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

2009

Department of the Treasury
Internal Revenue Service

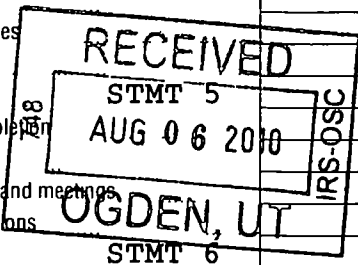
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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

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

Use the IRS label Otherwise, print or type See Specific Instructions	Name of foundation HUBERT A. RITCHIE FOUNDATION		A Employer identification number 54-6481375	
	Number and street (or P O box number if mail is not delivered to street address) 1938 WEST JAKE ALEXANDER BLVD		B Telephone number 704-213-4651	
	City or town, state, and ZIP code SALISBURY, NC 28147		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,036,509. (Part I, column (d) must be on cash basis)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a))</small>		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	45,871.	45,871.		STATEMENT 1
	4 Dividends and interest from securities	58,791.	58,791.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<441,485.>			
	b Gross sales price for all assets on line 6a	3,909,967.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	1,587.	0.		STATEMENT 3	
12 Total Add lines 1 through 11	<335,236.>	104,662.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	61,987.	15,497.		46,490.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	925.	925.		0.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes	309.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses STMT 6	232.	0.		0.	
24 Total operating and administrative expenses Add lines 13 through 23	63,453.	16,422.		46,490.	
25 Contributions, gifts, grants paid	174,450.			174,450.	
26 Total expenses and disbursements Add lines 24 and 25	237,903.	16,422.		220,940.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<573,139.>				
b Net investment income (if negative, enter -0-)		88,240.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		558,257.	137,244.	137,244.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7		1,000,852.	402,940.	414,406.
	b	Investments - corporate stock STMT 8		1,888,086.	2,269,144.	2,549,791.
	c	Investments - corporate bonds STMT 9		803,540.	868,268.	916,067.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10		20,001.	20,001.	19,001.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		4,270,736.	3,697,597.	4,036,509.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		4,228,487.	4,228,487.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		42,249.	<530,890.>		
30	Total net assets or fund balances		4,270,736.	3,697,597.		
31	Total liabilities and net assets/fund balances		4,270,736.	3,697,597.		

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	4,270,736.
2	Enter amount from Part I, line 27a	2	<573,139.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,697,597.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,697,597.

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 SCHEDULE		P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS				
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 3,090,988.		3,202,685.	<111,697.>	
b 817,358.		1,148,767.	<331,409.>	
c 1,621.			1,621.	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(j) 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			<111,697.>	
b			<331,409.>	
c			1,621.	
d				
e				
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 <441,485.>
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). If (loss), enter -0- in Part I, line 8		{ }		3 N/A

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 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	252,195.	4,562,949.	.055270
2007	278,351.	5,163,271.	.053910
2006	141,667.	4,490,461.	.031548
2005	61,123.	1,910,159.	.031999
2004	7,246.	491,128.	.014754
2 Total of line 1, column (d)			2 .187481
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 .037496
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 3,686,339.
5 Multiply line 4 by line 3			5 138,223.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 882.
7 Add lines 5 and 6			7 139,105.
8 Enter qualifying distributions from Part XII, line 4			8 220,940.

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.

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

1a	Exempt 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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	882.
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	882.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	882.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,160.
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	
7	Total credits and payments. Add lines 6a through 6d	7	1,160.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	278.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 278. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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 instructions)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ COMMUNITYONE BANK, NA Telephone no. ▶ 704-213-4651 Located at ▶ 1938 WEST JAKE ALEXANDER BLVD, SALISBURY, NC ZIP+4 ▶ 28147		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	3b	
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)? 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 instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes 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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		61,987.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	3,742,476.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,742,476.
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	0.
3	Subtract line 2 from line 1d	3	3,742,476.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,137.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,686,339.
6	Minimum investment return Enter 5% of line 5	6	184,317.

Part XI Distributable Amount (see 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	184,317.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	882.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	882.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	183,435.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	183,435.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	183,435.

Part XII Qualifying Distributions (see 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	220,940.
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	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	220,940.
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	5	882.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	220,058.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				183,435.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			75,766.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	0.			
b From 2005	0.			
c From 2006	0.			
d From 2007	0.			
e From 2008	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 220,940.				
a Applied to 2008, but not more than line 2a			75,766.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				145,174.
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				38,261.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	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				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see 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)

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

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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
COMMUNITYONE BANK	45,871.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	45,871.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMUNITYONE BANK	60,412.	1,621.	58,791.
TOTAL TO FM 990-PF, PART I, LN 4	60,412.	1,621.	58,791.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NONDIVIDEND DISTRIBUTION	595.	0.	
FEDERAL INCOME TAX REFUND	992.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,587.	0.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	925.	925.		0.
TO FM 990-PF, PG 1, LN 16A	925.	925.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	309.	0.		0.
TO FORM 990-PF, PG 1, LN 18	309.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY INSURANCE	209.	0.		0.
MISCELLANEOUS	23.	0.		0.
TO FORM 990-PF, PG 1, LN 23	232.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT/AGENCY BONDS	X		402,940.	414,406.
TOTAL U.S. GOVERNMENT OBLIGATIONS			402,940.	414,406.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			402,940.	414,406.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	2,269,144.	2,549,791.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,269,144.	2,549,791.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	868,268.	916,067.
TOTAL TO FORM 990-PF, PART II, LINE 10C	868,268.	916,067.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
REAL ESTATE	COST	20,001.	19,001.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,001.	19,001.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MS. BARBARA BROWN 6225 HIGHWAY 52 SALISBURY, NC 28146	CO-TRUSTEE 1.00	12,000.	0.	0.
MR. TIMMY L ERVIN PO BOX 549 FAITH, NC 28041	CO-TRUSTEE 1.00	12,000.	0.	0.
MR. DONALD MENIUS 3317 OLD CONCORD ROAD SALISBURY, NC 28146	CO-TRUSTEE 1.00	12,000.	0.	0.
COMMUNITYONE BANK, NA 1938 WEST JAKE ALEXANDER BLVD. SALISBURY, NC 28147	CO-TRUSTEE 1.00	20,077.	0.	0.
SUNTRUST BANK 1414 RALEIGH RD SALISBURY, NC 28146	0.00	5,910.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		61,987.	0.	0.

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

USGI DIVIDENDS

QUALIFIED USGI DIVIDENDS

BUFFALO SMALL CAP FUND	4.50	
AMERICAN GROWTH FD OF AMERICA#5	7.09	
SECURITY EQUITY MID CAP VALUE-A	0.08	

TOTAL QUALIFIED USGI DIVIDENDS (ROUNDED)		12.00
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NONQUALIFIED USGI DIVIDENDS

ASSET BASED DISQUALIFICATION

FPA NEW INCOME FUND	16.68	
FEDERATED INV PRIME OBLIG-I	18.28	
PIMCO TOTAL RETURN FUND-INST	5.86	
PIMCO COMMODITY RR STRAT-INS	4,434.17	
RIDGEWORTH FD-US GOVT SECS MM I #502	134.25	
SEI LIQUID ASSET PRIME OBL FUND #12	5.06	
TCW T/R BOND FD-I	1.52	
VANGUARD INFLATION-PROTECTED SEC 119	52.28	

TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)		4,668.00
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TOTAL USGI DIVIDENDS		4,680.00
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FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

BP AMOCO PLC SPONS ADR	1,344.00	
SCHLUMBERGER LTD COM	175.14	
INVESCO LIMITED	78.50	
ACE LIMITED	178.63	

TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)		1,776.00
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NONQUALIFIED FOREIGN DIVIDENDS

STATEMENT 2

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

ASSET BASED DISQUALIFICATION

ABB LTD-SPON ADR	217.49	

TOTAL NONQUALIFIED FOREIGN DIVIDENDS (ROUNDED)		217.00

TOTAL FOREIGN DIVIDENDS		1,993.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

AFLAC INC COM	99.40
AT&T INC	1,689.20
ABBOTT LABS COM	849.16
AIR PROD & CHEMS INC COM	585.00
ALTRIA GROUP INC	566.52
APACHE CORP COM	201.30
BB&T CORPORATION COM	750.00
BANK OF NEW YORK MELLON CORP	147.84
C R BARD INC COMMON STOCK	180.54
BAXTER INTL INC COM	276.12
BERKLEY W R CORP	74.64
BRISTOL-MYERS SQUIBB CO	775.00
CVS CORP COM	235.92
CHEVRONTEXACO CORP COM	1,726.70
COLUMBIA ACORN FUND-Z	153.81
CONAGRA INC COM	460.39
CONOCOPHILLIPS COM	918.90
CORNING INC	48.50
CUMMINS INC COM	271.25
DANAHER CORP COM	24.66
DEVON ENERGY CORP COM	188.80
WALT DISNEY CO	333.90
DOMINION RESOURCES INC/VA COM	1,378.13
DU PONT E I DE NEMOURS & CO	1,619.50
DUKE ENERGY HOLDING CORP	1,780.00
EDISON INTERNATIONAL COM	422.84
EMERSON ELEC CO COM	803.67
EXELON CORPORATION COM	1,130.86
EXXON MOBIL CORP	1,333.74
FLUOR CORP COM	18.75
GENERAL ELEC CO COM	1,563.56

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

GOLDMAN SACHS GROUP INC COM	128.92
AMERICAN GROWTH FD OF AMERICA#5	362.15
HALLIBURTON CO COM W/RIGHTS EXP 12/15/2005	37.08
HARRIS CORP DEL COM COM	477.56
HEINZ H J CO	714.00
HEWLETT PACKARD COM	289.44
HOME DEPOT INC COM	832.52
INTEL CORP COM	682.64
INTERNATIONAL BUSINESS MACHS COR COM	933.10
JP MORGAN CHASE & CO COM	586.76
JOHNSON & JOHNSON COM	1,235.20
KRAFT FOODS INC-A	307.98
MCDONALDS CORP COM	1,239.50
MERCK & CO INC COM	938.98
METLIFE INC	277.50
MICROSOFT CORP COM	666.38
MONSANTO CO NEW COM	201.57
NIKE INC CL B	449.25
NORDSTROM INC COM	44.48
NORFOLK SOUTHERN CORP	136.00
NORTHERN TR CORP COM	161.84
OCCIDENTAL PETE CORP COM	374.40
ORACLE CORP COM	144.65
PIMCO TOTAL RETURN FUND-INST	0.02
PEPSICO INC COM	923.40
PFIZER INC COM W/RTS ATTACHED EXP 10/15/200	369.60
PHILIP MORRIS INTERNATIONAL	845.66
PIMCO COMMODITY RR STRAT-INS	6.04
PRAXAIR INC COM	395.20
PROCTER & GAMBLE CO COM	1,161.60
PROGRESS ENERGY INC COM	1,407.40
QUALCOMM CORP COM STK	101.44
RAYTHEON CO COM NEW	540.20
RIDGEWORTH FD-MIDCAP VAL EQ #412	137.05
SCHWAB CHARLES CORP NEW COM	176.28
SECURITY EQUITY MID CAP VALUE-A	95.70
SPECTRA ENERGY CORP WI	1,750.00
TJX COS INC NEW COM	268.26
TARGET CORP COM	198.81
TEXAS INSTRS INC COM	151.36
TRAVELERS COMPANIES INC	122.40
UNION PACIFIC CORP COM	291.60
UNITED PARCEL SVC INC CL B	139.05
UNITED TECHNOLOGIES CORP COM	800.04
VERIZON COMMUNICATIONS	1,931.43
WAL MART STORES INC COM	608.73
WASATCH-1ST SOURCE INCOME EQ	82.18

STATEMENT 4

CONTINUED...

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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WELLS FARGO & CO NEW COM W/RIGHTS ATTACHED	252.72	
XCEL ENERGY INC	171.50	

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)		44,758.00
NONQUALIFIED OTHER DIVIDENDS		

ASSET BASED DISQUALIFICATION		

BUFFALO SMALL CAP FUND	118.48	
FPA NEW INCOME FUND	488.81	
FEDERATED INV PRIME OBLIG-I	1,217.73	
PIMCO TOTAL RETURN FUND-INST	380.85	
PIMCO COMMODITY RR STRAT-INS	3,121.46	
RIDGEWORTH FD-US GOVT SECS MM I #502	252.96	
ROWE T PRICE REAL ESTATE FD COM	834.28	
SEI LIQUID ASSET PRIME OBL FUND #12	93.67	
TCW T/R BOND FD-I	851.70	
VANGUARD INFLATION-PROTECTED SEC 119	0.10	
HOLDING PERIOD BASED DISQUALIFICATION		

FLUOR CORP COM	0.13	

TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		7,360.00

TOTAL OTHER DIVIDENDS		52,118.00

TOTAL DIVIDEND INCOME		58,791.00
		=====

RITCHIE, BLANCHE & HUBERT FDN-CORE F002260
 Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
212. ABB LTD-SPON ADR	07/08/2008	05/12/2009	3,262.91	5,729.03	-2,466.12
3502.235 ALLIANZ NFJ SMALL CAP VAL IN	02/02/2009	08/04/2009	77,154.24	100,807.00	-23,652.76
390. BANK OF AMERICA CORP COM	11/13/2008	01/21/2009	2,229.34	6,470.10	-4,240.76
736. DIRECTV GROUP INC	07/17/2008	05/12/2009	17,435.39	19,779.85	-2,344.46
309.722 THE BOSTON CO S/C TX SEN EOY	11/24/2008	05/12/2009	7,355.90	6,913.00	442.90
300. DU PONT E I DE NEMOURS & CO	05/12/2009	08/17/2009	9,341.72	8,283.00	1,058.72
293. EMC CORP MASS COM	05/15/2008	05/12/2009	3,554.55	5,163.39	-1,608.84
100000. FED FARM CR BK	04/11/2008	04/03/2009	100,000.00	100,000.00	
100000. FED FARM CR BK	04/10/2008	03/10/2009	100,000.00	100,000.00	
50000. FHLB V-A	08/06/2009	11/27/2009	50,000.00	50,000.00	
918.562 ABSOLUTE STRATEGIES FUND I	02/02/2009	05/12/2009	8,735.52	8,243.00	492.52
184. GENENTECH INC COM	11/17/2008	03/25/2009	17,480.00	14,956.11	2,523.89
412. HALLIBURTON CO COM W/RIGHTS EXP	07/10/2008	05/12/2009	9,282.74	19,368.53	-10,085.79
0602 HARRIS STRATEX NETWORKS CL A	05/27/2009	04/29/2009	0.29	0.37	-0.08
69. HARRIS STRATEX NETWORKS CL A	05/27/2009	06/26/2009	420.19	368.46	51.73
50000. JACKSON NAT LIFE MTN 5.375%	06/23/2009	09/23/2009	51,000.00	48,993.76	2,006.24
531. KRAFT FOODS INC-A	11/13/2008	05/12/2009	13,407.98	14,357.44	-949.46
2959.68 FEDERATED INV PRIME OBLIG-I	05/08/2009	05/11/2009	2,959.68	2,959.58	
1828.16 FEDERATED INV PRIME OBLIG-I	05/08/2009	05/12/2009	1,828.16	1,828.16	
141452.96 FEDERATED INV PRIME OBLIG-I	05/08/2009	05/18/2009	141,452.96	141,452.96	
95176.42 FEDERATED INV PRIME OBLIG-I	05/08/2009	05/20/2009	95,176.42	95,176.42	
51166.06 FEDERATED INV PRIME OBLIG-I	05/08/2009	05/29/2009	51,166.06	51,166.06	
36847.5 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/08/2009	36,847.50	36,847.50	
56686.9 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/09/2009	56,686.90	56,686.90	
453.56 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/10/2009	453.56	453.56	
108036.29 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/12/2009	108,036.29	108,036.29	
114402.28 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/18/2009	114,402.28	114,402.28	
100096.92 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/19/2009	100,096.92	100,096.92	
183202.5 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/23/2009	183,202.50	183,202.50	
5819.12 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/24/2009	5,819.12	5,819.12	
67227.26 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/25/2009	67,227.26	67,227.26	
160946.92 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/26/2009	160,946.92	160,946.92	
51746.33 FEDERATED INV PRIME OBLIG-I	05/08/2009	06/29/2009	51,746.33	51,746.33	
35275.89 FEDERATED INV PRIME OBLIG-I	05/13/2009	06/30/2009	35,275.89	35,275.89	
52965.2 FEDERATED INV PRIME OBLIG-I	05/13/2009	07/01/2009	52,965.20	52,965.20	
Totals					

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RITCHIE, BLANCHE & HUBERT FDN-CORE F002260
 Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
33895.97 FEDERATED INV PRIME OBLIG-I	05/13/2009	07/08/2009	33,895.97	33,895.97	
3000. FEDERATED INV PRIME OBLIG-I	05/13/2009	07/09/2009	3,000.00	3,000.00	
42270.83 FEDERATED INV PRIME OBLIG-I	05/13/2009	07/10/2009	42,270.83	42,270.83	
9049.59 FEDERATED INV PRIME OBLIG-I	05/13/2009	07/13/2009	9,049.59	9,049.59	
10396.22 FEDERATED INV PRIME OBLIG-I	05/13/2009	08/06/2009	10,396.22	10,396.22	
90902.85 FEDERATED INV PRIME OBLIG-I	05/15/2009	08/10/2009	90,902.85	90,902.85	
53885.01 FEDERATED INV PRIME OBLIG-I	05/15/2009	08/11/2009	53,885.01	53,885.01	
28939.79 FEDERATED INV PRIME OBLIG-I	06/15/2009	08/13/2009	28,939.79	28,939.79	
20183.22 FEDERATED INV PRIME OBLIG-I	08/03/2009	08/19/2009	20,183.22	20,183.22	
3951.73 FEDERATED INV PRIME OBLIG-I	08/05/2009	08/20/2009	3,951.73	3,951.73	
2000. FEDERATED INV PRIME OBLIG-I	08/05/2009	08/25/2009	2,000.00	2,000.00	
47250. FEDERATED INV PRIME OBLIG-I	08/05/2009	08/26/2009	47,250.00	47,250.00	
50000. FEDERATED INV PRIME OBLIG-I	08/05/2009	08/27/2009	50,000.00	50,000.00	
19992.1 FEDERATED INV PRIME OBLIG-I	08/05/2009	09/01/2009	19,992.10	19,992.10	
2496. FEDERATED INV PRIME OBLIG-I	08/05/2009	09/09/2009	2,496.00	2,496.00	
164.67 FEDERATED INV PRIME OBLIG-I	08/05/2009	09/10/2009	164.67	164.67	
13790.53 FEDERATED INV PRIME OBLIG-I	08/07/2009	09/18/2009	13,790.53	13,790.53	
9420.35 FEDERATED INV PRIME OBLIG-I	08/12/2009	09/21/2009	9,420.35	9,420.35	
11767.45 FEDERATED INV PRIME OBLIG-I	08/14/2009	09/22/2009	11,767.45	11,767.45	
2941.5 FEDERATED INV PRIME OBLIG-I	08/14/2009	09/25/2009	2,941.50	2,941.50	
9464.72 FEDERATED INV PRIME OBLIG-I	08/14/2009	09/30/2009	9,464.72	9,464.72	
4319.85 FEDERATED INV PRIME OBLIG-I	08/14/2009	10/05/2009	4,319.85	4,319.85	
6557.68 FEDERATED INV PRIME OBLIG-I	08/21/2009	10/06/2009	6,557.68	6,557.68	
2523. FEDERATED INV PRIME OBLIG-I	09/14/2009	10/09/2009	2,523.00	2,523.00	
925. FEDERATED INV PRIME OBLIG-I	09/16/2009	10/23/2009	925.00	925.00	
2707.5 FEDERATED INV PRIME OBLIG-I	09/28/2009	11/09/2009	2,707.50	2,707.50	
2172.36 FEDERATED INV PRIME OBLIG-I	09/28/2009	11/10/2009	2,172.36	2,172.36	
36706.47 FEDERATED INV PRIME OBLIG-I	09/28/2009	11/19/2009	36,706.47	36,706.47	
33185.08 FEDERATED INV PRIME OBLIG-I	11/02/2009	11/30/2009	33,185.08	33,185.08	
16812.1 FEDERATED INV PRIME OBLIG-I	11/02/2009	12/07/2009	16,812.10	16,812.10	
3000. FEDERATED INV PRIME OBLIG-I	11/02/2009	12/09/2009	3,000.00	3,000.00	
55113.12 FEDERATED INV PRIME OBLIG-I	11/02/2009	12/10/2009	55,113.12	55,113.12	
27156.56 FEDERATED INV PRIME OBLIG-I	11/27/2009	12/18/2009	27,156.56	27,156.56	
26102.5 FEDERATED INV PRIME OBLIG-I	11/27/2009	12/29/2009	26,102.50	26,102.50	
50504.25 FEDERATED INV PRIME OBLIG-I	12/17/2009	12/30/2009	50,504.25	50,504.25	
Totals					

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RITCHIE, BLANCHE & HUBERT FDN-CORE F002260
 Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
278. NORDSTROM INC COM	09/10/2008	02/27/2009	3,698.10	9,722.97	-6,024.87
190. PFIZER INC COM W/RTS ATTACHED EXP 10/15/2007	05/15/2009	08/10/2009	3,015.21	2,853.80	161.41
317. QUALCOMM CORP COM STK	11/10/2008	05/12/2009	12,965.56	11,167.78	1,797.78
1223.223 RIDGEWORTH FD-MIDCAP VAL EQ	11/24/2008	04/16/2009	8,635.95	7,863.00	772.95
474.611 RIDGEWORTH FD-EMERGING GROWTH #593	02/02/2009	04/16/2009	3,398.22	4,251.00	-852.78
26134.89 RIDGEWORTH INTL EQ IDX-I	02/02/2009	04/16/2009	251,940.34	262,163.00	-10,222.66
13212.792 RIDGEWORTH FD-INTL 130/30	02/02/2009	04/16/2009	61,835.86	114,608.00	-52,772.14
2543.199 ROWE T PRICE REAL ESTATE FD	11/24/2008	05/12/2009	25,075.94	23,372.00	1,703.94
55. SCHLUMBERGER LTD COM	09/18/2008	08/04/2009	3,063.02	4,452.88	-1,389.86
469. SCHWAB CHARLES CORP NEW COM	01/28/2009	05/12/2009	8,343.99	7,404.53	939.46
47. TARGET CORP COM	06/16/2009	08/18/2009	2,077.43	1,818.67	258.76
350. TARGET CORP COM	07/02/2009	10/09/2009	17,370.06	13,051.46	4,318.60
339. THERMO ELECTRON CORP COM	07/24/2008	05/12/2009	12,461.82	20,034.46	-7,572.64
50000. TIMKEN CO 5.750%	05/26/2009	12/22/2009	50,394.20	50,335.50	58.70
309. UNITED PARCEL SVC INC CL B	11/13/2008	05/12/2009	16,828.16	16,327.10	501.06
4384. VANGUARD INTL EQTY INDX EMRG	11/24/2008	02/02/2009	93,139.75	96,210.93	-3,071.08
315. INGERSOLL-RAND PLC	05/12/2009	07/28/2009	8,579.96	6,670.22	1,909.74
935. INGERSOLL-RAND PLC	05/12/2009	08/11/2009	25,906.19	19,798.39	6,107.30
785. INVESCO LIMITED	05/23/2008	05/12/2009	11,759.85	21,307.42	-9,547.57
Totals			3090988.00	3202685.00	-111,696.00

RITCHIE, BLANCHE & HUBERT FDN-CORE F002260
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
355. AFLAC INC COM	11/20/2007	02/26/2009	6,913.30	21,691.25	-14,777.95
91. ABBOTT LABS COM	10/26/2007	05/12/2009	4,146.76	4,931.27	-784.51
2372.198 ALLIANZ NFJ SMALL CAP VAL IN	07/24/2008	08/04/2009	52,259.52	70,051.00	-17,791.48
588. BANK OF AMERICA CORP COM	09/12/2007	01/21/2009	3,361.17	28,223.05	-24,861.88
448. BANK OF NEW YORK MELLON CORP	02/07/2008	05/12/2009	12,817.61	20,581.51	-7,764.00
224. BERKLEY W R CORP	10/15/2007	01/28/2009	6,186.51	7,093.12	-906.61
510. BERKLEY W R CORP	10/16/2007	05/12/2009	12,066.28	16,096.55	-4,030.37
47. CVS CORP COM	09/21/2006	05/12/2009	1,539.68	1,522.30	16.88
755. CISCO SYS INC COM W/RIGHTS					
ATTACHED EXPIRING 6/10/2008	12/16/2005	05/12/2009	14,111.71	13,425.15	686.56
970. CORNING INC	10/26/2007	05/12/2009	13,416.21	23,200.34	-9,784.63
954. WALT DISNEY CO	09/21/2006	05/12/2009	23,011.31	28,746.18	-5,734.87
116.837 THE BOSTON CO S/C TX SEN EQY	04/17/2007	02/02/2009	2,637.00	4,782.14	-2,145.14
1739.079 THE BOSTON CO S/C TX SEN EQY	04/21/2008	05/12/2009	41,303.12	68,949.91	-27,646.79
682. EDISON INTERNATIONAL COM	01/12/2007	05/12/2009	20,263.74	29,312.36	-9,048.62
3. EXPRESS SCRIPTS INC CLASS A	10/16/2007	05/12/2009	183.32	174.14	9.18
7. EXXON MOBIL CORP	12/30/2004	05/12/2009	492.01	358.47	133.54
100000. FHLB	10/23/2008	12/17/2009	100,000.00	100,000.00	-
100000. FNMA	10/23/2008	11/02/2009	100,000.00	100,600.00	-600.00
8778.043 ABSOLUTE STRATEGIES FUND I	04/21/2008	05/12/2009	83,479.19	95,585.47	-12,106.28
538. GENERAL ELEC CO COM	12/12/2005	05/12/2009	7,301.28	19,340.97	-12,039.69
278. HARRIS CORP DEL COM COM	10/27/2006	05/12/2009	8,015.80	12,130.41	-4,114.61
309. HEWLETT PACKARD COM	01/12/2007	05/12/2009	10,789.12	12,465.86	-1,676.74
438. INTEL CORP COM	01/27/2006	05/12/2009	6,600.48	9,548.40	-2,947.92
132. JP MORGAN CHASE & CO COM	09/14/2006	05/12/2009	4,585.76	6,138.00	-1,552.24
126. MICROSOFT CORP COM	01/26/2005	05/12/2009	2,482.37	3,372.51	-890.14
397. NIKE INC CL B	08/21/2007	02/27/2009	16,571.40	21,648.17	-5,076.77
80. NORTHERN TR CORP COM	08/09/2007	01/28/2009	4,726.07	5,238.00	-511.93
249. NORTHERN TR CORP COM	08/09/2007	05/12/2009	13,205.62	16,303.28	-3,097.66
193. ORACLE CORP COM	07/26/2007	05/12/2009	3,502.85	3,852.26	-349.41
255. PROCTER & GAMBLE CO COM	01/12/2007	02/04/2009	13,469.48	16,575.00	-3,105.52
1029.59 RIDGEWORTH FD-MIDCAP VAL EQ	12/21/2006	02/02/2009	6,785.00	12,724.22	-5,939.22
Totals					

USA 9F0370 7 000

RITCHIE, BLANCHE & HUBERT FDN-CORE F002260
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5730.966 RIDGEWORTH FD-MIDCAP VAL EQ	01/11/2008	04/16/2009	40,460.62	65,170.27	-24,709.65
5610.472 RIDGEWORTH FD-EMERGING GROWTH #593					
552.851 ROWE T PRICE REAL ESTATE FD	01/11/2008	04/16/2009	40,170.98	67,540.56	-27,369.58
4264.501 ROWE T PRICE REAL ESTATE FD	09/22/2006	02/02/2009	5,042.00	13,224.19	-8,182.19
223. SCHLUMBERGER LTD COM	01/11/2008	05/12/2009	42,047.98	91,056.39	-49,008.41
245. TARGET CORP COM	01/15/2008	08/04/2009	12,419.15	20,702.73	-8,283.58
108. TARGET CORP COM	07/27/2007	08/07/2009	10,479.13	15,225.62	-4,746.49
688. TEXAS INSTRS INC COM	07/27/2007	08/18/2009	4,773.68	6,711.70	-1,938.02
408. TRAVELERS COMPANIES INC	01/12/2007	05/12/2009	11,551.95	20,699.80	-9,147.85
160. UNITED TECHNOLOGIES CORP COM	01/12/2007	05/12/2009	15,741.45	19,485.45	-3,744.00
648. WELLS FARGO & CO NEW COM W/RIGHTS ATTACHED EXPIRING	08/21/2007	03/02/2009	6,285.53	11,673.33	-5,387.60
57. ACE LIMITED	03/26/2008	05/12/2009	16,245.91	19,819.02	-3,573.11
308. ACE LIMITED	06/12/2007	01/28/2009	2,752.12	3,572.56	-820.44
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			817,358.00	1,148,767.00	-331,409.00
Totals			817,358.00	1,148,767.00	-331,409.00

Asset Detail Section

Statement of Value and Activity

March 25, 2009 - December 31, 2009

Asset Detail

Description	Shares/Par Value Current Price	Tax Cost	Market Value Unrealized G/L	Est. Ann. Income Current Yield
<i>Cash & Cash Equivalents</i>				
<i>Cash & Cash Equivalents</i>				
Federated INV Prime Oblig-I	137,243.56	\$137,243.56	\$137,243.56	\$130.14
TICKER POIXX	1.00		\$0.00	0.09%
Cash			\$352.33	
<hr/>				
Total Cash & Cash Equivalents		\$137,243.56	\$137,595.89 \$0.00	\$130.14
<i>Equities</i>				
<i>Individual Domestic Equities</i>				
Abbott Labs Inc	500.00	\$27,238.60	\$26,995.00	\$800.00
TICKER ABT	53.99		-\$243.60	2.96%
Air Prods & Chems Inc	850.00	\$40,423.08	\$52,689.00	\$1,170.00
TICKER APD	81.06		\$12,265.92	2.22%
Altria Group Inc	550.00	\$11,692.19	\$10,796.50	\$748.00
TICKER MO	19.63		-\$895.69	6.93%
Apache Corp	350.00	\$22,883.33	\$36,109.50	\$210.00
TICKER APA	103.17		\$13,226.17	0.58%
Apple Inc	200.00	\$33,093.48	\$42,146.40	\$0.00
TICKER AAPL	210.73		\$9,052.92	0.00%
Aqua America Inc	1,000.00	\$16,812.10	\$17,510.00	\$580.00
TICKER WTR	17.51		\$697.90	3.31%
AT & T Inc	1,200.00	\$36,774.90	\$33,636.00	\$2,016.00
TICKER T	28.03		-\$3,138.90	5.99%
Baxter International Inc	275.00	\$15,930.95	\$16,137.00	\$319.00
TICKER BAX	58.68		\$206.05	1.98%
BB&T Corp Com	2,500.00	\$55,470.95	\$63,425.00	\$1,500.00
TICKER BBT	25.37		\$7,954.05	2.36%
Bristol Myers Squibb Co	1,250.00	\$24,975.00	\$31,562.50	\$1,600.00
TICKER BMY	25.25		\$6,587.50	5.07%
Charles Schwab Corp	500.00	\$7,893.95	\$9,410.00	\$120.00
TICKER SCHW	18.82		\$1,516.05	1.27%
Chevron Corporation	750.00	\$49,926.46	\$57,742.50	\$2,040.00
TICKER CVX	76.99		\$7,816.04	3.53%
Cisco Systems Inc	1,000.00	\$25,428.00	\$23,940.00	\$0.00
TICKER CSCO	23.94		-\$1,488.00	0.00%
Conagra Foods Inc	800.00	\$14,121.58	\$18,440.00	\$640.00
TICKER CAG	23.05		\$4,318.42	3.47%
ConocoPhillips	550.00	\$28,139.06	\$28,088.50	\$1,100.00
TICKER COP	51.07		-\$50.56	3.92%
CR Bard Inc	275.00	\$22,916.54	\$21,422.50	\$187.00
TICKER BCR	77.90		-\$1,494.04	0.87%

Asset Detail Section (continued)**Statement of Value and Activity**

March 25, 2009 - December 31, 2009

Description	Shares/Par Value Current Price	Tax Cost	Market Value Unrealized G/L	Est. Ann. Income Current Yield
Cummins Inc	750 00	\$24,175 51	\$34,395 00	\$525 00
TICKER: CMI	45 86		\$10,219 49	1.53%
CVS Caremark Corp	750 00	\$24,308 51	\$24,157 50	\$228 75
TICKER: CVS	32 21		-\$151 01	0 95%
Danaher Corp	250 00	\$16,015 53	\$18,800 00	\$40 00
TICKER: DHR	75 20		\$2,784.47	0 21%
Devon Energy Corporation	300 00	\$13,640 70	\$22,050 00	\$192 00
New	73 50		\$8,409 30	0 87%
TICKER: DVN				
Dominion RES Inc VA	1,100 00	\$34,973 65	\$42,812 00	\$1,925 00
TICKER: D	38 92		\$7,838 35	4 50%
Du Pont E I De Nemours & Co	1,200.00	\$32,570.78	\$40,404 00	\$1,968 00
TICKER: DD	33.67		\$7,833 22	4 87%
Duke Energy Holding Corp	2,750 00	\$40,317 24	\$47,327 50	\$2,640 00
TICKER: DUK	17.21		\$7,010.26	5 58%
EMC Corp/Mass	1,000 00	\$17,622 51	\$17,470 00	\$0 00
TICKER: EMC	17 47		-\$152 51	0 00%
Emerson Electric	750.00	\$31,925 33	\$31,950.00	\$1,005 00
TICKER: EMR	42 60		\$24.67	3 15%
Exelon Corp	550 00	\$32,573.61	\$26,878.50	\$1,155.00
TICKER: EXC	48 87		-\$5,695 11	4.30%
Express Scripts INC-CL A	400.00	\$23,234 80	\$34,568 00	\$0 00
TICKER: ESRX	86.42		\$11,333 20	0 00%
Exxon Mobil Corporation	800 00	\$47,044.70	\$54,552 00	\$1,344.00
TICKER: XOM	68 19		\$7,507 30	2 46%
Freeportmcmoran Copperand Gold Inc	500 00	\$20,619 03	\$40,145.00	\$300.00
TICKER: FCX	80 29		\$19,525 97	0 75%
General Electric Corp	1,500.00	\$54,377 97	\$22,695.00	\$600 00
TICKER: GE	15.13		-\$31,682 97	2 64%
Gilead Sciences Inc Com	325 00	\$15,051 41	\$14,062 75	\$0 00
TICKER: GILD	43 27		-\$988.66	0 00%
Goldman Sachs Group Inc	85 00	\$14,155 90	\$14,351 40	\$119 00
TICKER: GS	168 84		\$195 50	0 83%
Google INC-CL A	73 00	\$35,922 03	\$45,258.54	\$0 00
TICKER: GOOG	619 98		\$9,336.51	0 00%
Heinz H J Co	850 00	\$30,258 92	\$36,346 00	\$1,428.00
TICKER: HNZ	42 76		\$6,087 08	3.93%
Hewlett Packard Co	750.00	\$32,610.00	\$38,632.50	\$240 00
TICKER: HPQ	51 51		\$6,022 50	0 62%
Home Depot Inc	925 00	\$19,073 89	\$26,760 25	\$832 50
TICKER: HD	28.93		\$7,686.36	3 11%
IBM Corporation	434 00	\$43,691.11	\$56,810.60	\$954 80
TICKER: IBM	130.90		\$13,119.49	1 68%

Asset Detail Section (continued)**Statement of Value and Activity**

March 25, 2009 - December 31, 2009

Description	Shares/Par Value Current Price	Tax Cost	Market Value Unrealized G/L	Est. Ann. Income Current Yield
Intel Corp	1,000.00	\$22,481.32	\$20,400.00	\$560 00
TICKER: INTC	20 40		-\$2,081.32	2.74%
Johnson & Johnson	640 00	\$40,838 13	\$41,222 40	\$1,254 40
TICKER: JNJ	64 41		\$384 27	3.04%
JP Morgan Chase & Co	1,000 00	\$46,064 56	\$41,670 00	\$200 00
TICKER: JPM	41.67		-\$4,394 56	0.48%
Kohls	375.00	\$13,252.70	\$20,223 75	\$0 00
TICKER: KSS	53 93		\$6,971 05	0 00%
Laboratory Corp America Hldgs	450.00	\$32,660.75	\$33,678 00	\$0 00
TICKER: LH	74 84		\$1,017 25	0 00%
McDonalds Corp	750 00	\$34,688 97	\$46,830 00	\$1,650 00
TICKER: MCD	62 44		\$12,141 03	3 52%
Merck & Co Inc	865.00	\$32,748.16	\$31,607 10	\$1,314.80
TICKER: MRK	36 54		-\$1,141.06	4 16%
Metlife Inc	375 00	\$14,174 77	\$13,256 25	\$277 50
TICKER: MET	35 35		-\$918 52	2 09%
Microsoft Corp	1,250 00	\$33,499 02	\$38,100 00	\$650 00
TICKER: MSFT	30.48		\$4,600 98	1 71%
Monsanto Co New	250.00	\$26,872.57	\$20,437 50	\$265 00
TICKER: MON	81 75		-\$6,435 07	1.30%
Nike Inc Class B Com	750 00	\$38,511 51	\$49,552.50	\$810 00
TICKER: NKE	66.07		\$11,040.99	1.63%
Norfolk Southern Corp	400.00	\$18,286 72	\$20,968 00	\$544.00
TICKER: NSC	52 42		\$2,681 28	2.59%
Occidental Pete Corp	288.00	\$20,028.47	\$23,428.80	\$380 16
TICKER: OXY	81 35		\$3,400 33	1 62%
Oracle Corporation Com	900.00	\$17,963.91	\$22,077.00	\$180.00
TICKER: ORCL	24.53		\$4,113 09	0 81%
Pepsico Inc	550 00	\$32,024.11	\$33,440.00	\$990.00
TICKER: PEP	60 80		\$1,415.89	2 96%
Pfizer Inc	1,060 00	\$15,921 20	\$19,281.40	\$763 20
TICKER: PFE	18 19		\$3,360 20	3.96%
Philip Morris International	500 00	\$26,052 53	\$24,095 00	\$1,160 00
TICKER: PM	48 19		-\$1,957 53	4 81%
Praxair Inc	250 00	\$14,853 24	\$20,077 50	\$400 00
TICKER: PX	80 31		\$5,224 26	1 99%
Procter & Gamble Company	750 00	\$42,432 37	\$45,472 50	\$1,320 00
TICKER: PG	60.63		\$3,040 13	2.90%
Progress Energy Inc	1,250 00	\$45,127 92	\$51,262.50	\$3,100 00
TICKER: PGN	41 01		\$6,134 58	6 05%
Raytheon Company	500 00	\$24,505 32	\$25,760 00	\$620.00
TICKER: RTN	51 52		\$1 254.68	2.41%
Spectra Energy Corp WI	2,500.00	\$40,443 25	\$51,275.00	\$2,500.00
TICKER: SE	20.51		\$10,831.75	4 88%

Asset Detail Section (continued)**Statement of Value and Activity**

March 25, 2009 - December 31, 2009

<i>Description</i>	<i>Shares/Par Value Current Price</i>	<i>Tax Cost</i>	<i>Market Value Unrealized G/L</i>	<i>Est. Ann. Income Current Yield</i>
TJX Companies	750 00	\$25,252 25	\$27,412 50	\$360 00
TICKER TJX	36 55		\$2,160 25	1 31%
Union Pac Corp	300.00	\$21,778.42	\$19,170.00	\$324.00
TICKER UNP	63.90		-\$2,608.42	1 69%
United Technologies Corp	500 00	\$31,931 55	\$34,705 00	\$770 00
TICKER UTX	69 41		\$2,773 45	2 22%
Venzon Communications	1,500.00	\$49,913 46	\$49,695 00	\$2 850 00
TICKER VZ	33 13		-\$218 46	5 73%
WalMart Stores Inc	577.00	\$27,730 62	\$30,840 65	\$628 93
TICKER WMT	53 45		\$3,110 03	2 04%
Xcel Energy Inc	1,000 00	\$19,670 53	\$21,220 00	\$980 00
TICKER XEL	21 22		\$1,549 47	4 62%
		\$1,847,591 63	\$2,057,635 29	\$53,379.04
			\$210,043 66	
<i>Domestic Equity Mutual Funds</i>				
American Fds Gr Fund of America #5	1,751 57	\$38,990 00	\$47,870.46	\$369.58
TICKER. AGTHX	27 33		\$8,880 46	0 77%
Buffalo Small Cap Fund	4,583 07	\$85,932 50	\$103,027 35	\$123.74
TICKER BUFSX	22 48		\$17,094 85	0 12%
Columbia Acorn Fund-Z	3,119 91	\$58,280 00	\$76,999.48	\$152.88
TICKER ACRNX	24.68		\$18,719 48	0 20%
Powershares DB Commodity Ind	685 00	\$15,315 82	\$16,864 70	\$0.00
TICKER DBC	24 62		\$1,548.88	0 00%
Securty Equity Mid Cap Value-A	2,588 69	\$57,960.75	\$71,965 55	\$95.78
TICKER: SEVAX	27 80		\$14,004 80	0 13%
Wasatch-1st Source Income Eq	2,176 01	\$27,156 56	\$27,591 76	\$374 27
TICKER. FMIEX	12 68		\$435 20	1 36%
		\$283,635 63	\$344,319 30	\$1,116 25
			\$60,683 67	
Total Equities		\$2,131,227 26	\$2,401,954 59	\$54,495 29
			\$270,727 33	
<i>International Equities</i>				
<i>Individual Foreign Equities</i>				
Abb LTD-Spon ADR	500.00	\$13,511.85	\$9,550.00	\$217 49
TICKER ABB	19 10		-\$3,961 85	2 28%
BP PLC Spons ADR	1,000 00	\$48,161.22	\$57,970.00	\$3,360 00
TICKER. BP	57 97		\$9,808 78	5 80%

Asset Detail Section (continued)

Statement of Value and Activity

March 25, 2009 - December 31, 2009

<i>Description</i>	<i>Shares/Par Value Current Price</i>	<i>Tax Cost</i>	<i>Market Value Unrealized G/L</i>	<i>Est. Ann. Income Current Yield</i>
Transocean Ltd	970 00	\$76,243 51	\$80,316 00	\$0 00
TICKER: RIG	82 80		\$4,072 49	0 00%
Total International Equities		\$137,916 58	\$147,836 00 \$9,919.42	\$3,577 49
<i>Taxable Fixed Income</i>				
<i>Government/Agency</i>				
Federal Home Loan Bank	100,000 00	\$101,940 09	\$110,781 00	\$5,375 00
DTD 04/12/2006 5 375%	110 78		\$8,840 91	4 85%
04/12/2016				
Non Callable				
Federal Home Loan Bank	100,000.00	\$101,000 00	\$99,656 00	\$5,550 00
DTD 07/23/2008 5 550%	99.66		-\$1,344 00	5 57%
07/23/2018				
Callable				
Federal Home Loan Bank	100,000 00	\$100,000 00	\$102,938 00	\$4,100.00
DTD 11/19/2008 4 100%	102.94		\$2,938 00	3 98%
11/19/2012				
Callable				
Federal National Mortgage	100,000.00	\$100,000 00	\$101,031 00	\$4,000.00
Assn	101 03		\$1,031 00	3 96%
DTD 04/15/2008 4 000%				
10/15/2014				
Callable				
		\$402,940 09	\$414,406 00 \$11,465 91	\$19,025 00
<i>Corporate</i>				
Buncombe Cnty North Carolina	50,000 00	\$50,534.00	\$49,099.50	\$3,000 00
General Obligation	98 20		-\$1,434 50	6 11%
DTD 12/30/2009 6 000%				
06/01/2024				
Callable				
CenterPoint Energy Houston	50,000 00	\$53,961.50	\$56,928.00	\$3,500 00
DTD 01/09/2009 7 000%	113 86		\$2,966 50	6 15%
03/01/2014				
Non Callable				
Central Illinois Light Co	50,000 00	\$55,975 00	\$56,578 50	\$4,437.50
DTD 12/09/2008 8 875%	113.16		\$603 50	7 84%
12/15/2013				
Non Callable				

Asset Detail Section (continued)**Statement of Value and Activity**

March 25, 2009 - December 31, 2009

Description	Shares/Par Value Current Price	Tax Cost	Market Value Unrealized G/L	Est. Ann. Income Current Yield
Chevron Phillips Chemical DTD 06/05/2009 7.000% 06/15/2014 Non Callable 144a Private Placement	50,000.00 110.00	\$50,250.00	\$55,001.00 \$4,751.00	\$3,500.00 6.36%
Consumers Energy ITC DTD 11/15/2003 4.000% 05/15/2010 Non Callable 144a Private Placement	75,000.00 101.08	\$76,147.50	\$75,812.25 -\$335.25	\$3,000.00 3.96%
DCP Midstream LLC DTD 11/24/2008 9.700% 12/01/2013 Non Callable 144a Private Placement	50,000.00 118.05	\$56,375.00	\$59,025.00 \$2,650.00	\$4,850.00 8.22%
Donnelley (R.R.) & Sons DTD 08/26/2009 8.600% 08/15/2016 Non Callable	35,000.00 108.86	\$38,062.50	\$38,101.35 \$38.85	\$3,010.00 7.90%
John Hancock Global Fdg II Medium Term Note DTD 10/08/2003 4.125% 10/15/2010 Non Callable 144a Private Placement	50,000.00 100.52	\$50,330.00	\$50,259.00 -\$71.00	\$2,062.50 4.10%
Peoples Energy Corp DTD 01/18/2001 6.900% 01/15/2011 Non Callable	50,000.00 104.58	\$52,620.50	\$52,292.00 -\$328.50	\$3,450.00 6.60%
Ryder System Inc Medium Term Note DTD 02/22/2008 6.000% 03/01/2013 Non Callable	50,000.00 105.12	\$49,950.00	\$52,562.00 \$2,612.00	\$3,000.00 5.71%
Scana Corporation Medium Term Note DTD 01/31/2002 6.250% 02/01/2012 Non Callable	50,000.00 105.88	\$52,732.50	\$52,941.00 \$208.50	\$3,125.00 5.90%
Sempra Energy DTD 11/20/2008 9.800% 02/15/2019 Non Callable	25,000.00 124.81	\$32,470.50	\$31,203.00 -\$1,267.50	\$2,450.00 7.85%
Sunoco Inc DTD 03/31/2009 9.625% 04/15/2015 Non Callable	35,000.00 119.01	\$39,945.50	\$41,653.15 \$1,707.65	\$3,368.75 8.09%

Asset Detail Section (continued)

Statement of Value and Activity

March 25, 2009 - December 31, 2009

<i>Description</i>	<i>Shares/Par Value Current Price</i>	<i>Tax Cost</i>	<i>Market Value Unrealized G/L</i>	<i>Est. Ann. Income Current Yield</i>
Valspar Corp	35,000 00	\$35,493 85	\$38,407 95	\$2,537 50
DTD 06/19/2009 7.250% 06/15/2019 Non Callable	109 74		\$2,914 10	6 61%
		\$694,848 35	\$709,863 70 \$15,015 35	\$45,291.25
<i>Fixed Income Mutual Funds</i>				
FPA New Income Fund	2,000 00	\$21,995.05	\$21,840 00	\$710 00
TICKER FPNIX	10.92		-\$155 05	3.25%
PIMCO Commodity Realreturn Strategy Fund	15,957.73 8.28	\$100,073.55	\$132,130 00 \$32,056 45	\$7 915.03 5 99%
TICKER PCRIX				
PIMCO Total Return Institutional Fund	2,252.31 10 80	\$23,895 50	\$24,324 98 \$429.48	\$1,369 41 5 63%
TICKER PTRRX				
TCW Total Return Bond Fund	2,498 76	\$24,455 67	\$24,762 71	\$2,326 35
TICKER TGLMX	9.91		\$307 04	9 39%
Vanguard Inflation-Protected SEC Fd Fund #119	250 63 12 55	\$3,000 00	\$3,145.37 \$145 37	\$53 63 1.70%
TICKER VIPSX				
		\$173,419.77	\$206,203 06 \$32,783 29	\$12,374 42
Total Taxable Fixed Income		\$1,271,208 21	\$1,330,472.76 \$59,264 55	\$76,690 67
<i>Sundry Asset</i>				
<i>Real Estate</i>				
Vacant Lot E Ritchie	1 00	\$20,000.00	\$19,000 00	\$0.00
	19,000 00		-\$1,000 00	0 00%
Vacant Site S	1 00	\$1 00	\$1 00	\$0 00
	1 00		\$0.00	0.00%
Total Sundry Asset		\$20,001.00	\$19,001 00 -\$1,000.00	\$0 00
Total All Assets		\$3,697,596.61	\$4,036,860.24 \$338,911.30	\$134,893.59