Yes</b>	<b>No</b>
	<b>1a(1)</b>		<b>No</b>
	<b>1a(2)</b>		<b>No</b>
	<b>1b(1)</b>		<b>No</b>
	<b>1b(2)</b>		<b>No</b>
	<b>1b(3)</b>		<b>No</b>
	<b>1b(4)</b>		<b>No</b>
	<b>1b(5)</b>		<b>No</b>
<b>1b(6)</b>		<b>No</b>	
<b>1c</b>		<b>No</b>	

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☒ Yes ☐ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

Form **990-PF** (2009)

Additional Data

Software ID: 09000047

Software Version:

EIN: 54-6057730

Name: TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION INC

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
STEVEN E LAWSON	APPOINTEE 4 00	0		
2117 SMITH AVENUE CHESAPEAKE, VA 23320				
CHANNING A PFEIFFER	CEO 4 00	0		
2117 SMITH AVENUE CHESAPEAKE, VA 23320				
CHARLES J MILLER II	Treasurer 4 00	0		
2117 SMITH AVENUE CHESAPEAKE, VA 23320				
S L COHEN	Secretary 4 00	0		
2117 SMITH AVENUE CHESAPEAKE, VA 23320				
WILLIAM H HALPRIN	Vice President 4 00	0		
2117 SMITH AVENUE CHESAPEAKE, VA 23320				
PETE A KOTARIDES	President 4 00	0		
2117 SMITH AVENUE CHESAPEAKE, VA 23320				
JAMES E JACKSON	ASSOCIATE VP 4 00	0		
2117 SMITH AVENUE CHESAPEAKE, VA 23320				
EDWARD R SADLER	Past President 4 00	0		
2117 SMITH AVENUE CHESAPEAKE, VA 23320				
MICHAEL D NEWSOME	Chairman 4 00	0		
2117 SMITH AVENUE CHESAPEAKE, VA 23320				

## TY 2009 Investments - Land Schedule

**Name:** TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION INC

**EIN:** 54-6057730

**Software ID:** 09000047

**Software Version:** 2009v1.3

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	325,000		325,000	325,000



TY 2009 Other Assets Schedule

**Name:** TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION INC

**EIN:** 54-6057730

**Software ID:** 09000047

**Software Version:** 2009v1.3

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST AND DIVIDENDS	2,912	4,762	4,762

**TY 2009 Other Expenses Schedule**

**Name:** TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION INC

**EIN:** 54-6057730

**Software ID:** 09000047

**Software Version:** 2009v1.3

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SCHOLARSHIP MISCELLANEOUS	13,389			
POSTAGE	18			
INSURANCE	1,666			
BANK CHARGES	995			

TY 2009 Other Income Schedule

**Name:** TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION INC

**EIN:** 54-6057730

**Software ID:** 09000047

**Software Version:** 2009v1.3

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
MISC INCOME	1,092		

TY 2009 Other Increases Schedule

**Name:** TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION INC

**EIN:** 54-6057730

**Software ID:** 09000047

**Software Version:** 2009v1.3

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	177,679

**TY 2009 Other Professional Fees Schedule**

**Name:** TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION INC

**EIN:** 54-6057730

**Software ID:** 09000047

**Software Version:** 2009v1.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	5,492	5,492	0	0

TY 2009 Taxes Schedule

**Name:** TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION INC

**EIN:** 54-6057730

**Software ID:** 09000047

**Software Version:** 2009v1.3

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FICA TAX EXPENSE	950			

**TBA SCHOLARSHIP FOUNDATION**  
**SCHEDULE D**  
**FORM 990- PF, PAGE 3, PART IV, LINE1A**  
**December 31, 2009**  
**EIN: 54-6057730**

<b>ACCT #:</b>	<b>SALES PRICE</b>	<b>COST BASIS</b>	<b>GAIN/(LOSS)</b>
8998-7621	135,864	133,954	1,910
8998-7708	153,396	153,433	(37)
8998-7882	15,837	17,396	(1,559)
8998-7969	92,651	130,961	(38,310)
8998-8143	69,291	82,925	(13,634)
4937-2135	121,070	217,578	(96,508)
	588,109	736,247	(148,138)

Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7621  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM(PACIFIC INC  
ACCOUNT #1  
2117 SMITH AVENUE  
CHESAPEAKE VA 23320-2515

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
2,000	ASTRAZENECA 5.4% 9/15/12	046353-AC-2	12/04/2008	2,071.26		103.5630	10/21/2009	2,190.08	109.5040	118.82	5.74
3,000	ASTRAZENECA 5.4% 9/15/12	046353-AC-2	04/14/2009	3,203.58		106.7860	10/21/2009	3,285.12	109.5040	81.54	2.55
1,000	BELLSOUTH C 5.2% 9/15/14	079860-AG-7	10/21/2008		888.46	88.1670	03/12/2009	1,003.26	100.3260	114.80	13.02
4,000	MORGAN STAN 4.75% 4/1/14	61748A-AE-6	02/25/2009		3,399.19	83.0030	11/03/2009	4,033.32	100.8330	634.13	19.10
4,000	TIME WRNR 5.875%11/15/16	887317-AC-9	02/10/2009		3,875.58	96.6580	11/10/2009	4,308.88	107.7220	433.30	11.21
3,000	TIME WRNR 5.875%11/15/16	887317-AC-9	02/26/2009		2,872.07	95.4290	11/10/2009	3,231.66	107.7220	359.59	12.56
3,000	UST BOND 6% 2/15/26	912810-EW-4	12/03/2008	3,999.49		133.3164	01/23/2009	3,908.89	130.2965	-90.60	-2.27
3,000	UST BOND 6% 2/15/26	912810-EW-4	03/09/2009	3,843.75		128.1250	04/15/2009	3,867.18	128.9059	23.43	0.61
1,000	UST BONDS 6.25% 08/15/23	912810-EQ-7	12/03/2008	1,315.63		131.5625	05/07/2009	1,241.64	12.416	-73.99	-5.62
1,000	US TREAS 3.625% 5/15/13	912828-BA-7	12/03/2008	1,102.11		110.2109	01/29/2009	1,087.50	10.875	-14.61	-1.33
1,000	US TREAS 3.625% 5/15/13	912828-BA-7	12/03/2008	1,102.11		110.2109	02/12/2009	1,088.12	10.881	-13.99	-1.27
3,000	US TREAS 3.625% 5/15/13	912828-BA-7	12/03/2008	3,306.33		110.2109	02/25/2009	3,234.60	10.782	-71.73	-2.17
3,000	US TREAS 3.625% 5/15/13	912828-BA-7	12/03/2008	3,306.33		110.2109	02/26/2009	3,219.83	10.733	-86.50	-2.62
2,000	US TREAS 3.625% 5/15/13	912828-BA-7	12/03/2008	2,204.22		110.2109	03/25/2009	2,166.40	10.832	-37.82	-1.72
3,000	US TREAS 3.625% 5/15/13	912828-BA-7	12/03/2008	3,306.32		110.2109	04/14/2009	3,255.93	108.5309	-50.39	-1.52
1,000	US TREAS 3.625% 5/15/13	912828-BA-7	03/09/2009	1,078.99		107.8984	04/14/2009	1,085.31	10.853	6.32	0.59
4,000	US TREAS 3.625% 5/15/13	912828-BA-7	03/09/2009	4,315.94		107.8984	05/14/2009	4,312.64	10.782	-3.30	-0.03
3,000	US TREAS 3.625% 5/15/13	912828-BA-7	03/09/2009	3,236.96		107.8984	06/09/2009	3,142.49	10.475	-94.47	-2.92
3,000	US TREAS 3.625% 5/15/13	912828-BA-7	03/09/2009	3,236.96		107.8984	07/24/2009	3,174.01	10.580	-62.95	-1.94
3,000	US TREAS 3.625% 5/15/13	912828-BA-7	03/09/2009	3,236.95		107.8984	11/12/2009	3,204.48	10.682	-32.47	-1.03
4,000	UST NTS 3.625% 1/15/2010	912828-DG-2	12/03/2008	4,141.09		103.5273	07/28/2009	4,061.86	101.5465	-79.23	-1.91
8,000	UST NTS 3.625% 1/15/2010	912828-DG-2	03/08/2009	8,204.38		102.5547	07/28/2009	8,123.73	101.5465	-80.65	-0.93
3,000	UST NTS 4.625% 02/15/17	912828-GH-7	09/17/2008	3,306.46		110.2152	06/18/2009	3,203.66	106.7887	-102.80	-3.11
1,000	UST NTS 4.625% 02/15/17	912828-GH-7	03/09/2009	1,138.64		113.8633	06/18/2009	1,067.89	10.679	-70.75	-6.21
3,000	UST NTS 4.625% 02/15/17	912828-GH-7	03/09/2009	3,415.90		113.8633	09/17/2009	3,293.66	10.979	-122.24	-3.53
2,000	UST NTS 4.5% 05/15/17	912828-GS-3	12/03/2008	2,286.72		114.3359	04/07/2009	2,266.40	113.3199	-20.32	-0.89
3,000	UST NTS 4.5% 05/15/17	912828-GS-3	03/09/2009	3,388.25		112.9414	04/07/2009	3,389.60	11.332	11.35	0.33
2,000	UST NTS 4.5% 05/15/17	912828-GS-3	03/09/2009	2,258.82		112.9414	11/18/2009	2,203.20	110.1598	-55.62	-2.46
2,000	VERIZON 7.375% 9/1/12	92344G-AT-3	12/10/2008	2,060.44		103.0220	07/09/2009	2,259.82	112.9910	199.38	9.63



Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7621  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM(PACIFIC INC  
ACCOUNT #1

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
				85,102.93				85,921.16		818.23	
Long											
4,000	ASTRAZENECA 5.4% 9/15/12	046353-AC-2	09/10/2007	4,031.16		100.7790	10/21/2009	4,380.16	109.5040	349.00	8.66
4,000	BELLSOUTH C 5.2% 9/15/14	079860-AG-7	04/26/2007	3,939.44		98.4860	03/12/2009	4,013.04	100.3260	73.60	1.87
4,000	CITIGROUP IN 5% 09/15/14	172967-CQ-2	07/12/2005	4,050.20		101.2550	08/25/2009	3,627.24	90.6810	-422.96	-10.44
4,000	MORGAN STAN 4.75% 4/1/14	61748A-AE-6	06/07/2005	3,943.44		98.5860	11/03/2009	4,033.32	100.8330	89.88	2.28
3,000	UST BONDS 6.25% 08/15/23	912810-EQ-7	01/31/2006	3,531.67		117.7226	05/07/2009	3,724.90	124.1637	193.23	5.47
1,000	UST BONDS 6.25% 08/15/23	912810-EQ-7	03/29/2006	1,144.68		114.4687	05/07/2009	1,241.63	124.1637	96.95	8.47
3,000	UST BONDS 6.25% 08/15/23	912810-EQ-7	10/23/2007	3,500.03		116.6679	05/07/2009	3,724.92	124.1637	224.89	6.43
10,000	UST NTS 3.625% 1/15/2010	912828-DG-2	10/24/2006		9,919.30	96.4414	07/28/2009	10,154.65	101.5465	235.35	2.44
4,000	UST NTS 4.625% 02/15/17	912828-GH-7	05/20/2008	4,256.87		106.4218	06/18/2009	4,271.54	106.7887	14.67	0.34
4,000	WAL-MART 4.55% 5/1/13	931142-BT-9	10/19/2006		3,882.72	95.7610	02/10/2009	4,232.00	105.8000	349.28	9.12
3,000	VERIZON 7.375% 9/1/12	92344G-AT-3	07/17/2003	3,557.28		118.5760	07/09/2009	3,389.73	112.9910	-167.55	-4.71
1,000	VERIZON 7.375% 9/1/12	92344G-AT-3	06/17/2008	1,075.16		107.5160	07/09/2009	1,129.91	112.9910	54.75	5.09
				46,831.95				47,923.04		1,091.09	
Misc											
2,000	UST NTS 4.875% 01/31/09	912828-GE-4	09/21/2007	2,019.45		100.9726	01/31/2009	2,019.45			
				2,019.45	0.00			2,019.45			

Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7621  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM(PACIFIC INC  
ACCOUNT #1

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized % Gain or Loss
Report Summary				133,454.33				135,863.65		1,908.32

Realized Gains or Losses

Short Term 818.23  
Long Term 1,091.09

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Schedule of Realized Gains and Losses  
2009 Tax Year

Friday, April 09, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7708  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM (EQUITY)  
2117 SMITH AVENUE  
CHESAPEAKE VA 23320-2515

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
199 7800	FEDERATED GOVT OBLIGS -I	GOIXX	05/02/2008	199 78		1 0000	04/08/2009	199 76	1 0000	-0 02	-0 01
193 0500	FEDERATED GOVT OBLIGS -I	GOIXX	06/03/2008	193 05		1 0000	04/08/2009	193 03	1 0000	-0 02	-0 01
182 8900	FEDERATED GOVT OBLIGS -I	GOIXX	07/02/2008	182 89		1 0000	04/08/2009	182 88	1 0000	-0 01	-0 01
188 8100	FEDERATED GOVT OBLIGS -I	GOIXX	08/04/2008	188 81		1 0000	04/08/2009	188 80	1 0000	-0 01	-0 01
192 8500	FEDERATED GOVT OBLIGS -I	GOIXX	09/03/2008	192 85		1 0000	04/08/2009	192 84	1 0000	-0 01	-0 01
189 7300	FEDERATED GOVT OBLIGS -I	GOIXX	10/02/2008	189 73		1 0000	04/08/2009	189 72	1 0000	-0 01	-0 01
155 4900	FEDERATED GOVT OBLIGS -I	GOIXX	11/04/2008	155 49		1 0000	04/08/2009	155 48	1 0000	-0 01	-0 01
55	FEDERATED GOVT OBLIGS -I	GOIXX	01/05/2009	55 00		1 0000	04/13/2009	47 50	1 0000	-7 50	13 64
11 0300	FEDERATED GOVT OBLIGS -I	GOIXX	01/05/2009	11 03		1 0000	08/03/2009	11 02	1 0000	-0 01	-0 09
67.5000	FEDERATED GOVT OBLIGS -I	GOIXX	02/03/2009	67 50		1 0000	08/03/2009	67 48	1 0000	-0 02	-0 03
44 2200	FEDERATED GOVT OBLIGS -I	GOIXX	03/03/2009	44 22		1 0000	08/03/2009	44 21	1 0000	-0 01	-0 02
48,877 2500	FEDERATED GOVT OBLIGS -I	GOIXX	03/10/2009	48,877 25		1 0000	08/03/2009	48,869 79	1 0000	-7 46	-0 02
				50,357.60	0.00			50,342.51		-15 09	
Long											
4,370 3300	FEDERATED GOVT OBLIGS -I	GOIXX	02/13/2008	4,370 65		1 0000	03/18/2009	4,362 83	1 0000	-7 82	0 8
98,158 7300	FEDERATED GOVT OBLIGS -I	GOIXX	02/13/2008	98,165 91		1 0000	04/08/2009	98,151 36	1 0000	-14 55	-0 01
144 6400	FEDERATED GOVT OBLIGS -I	GOIXX	03/04/2008	144 64		1 0000	04/08/2009	144 62	1 0000	-0 02	0 01
248 1300	FEDERATED GOVT OBLIGS -I	GOIXX	04/02/2008	248 13		1 0000	04/08/2009	248 11	1 0000	-0 02	0 01
				102,929.33	0.00			102,906.92		22 41	
Misc											
117 7800	FEDERATED GOVT OBLIGS -I	GOIXX	12/02/2008	117 78		1 0000	04/08/2009	117 78	1 0000		
28 6200	FEDERATED GOVT OBLIGS -I	GOIXX	01/05/2009	28 62		1 0000	04/08/2009	28 62	1 0000		
				146.40	0.00			146.40			

Schedule of Realized Gains and Losses  
2009 Tax Year

Friday, April 09, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7708  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM (EQUITY)

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Report Summary				153,433.33	0.00			153,395.83		-37.50	

Realized Gains or Losses

Short Term	-15.09
Long Term	-22.41

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**Schedule of Realized Gains and Losses**  
**2009 Tax Year**

Wednesday, April 07, 2010  
V299 SAAL STEPHEN RAYMOND

**Prepared For:**

8998-7882  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM (DAVIS ADV)  
2117 SMITH AVENUE  
CHESAPEAKE VA 23320-2515

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
40	CISCO SYS INC	CSCO	10/22/2008	704 50		17 6125	08/13/2009	857 31	21 4336	152 81	21 69
7	GRUPO TV SA DE CV GLOBAL	TV	11/20/2008	95 52		13 6457	10/23/2009	141 81	20 2597	46 29	48 46
0 9030	MERCK & CO INC NEW	MRK	11/07/2008	13 40		15 0959	11/05/2009	29 36	32 5138	15 96	119 10
18 0970	SCHERING PLOUGH CORP	806605-10-1	11/07/2008	268 43		14 8333	11/06/2009	448 89	24 8047	180 46	67 23
20	SCHERING PLOUGH CORP	806605-10-1	02/27/2009	342 42		17 1209	11/06/2009	496 11	24 8055	153 69	44 38
12	UNITEDHEALTH GROUP	UNH	06/01/2009	324 84		27 0700	12/16/2009	383 28	31 9407	58 44	17 99
				1,749.11	0.00			2,356.76	607.65		
Long											
14	AMERIPRISE FINANCIAL INC	AMP	06/13/2002	309 39		22 0990	06/01/2009	424 18	30 3000	114 79	37 10
25	BLOCK H & R INC	HRB	08/07/2003	531 80		21 2719	04/01/2009	447 52	17 9012	-84 28	-15 35
0 5000	CAREFUSION CORP	CFN	07/28/2004	12 62		25 2364	09/01/2009	9 58	25 2400	-3 04	-24 09
35	CITIGROUP INC	C	06/13/2002	1,350 74		38 5929	03/11/2009	55 64	1 5900	1,295 10	-95 38
15	CITIGROUP INC	C	10/10/2002	420 00		28 0000	03/11/2009	23 85	1 5900	-396 15	-94 32
16	COSTCO WHSL CORP NEW	COST	06/13/2002	644 32		40 2700	06/01/2009	787.17	49 2000	142 85	22 17
60	COMCAST CORP CL A SPL	CMCSK	01/22/2004	1,399 68		23 3280	05/19/2009	841 66	14 0282	-558 02	-39 37
10	COMCAST CORP CL A SPL	CMCSK	02/19/2004	198 72		19 8717	05/19/2009	140.28	14 0282	-58 44	-29 11
21	CONOCOPHILLIPS	COP	06/13/2002	593 15		28 2450	06/01/2009	991 17	47 2000	398 02	67 10
14	CONOCOPHILLIPS	COP	06/13/2002	395 42		28 2450	08/20/2009	609 10	43 5088	213 68	54 04
20	CONOCOPHILLIPS	COP	10/11/2002	460 90		23 0450	08/20/2009	870 15	43 5088	409 25	88 79
21	CONOCOPHILLIPS	COP	09/12/2006	1,235 85		58 8500	08/20/2009	913 66	43 5088	-322 19	-26 07
10	DUN & BRADSTREET CORP	DNB	06/13/2002	338 90		33 8900	06/01/2009	824 87	82 4900	485 97	143 40
22	GRUPO TV SA DE CV GLOBAL	TV	02/07/2008	458 35		20 8341	06/01/2009	404 56	18 3900	-53 79	-11 14
13	GRUPO TV SA DE CV GLOBAL	TV	02/07/2008	270 84		20 8341	10/23/2009	263 36	20 2597	-7 48	-2 16
19	MICROSOFT CORP	MSFT	07/30/2002	456 25		24 0127	06/01/2009	399 74	21 0400	-56 51	-12 39
10	MICROSOFT CORP	MSFT	07/30/2002	240 13		24 0127	10/21/2009	266 02	26 6031	25 89	10 78
70	JPMORGAN CHASE & CO	JPM	06/13/2002	2,058 10		29 4015	01/23/2009	1,615 20	23 0744	442 90	21 12
9	JPMORGAN CHASE & CO	JPM	06/13/2002	264 61		29 4015	06/01/2009	336 68	37 4100	72 07	27 24
55	PHILIP MORRIS INTL INC	PM	06/13/2002	1,629 71		29 6309	02/27/2009	1,865 72	33 9225	236 01	14 48
21	TYCO ELECTRONICS LTD	G9144P-10-5	09/12/2006	655 42		30 8434	03/24/2009	225 99	10 7620	429 43	65 12

Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, April 07, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7882  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM (DAVIS ADV)

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - Continued											
30	UNITEDHEALTH GROUP	UNH	10/23/2006	1,522.14		50.7379	12/16/2009	958.19	31.9407	563.95	37.35
8	WELLS FARGO COMPANY	WFC	06/13/2002	199.68		24.9600	06/01/2009	206.07	25.7600	6.39	3.20
				15,646.72	0.00			13,480.36			2,166.36
Report Summary				17,395.83	0.00			15,837.12			1,558.71

Realized Gains or Losses

Short Term 607.65  
Long Term -2,166.36

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Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7969  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM (KING)  
2117 SMITH AVENUE  
CHESAPEAKE VA 23320-2515

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
<b>Short</b>											
30	AMETEK INC	AME	08/25/2008	1,441.40		48.0466	03/02/2009	747.60	24.9200	-693.80	-48.13
60	ANALOG DEVICES INC	ADI	11/17/2008	1,134.98		18.9163	03/02/2009	1,082.39	18.0400	-52.59	-4.63
15	ANALOG DEVICES INC	ADI	11/18/2008	275.48		18.3656	03/02/2009	270.60	18.0400	-4.88	-1.77
25	ANSYS INC	ANSS	09/08/2008	1,048.60		41.9441	03/02/2009	491.00	19.6400	-557.60	-53.13
15	BARD C R INC	BCR	05/28/2008	1,365.00		91.0000	03/02/2009	1,171.18	78.0800	-193.82	-14.20
10	BARD C R INC	BCR	08/02/2008	910.25		91.0248	03/02/2009	780.80	78.0800	-129.45	-14.22
15	BIO RAD LABS A	BIO	11/07/2008	1,050.37		70.0245	03/02/2009	823.84	54.9100	-226.53	-21.59
25	C H ROBINSON WORLDWIDE	CHRW	12/19/2008	1,289.09		51.9635	03/02/2009	999.76	39.9906	-299.33	-23.04
30	CAPELLA EDUCATION CO	CPLA	07/16/2008	1,685.54		56.1846	03/02/2009	1,599.59	53.3200	-85.95	-5.10
30	COMSTOCK RES INC NEW	CRK	02/11/2009	1,144.77		38.1589	03/02/2009	818.69	27.2900	-326.08	-28.48
10	COMTECH TELECOMMUN NEW	CMTL	01/07/2009	447.57		44.7570	03/02/2009	374.49	37.4500	-73.08	-16.33
20	COMTECH TELECOMMUN NEW	CMTL	01/08/2009	886.39		44.3195	03/02/2009	749.00	37.4500	-137.39	-15.50
25	DEVRY INC DEL	DV	04/22/2008	1,253.41		50.1362	01/05/2009	1,385.73	55.4297	132.32	10.56
5	DEVRY INC DEL	DV	04/22/2008	250.68		50.1362	03/02/2009	254.89	50.9800	4.21	1.68
10	DEVRY INC DEL	DV	06/20/2008	586.11		58.6109	03/02/2009	509.80	50.9800	-76.31	-13.02
40	DOLBY LABORATORIES INC-A	DLB	04/28/2008	1,634.39		40.8598	03/02/2009	1,106.39	27.6600	-528.00	-32.31
35	DREAMWORKS ANIMATION SKG	DWA	08/01/2008	1,035.12		29.5748	03/02/2009	650.99	18.6000	-384.13	-37.11
15	DREAMWORKS ANIMATION SKG	DWA	08/04/2008	441.79		29.4525	03/02/2009	279.00	18.6000	-162.79	-36.85
10	ECOLAB INC	ECL	02/13/2009	329.48		32.9475	03/02/2009	314.79	31.4800	-14.69	-4.46
50	ECOLAB INC	ECL	02/17/2009	1,586.87		31.7374	03/02/2009	1,573.99	31.4800	-12.88	-0.81
15	ITC HOLDINGS CORP	ITC	05/30/2008	817.02		54.4678	02/03/2009	622.24	41.4834	-194.78	-23.84
10	ITC HOLDINGS CORP	ITC	06/03/2008	542.17		54.2169	02/03/2009	414.84	41.4834	-127.33	-23.48
20	ITC HOLDINGS CORP	ITC	06/03/2008	1,084.34		54.2169	03/02/2009	705.39	35.2700	-378.95	-34.95
85	FLOWERS FOODS INC	FLO	08/29/2008	2,254.92		26.5285	03/02/2009	1,915.88	22.5400	-339.04	-15.04
35	GATX CORP	GMT	06/20/2008	1,626.92		46.4833	03/02/2009	576.44	16.4700	-1,050.48	-64.57
30	GATX CORP	GMT	07/25/2008	1,367.62		45.5874	03/02/2009	494.10	16.4700	-873.52	-63.87
65	GAMESTOP CORP CLASS A	GME	12/11/2008	1,587.57		24.4242	03/02/2009	1,719.28	26.4506	131.71	8.30
30	HANOVER INSURANCE GROUP	THG	10/08/2008	1,155.06		38.5019	03/02/2009	1,036.50	34.5506	-118.56	-10.26
25	HANOVER INSURANCE GROUP	THG	11/06/2008	970.92		38.8368	03/02/2009	863.76	34.5506	-107.16	-11.04
40	HUNT J B TRANS SVC INC	JBHT	08/22/2008	1,449.94		36.2486	03/02/2009	759.99	19.0000	-689.95	-47.58

Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7969  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM (KING)

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - Continued											
25	HUNT J B TRANS SVC INC	JBHT	10/02/2008	738.19		29.5276	03/02/2009	475.00	19.0000	-263.19	-35.65
40	IDEXX LABORATORIES INC	IDXX	02/06/2009	1,384.08		34.6019	03/02/2009	1,119.99	28.0000	-264.09	-19.08
15	INTERCONTINENTALEXCHANGE	ICE	06/24/2008	1,925.67		128.3782	03/02/2009	827.24	55.1500	-1,098.43	-57.04
10	INTERCONTINENTALEXCHANGE	ICE	07/15/2008	875.70		87.5697	03/02/2009	551.50	55.1500	-324.20	-37.02
85	INTERVAL LEISURE GRP	IILG	09/26/2008	915.76		10.7736	03/02/2009	334.72	3.9380	-581.04	-63.45
35	INTERVAL LEISURE GRP	IILG	09/29/2008	351.37		10.0392	03/02/2009	137.83	3.9380	-213.54	-60.77
50	INTERVAL LEISURE GRP	IILG	10/09/2008	381.18		7.6235	03/02/2009	196.90	3.9380	-184.28	-48.34
30	INTERVAL LEISURE GRP	IILG	10/10/2008	183.62		6.1208	03/02/2009	118.14	3.9380	-65.48	-35.66
10	INTERVAL LEISURE GRP	IILG	10/13/2008	68.82		6.8822	03/02/2009	39.38	3.9380	-29.44	-42.78
45	INTUIT INC	INTU	12/05/2008	992.38		22.0529	03/02/2009	997.64	22.1700	5.26	0.53
5	K12 INC	LRN	10/23/2008	110.00		21.9998	03/02/2009	79.99	16.0000	-30.01	-27.28
20	K12 INC	LRN	11/10/2008	478.36		23.9178	03/02/2009	320.00	16.0000	-158.36	-33.10
15	K12 INC	LRN	11/12/2008	367.75		24.5169	03/02/2009	240.00	16.0000	-127.75	-34.74
50	LINCARE HLDGS INC	LNCR	07/17/2008	1,509.68		30.1936	03/02/2009	1,013.99	20.2800	-495.69	-32.80
25	MCKESSON CORPORATION	MCK	12/12/2008	892.02		35.6809	03/02/2009	1,010.49	40.4200	118.47	13.28
25	MCKESSON CORPORATION	MCK	02/18/2009	1,113.24		44.5294	03/02/2009	1,010.49	40.4200	-102.75	-9.23
10	METTLER-TOLEDO INTL INC	MTD	09/26/2008	993.44		99.3444	03/02/2009	496.09	49.6100	-497.35	-50.06
10	METTLER-TOLEDO INTL INC	MTD	09/29/2008	982.46		98.2464	03/02/2009	496.10	49.6100	-486.36	-49.50
15	METTLER-TOLEDO INTL INC	MTD	12/05/2008	1,040.04		69.3363	03/02/2009	744.15	49.6100	-295.89	-28.45
35	MICROCHIP TECHNOLOGY INC	MCHP	03/07/2008	1,119.42		31.9834	03/02/2009	629.30	17.9800	-490.12	-43.76
20	MICROS SYS INC	MCRS	05/01/2008	595.30		29.7649	02/11/2009	331.18	16.5588	-264.12	-44.37
20	MONOTYPE IMAGING HLDGS	TYPE	06/04/2008	279.96		13.9982	03/02/2009	46.89	2.3450	-233.07	-83.25
20	MONOTYPE IMAGING HLDGS	TYPE	06/05/2008	279.48		13.9742	03/02/2009	46.90	2.3450	-232.58	-83.22
15	MONOTYPE IMAGING HLDGS	TYPE	08/19/2008	180.75		12.0500	03/02/2009	35.17	2.3450	-145.58	-80.54
60	MONOTYPE IMAGING HLDGS	TYPE	06/23/2008	729.52		12.1587	03/02/2009	140.70	2.3450	-588.82	-80.71
5	MONOTYPE IMAGING HLDGS	TYPE	08/20/2008	59.96		11.9919	03/02/2009	11.72	2.3450	-48.24	-80.45
20	MONOTYPE IMAGING HLDGS	TYPE	09/05/2008	235.17		11.7585	03/02/2009	46.90	2.3450	-188.27	-80.06
15	MONOTYPE IMAGING HLDGS	TYPE	09/09/2008	179.85		11.9901	03/02/2009	35.19	2.3450	-144.66	-80.45
25	IHS INC CL A	IHS	03/20/2008	1,657.75		66.3098	03/02/2009	975.74	39.0300	-682.01	-41.14
10	IHS INC CL A	IHS	04/09/2008	630.30		63.0296	03/02/2009	390.29	39.0300	-240.01	-38.06
15	IHS INC CL A	IHS	09/19/2008	740.24		49.3495	03/02/2009	585.45	39.0300	-154.79	-20.91
40	NCR CORP NEW	NCR	08/13/2008	1,039.16		25.9790	03/02/2009	291.99	7.3000	-747.17	-71.90



Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7969  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM (KING)

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short - Continued											
25	NATIONAL OILWELL VARCO	NOV	10/15/2008	641.25		25.6496	02/18/2009	643.67	25.7471	2.42	0.38
35	NATIONAL OILWELL VARCO	NOV	10/15/2008	897.73		25.6496	03/02/2009	855.04	24.4300	-42.69	-4.76
45	NTELOS HOLDINGS CORP	NTLS	03/05/2008	1,028.48		22.8551	03/02/2009	810.93	18.0206	-217.55	-21.15
35	O REILLY AUTOMOTIVE INC	ORLY	02/10/2009	993.29		28.3798	03/02/2009	1,152.19	32.9200	158.90	16.00
35	OWENS ILLINOIS INC NEW	OI	07/31/2008	1,513.25		43.2356	01/08/2009	917.22	26.2086	-596.03	-39.39
20	OWENS ILLINOIS INC NEW	OI	08/27/2008	825.27		41.2633	01/08/2009	524.13	26.2086	-301.14	-36.49
15	OWENS ILLINOIS INC NEW	OI	08/27/2008	618.95		41.2633	03/02/2009	200.09	13.3400	-418.86	-67.67
40	OWENS ILLINOIS INC NEW	OI	09/09/2008	1,549.38		38.7344	03/02/2009	533.60	13.3400	-1,015.78	-65.56
35	PRECISION CASTPARTS CORP	PCP	10/16/2008	2,001.36		57.1818	03/02/2009	1,818.93	51.9700	-182.43	-9.12
30	REINSURANCE GROUP OF AMR	RGA	04/22/2008	1,526.61		50.8871	03/02/2009	789.29	26.3100	-737.32	-48.30
20	REINSURANCE GROUP OF AMR	RGA	10/09/2008	711.55		35.5777	03/02/2009	526.20	26.3100	-185.35	-26.05
80	ROCHESTER MEDICAL CORP	ROCM	02/26/2009	871.36		10.8920	03/03/2009	787.24	9.8406	-84.12	-9.65
55	ROPER INDS INC NEW	ROP	03/10/2008	2,957.15		53.7664	03/02/2009	2,122.43	38.5900	-834.72	-28.23
40	RUDDICK CORP	RDK	08/03/2008	1,431.54		35.7884	03/02/2009	835.61	20.8906	-595.93	-41.63
40	RUDDICK CORP	RDK	02/02/2009	944.10		23.6025	03/02/2009	835.62	20.8906	-108.48	-11.48
5	RUDDICK CORP	RDK	02/03/2009	116.35		23.2700	03/02/2009	104.46	20.8906	-11.89	-10.22
105	SERVICE CORP INTL	SCI	03/26/2008	1,067.34		10.1651	01/12/2009	530.94	5.0566	-536.40	-50.26
40	SERVICE CORP INTL	SCI	03/26/2008	406.60		10.1651	01/13/2009	193.53	4.8386	-213.07	-52.40
25	SHAW COMMUNICATIONS CL B	SJR	11/25/2008	422.43		16.8969	02/08/2009	415.80	16.6325	-6.63	-1.57
45	SHAW COMMUNICATIONS CL B	SJR	11/25/2008	760.35		16.8969	02/09/2009	762.54	16.9456	2.19	0.28
40	TJX COS INC NEW	TJX	10/15/2008	1,064.56		26.6139	03/02/2009	908.01	22.7006	-156.55	-14.71
20	TECHNE CORP	TECH	02/03/2009	1,053.81		52.6907	03/02/2009	951.99	47.6000	-101.82	-9.66
35	TELEDYNE TECHNOLOGIES IN	TDY	01/22/2009	1,030.03		29.4293	03/02/2009	796.59	22.7600	-233.44	-22.66
25	TELEDYNE TECHNOLOGIES IN	TDY	02/05/2009	678.88		27.1551	03/02/2009	569.00	22.7600	-109.88	-16.19
5	TELEDYNE TECHNOLOGIES IN	TDY	02/06/2009	139.30		27.8590	03/02/2009	113.80	22.7600	-25.50	-18.31
25	ULTRA PETROLEUM CORP	UPL	11/10/2008	1,172.30		46.8921	03/02/2009	809.74	32.3900	-362.56	-30.93
30	ULTRA PETROLEUM CORP	UPL	12/08/2008	1,062.57		35.4191	03/02/2009	971.70	32.3900	-90.87	-8.55
55	UNUMPROVIDENT CORP	UNM	01/06/2009	1,095.98		19.9269	03/02/2009	515.92	9.3806	-580.06	-52.93
55	VALSPAR CORPORATION	VAL	10/23/2008	1,031.60		18.7564	03/02/2009	885.49	16.1000	-146.11	-14.16
35	ZENITH NATIONAL INS CORP	ZNT	05/14/2008	1,393.13		39.8038	03/02/2009	733.96	20.9706	-659.17	-47.32
10	ZENITH NATIONAL INS CORP	ZNT	05/28/2008	400.96		40.0957	03/02/2009	209.70	20.9706	-191.26	-47.70
15	ZENITH NATIONAL INS CORP	ZNT	06/02/2008	604.73		40.3151	03/02/2009	314.57	20.9706	-290.16	-47.98

Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7969  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM (KING)

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
				87,706.68	0.00			62,009.73		-25,696.85	
Long											
20	AON CORP	AON	05/01/2007	776.61		38.8309	03/02/2009	746.60	37.3306	-30.01	-3.85
35	AON CORP	AON	07/09/2007	1,498.70		42.8201	03/02/2009	1,308.56	37.3306	-192.14	-12.82
65	AMPHENOL CORP NEW	APH	03/24/2006	1,633.12		25.1250	03/02/2009	1,588.63	24.4406	-44.49	-2.72
15	AMETEK INC	AME	03/24/2006	435.08		29.0067	03/02/2009	373.79	24.9200	-61.30	-14.03
30	AMETEK INC	AME	03/09/2007	1,011.30		33.7101	03/02/2009	747.59	24.9200	-263.71	-26.03
60	ANSYS INC	ANSS	03/24/2006	1,499.40		24.9900	03/02/2009	1,178.39	19.6400	-321.01	-21.41
15	ARCH CAP GROUP LTD	ACGL	06/19/2006	861.78		57.4521	03/02/2009	810.90	54.0606	-50.88	-5.90
15	ARCH CAP GROUP LTD	ACGL	01/22/2007	971.55		64.7698	03/02/2009	810.91	54.0606	-160.64	-16.53
100	DEAN FOODS CO	DF	01/29/2008	2,895.14		28.9514	02/13/2009	2,023.93	20.2395	-871.21	-30.09
40	FISERV INC	FISV	09/27/2006	1,914.70		47.8675	03/02/2009	1,295.59	32.3900	-619.11	-32.33
80	JOHN WILEY & SONS INC CL	JWFA	03/24/2006	3,034.40		37.9300	03/02/2009	2,386.38	29.8300	-648.02	-21.36
20	LABORATORY CORP OF AMER	LH	08/28/2007	1,492.92		74.6458	02/03/2009	1,202.60	60.1303	-290.32	-19.45
10	LABORATORY CORP OF AMER	LH	08/28/2007	746.45		74.6458	03/02/2009	547.29	54.7300	-199.16	-26.63
35	LABORATORY CORP OF AMER	LH	10/25/2007	2,444.66		69.8474	03/02/2009	1,915.54	54.7300	-529.12	-21.64
60	LOGITECH INTL SA APPLIES	LOGI	08/10/2007	1,638.49		27.3083	03/02/2009	494.99	8.2500	-1,143.50	-69.79
10	LOGITECH INTL SA APPLIES	LOGI	08/20/2007	265.48		26.5482	03/02/2009	82.50	8.2500	-182.98	-68.92
75	MERIDIAN BIOSCIENCE	VIVO	03/13/2007	1,392.79		18.5705	03/02/2009	1,437.74	19.1700	44.95	3.23
45	MICROCHIP TECHNOLOGY INC	MCHP	01/29/2008	1,417.42		31.4982	03/02/2009	809.09	17.9800	-608.33	-42.92
40	MICROSYS INC	MCRS	05/09/2006	838.51		20.9628	02/11/2009	662.34	16.5588	-176.17	-21.01
25	NATL INSTRUMENTS CORP	NATI	12/13/2006	721.44		28.8577	02/05/2009	518.79	20.7521	-202.65	-28.09
15	NATL INSTRUMENTS CORP	NATI	07/24/2007	522.21		34.8140	02/05/2009	311.28	20.7521	-210.93	-40.39
50	NTELOS HOLDINGS CORP	NTLS	10/24/2007	1,427.72		28.5543	03/02/2009	901.02	18.0208	-526.70	-36.89
10	PACTIV CORPORATION	PTV	08/30/2007	285.75		28.5758	03/02/2009	141.89	14.2000	-143.86	-50.31
55	PACTIV CORPORATION	PTV	12/10/2007	1,447.58		26.3197	03/02/2009	781.00	14.2000	-666.58	-46.05
30	PLUM CRK TMBR CO	PCL	01/29/2008	1,263.14		42.1049	03/02/2009	760.49	25.3500	-502.65	-39.79
115	SERVICE CORP INTL	SCI	08/14/2007	1,319.51		11.4740	01/09/2009	607.29	5.2809	-712.22	-53.98
15	SERVICE CORP INTL	SCI	08/14/2007	172.11		11.4740	01/12/2009	75.84	5.0566	-96.27	-55.94
20	SILGAN HOLDINGS INC	SLGN	07/24/2007	1,160.75		58.0378	03/02/2009	961.99	48.1000	-198.76	-17.12
15	SILGAN HOLDINGS INC	SLGN	09/11/2007	741.99		49.4663	03/02/2009	721.50	48.1000	-20.49	-2.76
3	WASHINGTON POST CO CL B	WPO	10/10/2007	2,400.04		800.0125	03/02/2009	1,049.38	349.8000	-1,350.66	-56.28

Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-7969  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN RANDY LATHAM (KING)

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - Continued											
3	WASHINGTON POST CO CL B	WPO	02/22/2008	2,188.72		729.5737	03/02/2009	1,049.40	349.8000	-1,139.32	-52.05
45	WASTE CONNECTIONS INC	WCN	03/24/2006	1,162.80		25.8400	03/02/2009	1,053.12	23.4030	-109.68	-9.43
55	WASTE CONNECTIONS INC	WCN	01/07/2008	1,572.43		30.4079	03/02/2009	1,287.16	23.4030	-385.27	-23.04
				43,254.70	0.00			30,541.61			
										-12,613.09	

Report Summary	130,961.28	0.00	92,651.34	-38,309.94
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Realized Gains or Losses

Short Term -25,696.85  
Long Term -12,613.09

This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations. It is prepared as of trade rather than settlement date and its date may differ from your statement. The realized gains and losses noted above are the gross amounts, prior to fees and expenses. This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy. Please call your local branch manager about discrepancies between this and your client statement.

\*Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown. Refer to your client statement or contact your investment executive for further information. Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail investment brokerage services: Wells Fargo Advisors, LLC, member NYSE/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC. Wells Fargo Advisors is not a legal or tax advisor. Investment and Insurance Products are: Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money.

**Schedule of Realized Gains and Losses**  
**2009 Tax Year**

Wednesday, April 07, 2010  
V299 SAAL STEPHEN RAYMOND

**Prepared For:**

8998-8143  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
(LAZARD)  
2117 SMITH AVENUE  
CHESAPEAKE VA 23320-2515

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
83	ALLIANZ SE-ADR	AZSEY	03/25/2008	1,557.82		18.7689	01/15/2009	689.29	8.3049	-868.53	-55.15
24	ALLIANZ SE-ADR	AZSEY	10/13/2008	259.63		10.8176	01/15/2009	199.32	8.3049	-60.31	-23.23
2	ALLIANZ SE-ADR	AZSEY	03/18/2009	16.35		8.1714	11/11/2009	24.84	12.4232	8.49	51.93
74	ALLIANZ SE-ADR	AZSEY	03/18/2009	604.68		8.1714	12/04/2009	918.92	12.4183	314.24	51.97
162	BANCO SANTANDER CENT F	STD	10/14/2008	2,321.44		14.3299	01/20/2009	1,128.82	6.9680	1,192.62	-51.37
8	BNP PARIBAS ADR	BNPQY	03/13/2009	151.10		18.8874	04/09/2009	186.32	23.2918	35.22	23.31
29	BNP PARIBAS ADR	BNPQY	03/16/2009	589.41		20.3243	04/09/2009	675.45	23.2918	86.04	14.60
25	BARCLAYS PLC ADR F	BCS	03/27/2009	240.13		9.6049	05/14/2009	387.63	15.5056	147.50	61.43
8	DIAGEO PLC	DEO	10/14/2008	504.81		63.1015	03/25/2009	352.06	44.0067	-152.75	-30.16
26	DEUTSCHE BANK AG F	DB	06/25/2009	1,574.16		60.5446	10/20/2009	2,159.04	83.0423	584.88	37.16
62	ERICSSON (LM) TEL-SP ADR	ERIC	09/24/2008	633.16		10.2122	04/15/2009	557.09	8.9856	-76.07	-12.01
67	ERICSSON (LM) TEL-SP ADR	ERIC	09/24/2008	684.22		10.2122	04/30/2009	590.78	8.8179	-93.44	-13.66
42	NOKIA CORP SPONSORED ADR	NOK	02/04/2009	535.66		12.7536	09/29/2009	618.13	14.7177	82.47	15.40
32	NOKIA CORP SPONSORED ADR	NOK	02/04/2009	408.12		12.7536	09/29/2009	470.95	14.7177	62.83	15.39
151	RECKITT BENCKISER GR ADR	RBGPY	02/20/2009	1,192.08		7.8945	08/06/2009	1,378.86	9.1318	186.78	15.67
15	RECKITT BENCKISER GR ADR	RBGPY	02/20/2009	118.41		7.8945	10/28/2009	147.15	9.8108	28.74	24.27
164	RECKITT BENCKISER GR ADR	RBGPY	02/27/2009	1,272.54		7.7594	10/28/2009	1,608.93	9.8108	336.39	26.43
11	ROYAL DUTCH SHL ADR CL A	RDS'A	10/31/2008	594.68		54.0618	05/01/2009	512.77	46.6164	-81.91	-13.77
13	TELUS CORP COM	TU	02/26/2009	327.62		25.2018	07/16/2009	340.80	26.2150	13.18	4.02
37	VODAFONE GROUP SPONS ADR	VOD	06/05/2008	1,143.68		30.9101	04/24/2009	662.97	17.9183	-480.71	-42.03
				14,729.70	0.00			13,610.12	1,119.58		

**Long**

24	ADIDAS AG ADR	ADDYY	11/08/2006	630.09		26.2540	05/06/2009	391.11	16.2971	-238.98	-37.93
45	ADIDAS AG ADR	ADDYY	01/22/2008	1,293.18		28.7373	05/06/2009	733.36	16.2971	-559.82	-43.29
69	ALLIANZ SE-ADR	AZSEY	10/13/2008	746.41		10.8176	11/11/2009	857.17	12.4232	110.76	14.84
106	ALLIANZ SE-ADR	AZSEY	11/04/2008	948.51		8.9481	11/11/2009	1,316.83	12.4232	368.32	38.83
69	ALLIANZ SE-ADR	AZSEY	11/04/2008	617.41		8.9481	11/11/2009	857.17	12.4232	239.76	38.83
90	BANCO SANTANDER CENT F	STD	10/19/2007	1,840.82		20.4536	01/20/2009	627.11	6.9680	1,213.71	-65.43
20	BANCO SANTANDER CENT F	STD	12/20/2007	415.00		20.7500	01/20/2009	139.35	6.9680	-275.65	-66.42

Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, April 07, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-8143  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - Continued											
10	DIAGEO PLC	DEO	06/19/2002	489 10		48 9100	02/12/2009	505 06	50 5068	15 96	3 26
14	DIAGEO PLC	DEO	06/19/2002	684 74		48 9100	03/20/2009	590 10	42 1503	-94 64	-13 82
8	DIAGEO PLC	DEO	08/16/2002	381 86		47 7314	03/20/2009	337 20	42 1503	-44 66	-11 70
7	DIAGEO PLC	DEO	08/16/2002	334.11		47 7314	03/25/2009	308 04	44 0067	-26 07	-7 80
15	DIAGEO PLC	DEO	12/20/2007	1,278 75		85 2500	03/25/2009	660 09	44 0067	-618 66	-48 38
16	E ON-AG-SPON ADR F	EONGY	11/14/2007	1,050 06		65 6291	07/09/2009	522 04	32 6286	-528 02	-50 28
8	E ON-AG-SPON ADR F	EONGY	12/19/2007	549 41		68 6753	07/09/2009	261 02	32 6286	-288 39	-52 49
16	E ON-AG-SPON ADR F	EONGY	12/19/2007	1,098 80		68 6753	07/09/2009	522 04	32 6286	-576 76	-52 49
14	E ON-AG-SPON ADR F	EONGY	12/19/2007	961 45		68 6753	09/18/2009	592 99	42 3577	-368 46	-38 32
12	E ON-AG-SPON ADR F	EONGY	02/15/2008	764 99		63 7488	09/18/2009	508 27	42 3577	-256 72	-33 56
3	E ON-AG-SPON ADR F	EONGY	02/15/2008	191 24		63 7488	10/06/2009	124 32	41 4424	-66 92	-34 99
20	E ON-AG-SPON ADR F	EONGY	03/10/2008	1,264 40		63 2201	10/06/2009	828 82	41 4424	-435 58	-34 45
19	E ON-AG-SPON ADR F	EONGY	05/09/2008	1,254.02		66 0010	10/06/2009	787 39	41 4424	-466 63	-37 21
20	ENI S P A	E	06/25/2002	620 09		31 0048	03/06/2009	634 81	31 7412	14 72	2 37
85	ERICSSON (LM) TEL-SP ADR	ERIC	12/20/2007	963 05		11 3300	04/15/2009	763 75	8 9856	-199 30	-20 69
16	ERICSSON (LM) TEL-SP ADR	ERIC	09/24/2008	163 39		10 2122	11/09/2009	168 09	10 5064	4 70	2 88
129	ERICSSON (LM) TEL-SP ADR	ERIC	10/14/2008	923 27		7 1571	11/09/2009	1,355 30	10 5064	432 03	46 79
16	GDF SUEZ SPON ADR	GDFZY	10/14/2008	720 01		45 0005	10/22/2009	716 04	44 7534	-3 97	-0 55
23	GROUPE DANONE SPONS ADR	399449-10-7	12/20/2007	393 30		17 1000	03/20/2009	209 22	9 0967	-184 08	-46 80
115	GROUPE DANONE SPONS ADR	399449-10-7	01/17/2008	2,008 36		17 4640	03/20/2009	1,046 11	9.0967	-962 25	-47 91
21	HSBC HOLDINGS PLC-SPONS	HBC	06/19/2002	1,212 12		57 7200	01/14/2009	878 54	41 8357	-333 58	-27 52
5	HSBC HOLDINGS PLC-SPONS	HBC	12/20/2007	418 35		83 6700	01/14/2009	209 18	41 8357	-209 17	-50 00
25	HEINEKEN N V ADR	HINKY	06/25/2002	421 50		16 8600	10/09/2009	561 17	22 4478	139 67	33 14
33	HEINEKEN N V ADR	HINKY	12/31/2002	525 91		15 6178	10/09/2009	740 76	22 4478	214 85	40 85
38	ROCHE HOLDINGS LTD ADR	RHHBY	04/19/2007	1,819 20		47 8738	06/17/2009	1,249 25	32 8761	-569 95	-31 33
4	ROCHE HOLDINGS LTD ADR	RHHBY	05/02/2007	188 49		47 1222	06/17/2009	131 51	32 8761	-56 98	-30 23
34	ROCHE HOLDINGS LTD ADR	RHHBY	05/02/2007	1,602 15		47 1222	09/09/2009	1,331 96	39 1764	-270 19	-16 86
18	ROCHE HOLDINGS LTD ADR	RHHBY	07/19/2007	829 96		46 1084	09/09/2009	705 16	39 1764	-124 80	-15 04
19	IMPERIAL TOB GROUP PLC F	ITYBY	08/25/2005	1,063 77		55 9878	07/02/2009	975 54	51 3457	-88 23	-8 29
55	BAE SYSTEMS PLACE	BAESY	03/25/2008	2,111 14		38 3843	06/25/2009	1,237 43	22 4993	-873 71	-41 39
9	BAE SYSTEMS PLACE	BAESY	04/03/2008	362 74		40 3040	06/25/2009	202 49	22 4993	-160 25	-44 18
46	BAE SYSTEMS PLACE	BAESY	04/03/2008	1,853.98		40 3040	07/02/2009	978 56	21 2739	-875 42	-47 22
14	BAE SYSTEMS PLACE	BAESY	04/16/2008	518 74		37 0528	07/02/2009	297 83	21 2739	-220 91	-42 59

**Schedule of Realized Gains and Losses**  
**2009 Tax Year**

Wednesday, April 07, 2010  
V299 SAAL STEPHEN RAYMOND

**Prepared For:**

8998-8143  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
<i>Long - Continued</i>											
34	NESTLE S A REG ADR	NSRGY	06/19/2002	792 20		23 3000	02/13/2009	1,097 52	32 2802	305 32	38 54
24	NESTLE S A REG ADR	NSRGY	06/19/2002	559 20		23.3000	08/11/2009	971 72	40 4896	412 52	73 77
125	NOKIA CORP SPONSORED ADR	NOK	06/11/2002	1,645 00		13.1600	07/16/2009	1,676 95	13 4160	31 95	1 94
29	NOKIA CORP SPONSORED ADR	NOK	05/09/2008	838 85		28 9257	07/16/2009	389 05	13 4160	-449 30	5. 62
32	NOKIA CORP SPONSORED ADR	NOK	05/09/2008	925 62		28 9257	09/29/2009	470 95	14 7177	-454 67	-49 12
34	NOVARTIS AG	NVS	06/19/2002	1,361 00		40 0293	03/19/2009	1,290 30	37 9503	-70 70	5 19
16	NOVARTIS AG	NVS	06/19/2002	640 46		40 0293	04/21/2009	567 65	35 4797	-72 81	-11 37
30	NOVARTIS AG	NVS	02/03/2006	1,673 13		55 7709	04/21/2009	1,064.36	35 4797	-608 77	-36 39
17	NOVARTIS AG	NVS	07/11/2006	945 53		55 6191	04/21/2009	603 15	35 4797	-342 38	-36 21
20	PRUDENTIAL PLC	PUK	08/03/2007	580 87		29 0435	02/24/2009	154 79	7 7397	-426 08	-73 35
30	PRUDENTIAL PLC	PUK	09/28/2007	924 20		30 8067	02/24/2009	232 18	7 7397	-692 02	-74 88
39	PRUDENTIAL PLC	PUK	12/12/2007	1,148 17		29 4401	02/24/2009	301 85	7 7397	-846 32	-73 71
17	PRUDENTIAL PLC	PUK	12/12/2007	500 48		29 4401	04/07/2009	175 86	10 3454	-324 62	-64 86
17	ROYAL DUTCH SHL ADR CL A	RDS'A	06/25/2002	901 17		53 0100	03/20/2009	769 05	45 2387	-132 12	-14 66
20	ROYAL DUTCH SHL ADR CL A	RDS'A	07/05/2007	1,659 01		82 9506	03/20/2009	904 76	45 2387	-754 25	-45 46
3	ROYAL DUTCH SHL ADR CL A	RDS'A	12/20/2007	246 42		82 1400	03/20/2009	135 72	45 2387	-110 70	-44 92
17	ROYAL DUTCH SHL ADR CL A	RDS'A	12/20/2007	1,396 38		82 1400	05/01/2009	792 45	46 6164	-603 93	-43 25
63	SINGAPORE TELECOMM-ADR	SGAPY	12/20/2006	1,349 67		21 4234	11/09/2009	1,313.52	20.8501	-36 15	-2 58
52	SINGAPORE TELECOMM-ADR	SGAPY	08/07/2007	1,179 50		22 6825	11/09/2009	1,084 18	20 8501	-95 32	-8 08
50	TELUS CORP COM	TU	01/02/2008	2,431 97		48 6393	05/07/2009	1,275 71	25 5151	1,156 26	-47 54
23	TELUS CORP COM	TU	01/24/2008	978 50		42 5432	05/07/2009	586 84	25 5151	-391 66	-40 03
2	TELUS CORP COM	TU	01/24/2008	85 08		42 5432	07/16/2009	52 42	26 2150	-32 66	-38 39
20	TELUS CORP COM	TU	02/27/2008	930 69		46 5343	07/16/2009	524 28	26 2150	-406 41	-43 57
23	TELUS CORP COM	TU	05/30/2008	1,073 31		46 6658	07/16/2009	602 93	26 2150	-470 38	-43 33
15	TOTAL S.A SPONS ADR	TOT	06/19/2002	551 11		36 7405	06/16/2009	817 27	54 4867	266 16	48 30
81	UNILEVER PLC SPONS ADR F	UL	06/25/2002	1,590 44		19 6350	11/19/2009	2,396 48	29.5870	806 04	50 58
38 1250	VODAFONE GROUP SPONS ADR	VOD	03/13/2003	777 96		20 4057	01/09/2009	797 24	20 9115	19 28	2 48
32 8750	VODAFONE GROUP SPONS ADR	VOD	07/10/2003	745 67		22 2281	01/09/2009	687 47	20 9115	-58 20	-7 31
10	VODAFONE GROUP SPONS ADR	VOD	07/10/2003	226 81		22 2281	04/24/2009	179 17	17 9183	-47 64	-21 00
25	VODAFONE GROUP SPONS ADR	VOD	12/20/2007	923 50		36 9400	04/24/2009	447 94	17 9183	-475 56	-51 50
26	ZURICH FINANCIAL SVCS	ZFSVY	09/12/2007	756 14		29 0825	11/17/2009	596.47	22 9422	-159 67	-21 12
34	ZURICH FINANCIAL SVCS	ZFSVY	12/11/2007	1,052 42		30 9535	11/17/2009	780 02	22 9422	-272 40	-25 38
26	ZURICH FINANCIAL SVCS	ZFSVY	12/11/2007	804 79		30 9535	11/17/2009	596 48	22 9422	-208 31	-25 38

Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, April 07, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

8998-8143  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
<b>Long - Continued</b>											
17	ZURICH FINANCIAL SVCS	ZFSVY	12/20/2007	486.20		28.6000	11/17/2009	390.00	22.9422	-96.20	11.10
				<u>68,195.32</u>	<u>0.00</u>			<u>50,588.91</u>		<u>17,606.41</u>	
<b>Misc</b>											
51	GDF SUEZ SPON ADR	GDFZY	07/25/2008				07/14/2009	1,753.73	34.3878		
25	GDF SUEZ SPON ADR	GDFZY	07/25/2008				09/18/2009	1,132.45	45.2993		
24	GDF SUEZ SPON ADR	GDFZY	07/25/2008				10/22/2009	1,074.05	44.7534		
88	BNP PARIBAS ADR RTS	3897-949	11/10/2009				11/11/2009	83.15	0.9449		
734	LLOYDS BKG GRP PLC RTS	3910-620	12/18/2009				12/21/2009	1,048.59	1.4286		
235	SOCIETE GENERALE RTS	3919-836	11/10/2009				12/08/2009				
					<u>0.00</u>			<u>5,091.97</u>			
<b>Report Summary</b>				<b>82,925.02</b>	<b>0.00</b>			<b>69,291.00</b>		<b>&lt; 13,634.02</b>	

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Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

4937-2135  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN: RANDY LATHAM  
2117 SMITH AVE  
CHESAPEAKE VA 23320-2519

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
<b>Long</b>											
5,098.7890	FRANK INVS CONV SECS A	FISCX	03/23/2005	80,000.00		15.6900	02/27/2009	45,226.25	8.8700	-34,773.75	-43.47
48.8090	FRANK INVS CONV SECS A	FISCX	06/17/2005	781.84		16.0800	02/27/2009	431.16	8.8700	-350.68	-44.84
41.8190	FRANK INVS CONV SECS A	FISCX	09/19/2005	706.74		16.9000	02/27/2009	370.93	8.8700	-335.81	-47.52
71.3070	FRANK INVS CONV SECS A	FISCX	12/19/2005	1,153.04		16.1700	02/27/2009	632.49	8.8700	-520.55	-45.15
135.8440	FRANK INVS CONV SECS A	FISCX	12/19/2005	2,196.60		16.1700	02/27/2009	1,204.94	8.8700	-991.66	-45.15
63.4450	FRANK INVS CONV SECS A	FISCX	12/19/2005	1,025.91		16.1700	02/27/2009	562.77	8.8700	-463.14	-45.14
4,926.4730	PIMCO COMMODITY FD CL A	PCRAX	03/23/2005	78,084.59		15.8500	02/27/2009	28,425.74	5.7700	-49,658.85	-63.60
65.1400	PIMCO COMMODITY FD CL A	PCRAX	03/30/2005	1,024.00		15.7200	02/27/2009	375.85	5.7700	-648.15	-63.30
61.6730	PIMCO COMMODITY FD CL A	PCRAX	06/27/2005	994.78		16.1300	02/27/2009	355.85	5.7700	-638.93	-64.23
140.4330	PIMCO COMMODITY FD CL A	PCRAX	09/26/2005	2,433.70		17.3300	02/27/2009	810.30	5.7700	-1,623.40	-66.71
5.2120	PIMCO COMMODITY FD CL A	PCRAX	12/16/2005	89.75		17.2200	02/27/2009	30.07	5.7700	-59.68	-66.50
18.6790	PIMCO COMMODITY FD CL A	PCRAX	12/16/2005	287.21		17.2200	02/27/2009	96.23	5.7700	-190.98	-66.49
703.2780	PIMCO COMMODITY FD CL A	PCRAX	01/03/2008	10,310.06		14.6600	02/27/2009	4,057.94	5.7700	-6,252.12	-60.64
				179,088.02	0.00			82,580.52		-96,507.50	
<b>Misc</b>											
17,372.8900	FEDERATED GOVT OBLIGS -I	GOIXX	02/12/2008	17,372.89		1.0000	03/02/2009	17,372.89	1.0000		
29.4400	FEDERATED GOVT OBLIGS -I	GOIXX	03/03/2008	29.44		1.0000	03/02/2009	29.44	1.0000		
23.8400	FEDERATED GOVT OBLIGS -I	GOIXX	03/04/2008	23.84		1.0000	03/02/2009	23.84	1.0000		
192.1900	FEDERATED GOVT OBLIGS -I	GOIXX	03/19/2008	192.19		1.0000	03/02/2009	192.19	1.0000		
1,300.1400	FEDERATED GOVT OBLIGS -I	GOIXX	03/26/2008	1,300.14		1.0000	03/02/2009	1,300.14	1.0000		
48.1500	FEDERATED GOVT OBLIGS -I	GOIXX	04/01/2008	48.15		1.0000	03/02/2009	48.15	1.0000		
40.3500	FEDERATED GOVT OBLIGS -I	GOIXX	05/01/2008	40.35		1.0000	03/02/2009	40.35	1.0000		
38.3200	FEDERATED GOVT OBLIGS -I	GOIXX	06/04/2008	38.32		1.0000	03/02/2009	38.32	1.0000		
431.8700	FEDERATED GOVT OBLIGS -I	GOIXX	06/19/2008	431.87		1.0000	03/02/2009	431.87	1.0000		
1,510.6200	FEDERATED GOVT OBLIGS -I	GOIXX	06/24/2008	1,510.62		1.0000	03/02/2009	1,510.62	1.0000		
37.1500	FEDERATED GOVT OBLIGS -I	GOIXX	07/01/2008	37.15		1.0000	03/02/2009	37.15	1.0000		
40.1600	FEDERATED GOVT OBLIGS -I	GOIXX	08/01/2008	40.16		1.0000	03/02/2009	40.16	1.0000		
40.3500	FEDERATED GOVT OBLIGS -I	GOIXX	09/02/2008	40.35		1.0000	03/02/2009	40.35	1.0000		
2,369.0100	FEDERATED GOVT OBLIGS -I	GOIXX	09/18/2008	2,369.01		1.0000	03/02/2009	2,369.01	1.0000		



Schedule of Realized Gains and Losses  
2009 Tax Year

Wednesday, May 12, 2010  
V299 SAAL STEPHEN RAYMOND

Prepared For:

4937-2135  
TIDEWATER BUILDERS ASSOCIATION  
SCHOLARSHIP FOUNDATION  
ATTN: RANDY LATHAM

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
<i>Misc - Continued</i>											
1,401.4000	FEDERATED GOVT OBLIGS -I	GOIXX	09/29/2008	1,401.40		1.0000	03/02/2009	1,401.40	1.0000		
41.4200	FEDERATED GOVT OBLIGS -I	GOIXX	10/01/2008	41.42		1.0000	03/02/2009	41.42	1.0000		
37.6200	FEDERATED GOVT OBLIGS -I	GOIXX	11/03/2008	37.62		1.0000	03/02/2009	37.62	1.0000		
28.2000	FEDERATED GOVT OBLIGS -I	GOIXX	12/01/2008	28.20		1.0000	03/02/2009	28.20	1.0000		
13,438.1500	FEDERATED GOVT OBLIGS -I	GOIXX	12/18/2008	13,438.15		1.0000	03/02/2009	13,438.15	1.0000		
27.4600	FEDERATED GOVT OBLIGS -I	GOIXX	01/02/2009	27.46		1.0000	03/02/2009	27.46	1.0000		
24.8600	FEDERATED GOVT OBLIGS -I	GOIXX	02/02/2009	24.86		1.0000	03/02/2009	24.86	1.0000		
16.2800	FEDERATED GOVT OBLIGS -I	GOIXX	03/02/2009	16.28		1.0000	03/02/2009	16.28	1.0000		
				38,489.87	0.00			38,489.87			
<b>Report Summary</b>				217,577.89	0.00			121,070.39			

Realized Gains or Losses

Long Term -96,507.50

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TBA SCHOLARSHIP FOUNDATION  
GRANTS PAYABLE  
DECEMBER 31, 2009  
A/C 2105

ΣIN 04 0051730  
Form 910 PF

		BALANCE YEAR 2008	AWARDED YEAR 2009	GRANT FORFEITED	PAID YEAR 2009	BALANCE YEAR 2009
YR 2005	NIKLAN FLOYD	1,200 00			1,200 00	0 00
	PETRA HARVEY	625 00			625 00	0 00
	C MIDGLEY	625 00			625 00	0 00
	LAUREN CHERRY	625 00			625 00	0 00
	A MCNALLY	625 00			625 00	0 00
	CHRISTINA MAUPIN	625 00			625 00	0 00
	CAROLYN BARNES	625 00			625 00	0 00
	JEAN-LOUIS BILE	625 00			625 00	0 00
	A'KEEN WHITE	625 00			625 00	0 00
YDC	C NENSTIEL	500 00		500 00	0 00	0 00
2006	NAOMI HUNTER	1,875 00			1,250 00	625 00
	S R MCCLOUD	1,875 00			1,250 00	625 00
	K N RUSINYAK	1,875 00			1,250 00	625 00
	A L WILLIAMS	2,500 00			625 00	1,875 00
	MARY BURTON	1,875 00			1,250 00	625 00
	RANITA TURNER	1,875 00			1,250 00	625 00
	KAYLA DIGGS	1,875 00			1,250 00	625 00
	HANNAH TAJO	1,875 00			1,250 00	625 00
	BRENT NOLL	1,875 00			1,250 00	625 00
YDC	ZACHARY ZINN	500 00		500 00	0 00	0 00
	JOSEPH IANNI	1,500 00		1,500 00	0 00	0 00
	BEVIN BRADY	250 00			250 00	0 00
2007	MARIO FIELDS	4,687 50			1,875 00	2,812 50
	K BECKER	4,687 50			1,875 00	2,812 50
	MISHTOWN CRUTE	4,687 50			1,875 00	2,812 50
	NICHOLE EHLERS	4,687 50			1,875 00	2,812 50
	K GONZALES	4,687 50			1,875 00	2,812 50
	ALLISON HASTINGS	4,687 50			1,875 00	2,812 50
	JILLIAN JACKSON	4,687 50			1,875 00	2,812 50
	MEGAN JARVIS	4,687 50		4,687 50	0 00	0 00
	J E MELLINGTON	6,562 50			1,875 00	4,687 50
	SIARA MITCHELL	4,687 50			1,875 00	2,812 50
YDC	TONY SAGHAFI	500 00			500 00	0 00
	KAYLA LLENA	1,000 00			500 00	500 00
	C J CURETON	250 00			250 00	0 00
	CHRIS OWEN	500 00			500 00	0 00
	R J WARREN	500 00			0 00	500 00
2008	BRITTANY DENIG	6,562 50			1,875 00	4,687 50
	MAGGIE GREGG	6,562 50			1,875 00	4,687 50
	CHRISTINA HAYES	6,562 50			1,875 00	4,687 50
	ASHLEY HUNT	6,562 50			2,812 50	3,750 00
	LYDIA MICHAELAN	6,562 50			1,875 00	4,687 50
	ZACHARIAH NEALY	6,562 50			1,875 00	4,687 50
	R CAITLIN REED	6,562 50			1,875 00	4,687 50
	DEWAN SAVAGE	6,562 50			1,875 00	4,687 50
YDC	ZACHARY BEALE	750 00			750 00	0 00
	TEANNA JOHNSON	1,000 00			500 00	500 00
	TONY SAGHAFI	500 00			500 00	0 00
	JAMAR SKYLES	1,500 00			750 00	750 00
	NICHOLAS FORMICA	500 00			500 00	0 00
	REBECCA WARREN	500 00			0 00	500 00
2009	EARNEST ARMSTRONG	0 00	7,500 00		937 50	6,562 50
	NATHAN AYERSMAN	0 00	7,500 00		937 50	6,562 50
	HANNAH BILLINGS	0 00	7,500 00		937 50	6,562 50
	JAKYA BROOKS	0 00	7,500 00		937 50	6,562 50
	NILUSHA JAYASINGHE	0 00	7,500 00		937 50	6,562 50
	GLENN E JODUN III	0 00	7,500 00		937 50	6,562 50
	THOMAS J KELLY	0 00	7,500 00		937 50	6,562 50
	ROBERT L LEOPOLD	0 00	7,500 00		937 50	6,562 50
	ROSALIE C PETRONE	0 00	7,500 00		937 50	6,562 50
	RACHEL LANE	0 00	7,500 00		937 50	6,562 50
YDC	LANDSTOWN	0 00	3,000 00		3,000 00	0 00
	COX	0 00	1,000 00		1,000 00	0 00
	WILLIAM BLAZER	0 00	1,500 00		0 00	1,500 00
	FRANK AMBROSE	0 00	1,000 00		0 00	1,000 00
	IAN CROWELL	0 00	500 00		0 00	500 00
	REBECCA WARREN	0 00	1,500 00		0 00	1,500 00
	BEN HONEYCUTT	0 00	1,000 00		0 00	1,000 00
	ZACH SHIPLEY	0 00	500 00		0 00	500 00
		<u>135,200 00</u>	<u>85,000 00</u> ①	<u>7,187 50</u> ②	<u>68,012 50</u>	<u>145,000 00</u>

Note-PDW Randy Latham, every year 10 scholarships are awarded to students to help pay for schooling. They must meet and maintain certain eligibility requirements. If those requirements are not maintained then the scholarship is forfeited. The total award per recipient over the past four years are as follows: 2009- 7,500, 2008- 7,500, 2007- 7,500, 2006 5,000. These awards are paid over a four year period. There are other miscellaneous apprenticeship awards/scholarships that are given throughout a four year period as well. These awards are much smaller and vary from \$500 to \$3,000.

Traced to board minutes and other related literature and agrees  
Footed and agrees

Account 8825 - Grants Awarded

2009 Grants Awarded	①	85,000 00
2009 Forfeited Grants	②	(7,187 50)
2009 Net Grants Awarded		77,812 50
Current Year Payments	③	13,375 00
Approved for Future Payments		64,437 50