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 , 2009, 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.

ASHCOURT FAMILY FOUNDATION, INC.
220 TRISMEN TERRACE
WINTER PARK, FL 32789-3948

A Employer identification number: 59-3756516

B Telephone number (see the instructions): 407-644-6396

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

H Check type of organization [X] 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, column (c), line 16) ► $ 763,441.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

**Part I Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch) | | | | |
| | 2 Ck ► [X] if the foundn is not req to att Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 16,523. | 16,523. | 16,523. | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain/(loss) from sale of assets not on line 10 | -136,301. | | | |
| | b Gross sales price for all assets on line 6a 559,300. | | | | |
| | 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/(loss) (att sch) | | | | |
| | 11 Other income (attach schedule) | | | | |
| | 12 **Total.** Add lines 1 through 11 | -119,778. | 16,523. | 16,523. | |
| OPERATING AND ADMINISTRATIVE EXPENSES | 13 Compensation of officers, directors, trustees, etc | 0. | | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach sch) See St 1 | 800. | | | |
| | c Other prof fees (attach sch) See St 2 | 2,988. | 2,988. | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule)(see instr) See Stm 3 | 391. | 391. | | |
| | 19 Depreciation (attach sch) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) See Statement 4 | 30. | | | |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 4,209. | 3,379. | | |
| | 25 Contributions, gifts, grants paid Part XV | 62,090. | | | 62,090. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 66,299. | 3,379. | 0. | 62,090. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a **Excess of revenue over expenses and disbursements** | -186,077. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 13,144. | | |
| | C **Adjusted net income** (if negative, enter -0-) | | | 16,523. | |

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

| | | Beginning of year | End of year | |
|---|---|---|---|---|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| ASSETS | 1 Cash – non-interest-bearing | 49,303. | 76,397. | 76,397. |
| | 2 Savings and temporary cash investments | | | |
| | 3 Accounts receivable ► | | | |
| | Less allowance for doubtful accounts ► | | | |
| | 4 Pledges receivable ► | | | |
| | Less allowance for doubtful accounts ► | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) | | | |
| | 7 Other notes and loans receivable (attach sch) ► | | | |
| | Less allowance for doubtful accounts ► | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments – U.S. and state government obligations (attach schedule) | | | |
| | b Investments – corporate stock (attach schedule) | 786,314. | 574,187. | 687,044. |
| | c Investments – corporate bonds (attach schedule) | | | |
| | 11 Investments – land, buildings, and equipment: basis ► | | | |
| | Less: accumulated depreciation (attach schedule) ► | | | |
| | 12 Investments – mortgage loans | | | |
| | 13 Investments – other (attach schedule) | | | |
| | 14 Land, buildings, and equipment. basis ► | | | |
| | Less accumulated depreciation (attach schedule) ► | | | |
| | 15 Other assets (describe ► ) | | | |
| | 16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I) | 835,617. | 650,584. | 763,441. |
| LIABILITIES | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, & other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 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 ► ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, building, and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 835,617. | 650,584. | |
| | 30 **Total net assets or fund balances** (see the instructions) | 835,617. | 650,584. | |
| | 31 **Total liabilities and net assets/fund balances** (see the instructions) | 835,617. | 650,584. | |

**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 | 835,617. |
| 2 | Enter amount from Part I, line 27a | 2 | -186,077. |
| 3 | Other increases not included in line 2 (itemize) ► See Statement 5 | 3 | 1,044. |
| 4 | Add lines 1, 2, and 3 | 4 | 650,584. |
| 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 | 650,584. |

## 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 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|---|
| 1a | See Attached Schedule | P | Various | Various |
| b | Capital Gain Dividends | P | Various | Various |
| 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 | 558,670. | | 695,601. | -136,931. |
| b | 630. | | | 630. |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|---|---|---|---|
| a | | | | -136,931. |
| b | | | | 630. |
| c | | | | |
| 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 | -136,301. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 | 3 | 0. |

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c)) |
|---|---|---|---|
| 2008 | 70,428. | 826,166. | 0.085247 |
| 2007 | 81,981. | 967,051. | 0.084774 |
| 2006 | 68,965. | 975,072. | 0.070728 |
| 2005 | 47,904. | 1,000,924. | 0.047860 |
| 2004 | 42,680. | 971,693. | 0.043923 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.332532 |
| 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 | 0.066506 |
| 4 | Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | 4 | 678,782. |
| 5 | Multiply line 4 by line 3 | 5 | 45,143. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 131. |
| 7 | Add lines 5 and 6 | 7 | 45,274. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 62,090. |

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 the instructions)

| | | | | |
|---|---|---|---|---|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instr.) | | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b | | | 1 | 131. |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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 | 131. |
| 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 | 131. |
| 6 Credits/Payments | | | | |
| a 2009 estimated tax pmts and 2008 overpayment credited to 2009 | 6a | 498. | | |
| 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 | 498. |
| 8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] 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 | 0. |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ► | | | 10 | 367. |
| 11 Enter the amount of line 10 to be. Credited to 2010 estimated tax ► | 367. | Refunded ► | 11 | 0. |

## Part VII-A Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? | 1b | | X |
| *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.* | | | |
| c Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► $ 0. (2) On foundation managers ► $ 0. | | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0. | | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities* | 2 | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes.* | 3 | | X |
| 4a Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b If 'Yes,' has it filed a tax return on **Form 990-T** for this year? | 4b | N/A | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.* | 5 | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | | X |
| 7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV* | 7 | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► FL | | | |
| b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation* | 8b | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV* | 9 | | X |
| 10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.* | 10 | | X |

**Part VII-A Statements Regarding Activities** *Continued*

| | | | Yes | No |
|---|---|---|---|---|
| 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) | 11 | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ► N/A

14 The books are in care of ► BEVERLY ELLARS Telephone no. ► 407-644-6396

Located at ► 220 TRISMEN TERRACE, WINTER PARK, FL ZIP + 4 ► 32789

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

| | | | | Yes | No |
|---|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly) | | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) | ☐ Yes ☒ No | | | |
| b | If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? | | 1b | N/A | |
| | Organizations relying on a current notice regarding disaster assistance check here ► ☐ | | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? | | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)). | | | | |
| a | At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? | ☐ Yes ☒ No | | | |
| | If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ . | | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions ). | | 2b | N/A | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ | | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | | |
| b | If 'Yes,' did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* | | 3b | N/A | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? | | 4b | | X |

**Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required** *(continued)*

| | | Yes | No |
|---|---|---|---|
| **5a** During the year did the foundation pay or incur any amount to: | | | |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | |
| (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | |
| (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) | ☐ Yes ☒ No | | |
| (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No | | |
| **b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? | **5b** | N/A | |
| Organizations relying on a current notice regarding disaster assistance check here ► ☐ | | | |
| **c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No | | | |
| *If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).* | | | |
| **6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | |
| **b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | **6b** | | X |
| *If 'Yes' to 6b, file Form 8870.* | | | |
| **7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | ☐ Yes ☒ No | | |
| **b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? | **7b** | N/A | |

**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 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 |
|---|---|---|---|---|
| BEVERLY B. ELLARS<br>220 TRISMEN TERRACE<br>WINTER PARK, FL 32789 | Dir/Pres/Tre<br>0 | 0. | 0. | 0. |
| COURTNEY B. KENNEDY<br>220 TRISMEN TERRACE<br>WINTER PARK, FL 32789 | Dir/VP<br>0 | 0. | 0. | 0. |
| ASHLEY E. KENNEDY<br>220 TRISMEN TERRACE<br>WINTER PARK, FL 32789 | Dir/Secretar<br>0 | 0. | 0. | 0. |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1 — see instructions). If none, enter 'NONE.'**

| (a) Name and address of each employee paid more than $50,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| None | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

**3 Five highest-paid independent contractors for professional services – (see 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 ► | | 0 |

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

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

**Part IX-B** **Summary of Program-Related Investments** (see instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions<br>3 | |
| **Total.** Add lines 1 through 3 ► | 0. |



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**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 | 630,616. |
| b Average of monthly cash balances | | 1b | 58,503. |
| c Fair market value of all other assets (see instructions) | | 1c | |
| d **Total** (add lines 1a, b, and c) | | 1d | 689,119. |
| 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 | 689,119. |
| 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) | | 4 | 10,337. |
| 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | | 5 | 678,782. |
| 6 ***Minimum investment return.*** Enter 5% of line 5 | | 6 | 33,939. |

**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 | 33,939. |
| 2a Tax on investment income for 2009 from Part VI, line 5 | 2a 131. | | |
| b Income tax for 2009 (This does not include the tax from Part VI ) | 2b | | |
| c Add lines 2a and 2b | | 2c | 131. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | | 3 | 33,808. |
| 4 Recoveries of amounts treated as qualifying distributions | | 4 | |
| 5 Add lines 3 and 4 | | 5 | 33,808. |
| 6 Deduction from distributable amount (see instructions) | | 6 | |
| 7 ***Distributable amount*** *as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1* | | 7 | 33,808. |

**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 | 62,090. |
| 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 | 62,090. |
| 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 instructions) | 5 | 131. |
| 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 61,959. |

**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 | | | | | 33,808. |
| **2** Undistributed income, if any, as of the end of 2009: | | | | | |
| **a** Enter amount for 2008 only | | | | 0. | |
| **b** Total for prior years. 20___, 20___, 20___ | | | 0. | | |
| **3** Excess distributions carryover, if any, to 2009: | | | | | |
| **a** From 2004 | | | | | |
| **b** From 2005 | | | | | |
| **c** From 2006 | | | | | |
| **d** From 2007 | 21,797. | | | | |
| **e** From 2008 | 29,564. | | | | |
| **f Total** of lines 3a through e | | 51,361. | | | |
| **4** Qualifying distributions for 2009 from Part XII, line 4 ► $ 62,090. | | | | | |
| **a** Applied to 2008, but not more than line 2a | | | | 0. | |
| **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 | | | | | 33,808. |
| **e** Remaining amount distributed out of corpus | | 28,282. | | | |
| **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 | | 79,643. | | | |
| **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 instructions | | | | 0. | |
| **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 instructions) | | 0. | | | |
| **8** Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions) | | 0. | | | |
| **9 Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a | | 79,643. | | | |
| **10** Analysis of line 9: | | | | | |
| **a** Excess from 2005 | | | | | |
| **b** Excess from 2006 | | | | | |
| **c** Excess from 2007 | 21,797. | | | | |
| **d** Excess from 2008 | 29,564. | | | | |
| **e** Excess from 2009 | 28,282. | | | | |

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

**Part XV | Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year — see 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 ► [X] 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.

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

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| See Attached Schedule | | PUBLIC | GENERAL FUND | 62,090. |
| **Total** | | | ► **3a** | 62,090. |
| **b** *Approved for future payment* | | | | |
| **Total** | | | ► **3b** | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income (see the instructions) |
|---|---|---|---|---|---|
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 16,523. | |
| 5 Net rental income or (loss) from real estate. | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 14 | | -136,301. |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 16,523. | -136,301. |

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -119,778.

(See worksheet in the instructions for line 13 to verify calculations.)

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.) |
|---|---|
| N/A | |

## Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

| | | Yes | No |
|---|---|---|---|
| 1 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? | | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of. | | | |
| (1) Cash | 1 a (1) | | X |
| (2) Other assets | 1 a (2) | | X |
| b Other transactions· | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1 b (1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1 b (2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1 b (3) | | X |
| (4) Reimbursement arrangements | 1 b (4) | | X |
| (5) Loans or loan guarantees | 1 b (5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1 b (6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1 c | | X |

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(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 **(d)** the value of the goods, other assets, or services received

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| N/A | | | |

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

b If 'Yes,' complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**SIGN HERE**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

► J Berry B. Ellax 
Signature of officer or trustee

Date 11/14/10

► J President
Title

**Paid Preparer's Use Only**

| | | | |
|---|---|---|---|
| Preparer's signature ► Russell Hamlin, CPA | Date 1 2010 | Check if self-employed ► ☐ | Preparer's Identifying number (See Signature in the instrs) N/A |
| J Russell Hamlin, CPA | | | |
| Firm's name (or yours if self-employed), address, and ZIP code ► Glickstein Laval Carris, P.A., CPAs | | EIN ► N/A | |
| 555 Winderley PL Ste 400 | | | |
| Maitland, FL 32751 | | Phone no ► (407) 645-4775 | |

Ashcourt Family Foundation
Form 990-PF
EIN 59-3756516
Schedule of Contributions

| | |
|---|---|
| Lee Middle School | $ 50 |
| Leukemia and Lymphona Society | 1,000 |
| Council of Orlando Museum of Art | 340 |
| Ranger Memorial Foundation | 50 |
| Trinity Luthern Church | 7,000 |
| The Glennon House | 1,000 |
| Highland Cashier Hospital Foundation | 5,000 |
| Highlands' Community Child Development | 1,300 |
| Rally for Care | 650 |
| Appalachian Bear Rescue | 500 |
| Church of the Incarnation | 10,000 |
| Church of the Incarnation | 10,000 |
| Highland Play House | 5,000 |
| Highland Cashier Hospital Foundation | 100 |
| Life Challenges of North Carolina | 100 |
| St. Michaels Episcopal Church | 20,000 |
| | $ 62,090 |

# Capital Gains Report

ASHCOURT FAMILY FOUNDATION (Account: 037-70319) January 1, 2009 through December 31, 2009

| Open Date | Close Date | Quantity | Description | Sale Price | Unit Cost | Total Proceeds | Total Cost | Gain or Loss |
|---|---|---|---|---|---|---|---|---|
| LONG-TERM | | | | | | | | |
| 07/02/2008 | 01/07/2009 | 12 | APACHE CORP | 83.41 | 139.65 | 1,000.97 | 1,675.84 | -674.87 |
| 04/25/2007 | 01/07/2009 | 45 | FIDELITY NATIONAL CL A | 16.62 | 26.06 | 747.98 | 1,172.78 | -424.80 |
| 12/31/2001 | 01/07/2009 | 70 | GENERAL ELECTRIC CO | 16.43 | 51.63 | 1,149.81 | 3,613.76 | -2,463.95 |
| 05/19/2003 | 01/07/2009 | 29 | PHILIP MORRIS INTERNATIONAL | 42.67 | 17.81 | 1,237.35 | 516.35 | 721.00 |
| 04/04/2008 | 01/07/2009 | 45 | REPUBLIC SERVICES INC | 25.23 | 24.83 | 1,135.49 | 1,117.45 | 18.04 |
| 03/27/2008 | 01/07/2009 | 40 | SCHERING-PLOUGH CORP | 17.92 | 19.31 | 716.81 | 772.41 | -55.60 |
| 01/26/2007 | 01/07/2009 | 12 | TYCO INTERNATIONAL LTD | 23.37 | 50.25 | 280.50 | 603.06 | -322.56 |
| 01/30/2007 | 01/07/2009 | 5 | TYCO INTERNATIONAL LTD | 23.37 | 48.81 | 116.87 | 244.04 | -127.17 |
| 04/03/2007 | 01/07/2009 | 5 | TYCO INTERNATIONAL LTD | 23.37 | 50.09 | 116.87 | 250.44 | -133.57 |
| 05/03/2007 | 01/07/2009 | 5 | TYCO INTERNATIONAL LTD | 23.37 | 51.28 | 116.87 | 256.41 | -139.54 |
| 05/19/2003 | 01/07/2009 | 15 | TECH DATA CORP | 19.56 | 24.05 | 293.35 | 360.70 | -67.35 |
| 01/30/2008 | 01/15/2009 | 85 | CITIGROUP INC | 3.81 | 28.23 | 323.81 | 2,399.47 | -2,075.66 |
| 02/07/2008 | 01/15/2009 | 20 | CITIGROUP INC | 3.81 | 26.73 | 76.19 | 534.66 | -458.47 |
| 11/07/2007 | 01/15/2009 | 20 | SUPERVALU INC | 16.75 | 37.17 | 335.02 | 743.31 | -408.29 |
| 05/19/2003 | 01/20/2009 | 1,877.000 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.93 | 13.59 | 22,395.00 | 25,508.44 | -3,113.44 |
| 05/19/2003 | 01/20/2009 | .200 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.93 | 13.55 | 0.00 | 2.71 | -2.71 |
| 12/12/2006 | 02/03/2009 | 10 | ***BP PLC-SPONS ADR | 42.02 | 68.35 | 420.20 | 683.54 | -263.34 |
| 10/16/2007 | 02/03/2009 | 30 | ***BP PLC-SPONS ADR | 42.02 | 76.53 | 1,260.62 | 2,295.89 | -1,035.27 |
| 05/20/2003 | 02/03/2009 | 10 | CONOCOPHILLIPS | 46.22 | 26.10 | 462.20 | 261.05 | 201.15 |
| 11/17/2006 | 02/03/2009 | 25 | CONOCOPHILLIPS | 46.22 | 61.91 | 1,155.49 | 1,547.83 | -392.34 |
| 07/21/2008 | 02/04/2009 | 20 | HARTFORD FINANCIAL SVCS GRP | 15.19 | 59.95 | 303.70 | 1,199.07 | -895.37 |
| 06/29/2007 | 02/04/2009 | 12 | MCKESSON CORP | 45.80 | 59.86 | 549.54 | 718.36 | -168.82 |
| 10/06/2006 | 02/06/2009 | 30 | BLACK & DECKER CORP | 29.81 | 80.97 | 894.20 | 2,428.96 | -1,534.76 |
| 02/07/2008 | 02/06/2009 | 30 | CITIGROUP INC | 3.93 | 26.73 | 117.75 | 802.00 | -684.25 |
| 02/25/2008 | 02/06/2009 | 25 | CITIGROUP INC | 3.93 | 24.71 | 98.13 | 617.82 | -519.69 |
| 02/27/2008 | 02/06/2009 | 50 | CITIGROUP INC | 3.93 | 25.46 | 196.26 | 1,273.10 | -1,076.84 |
| 09/22/2008 | 02/06/2009 | 65 | CITIGROUP INC | 3.93 | 20.01 | 255.14 | 1,300.34 | -1,045.20 |
| 11/14/2008 | 02/09/2009 | 5 | ***ERICSSON (LM) TEL-SP ADR | 8.92 | 6.61 | 44.60 | 33.06 | 11.54 |
| 11/14/2008 | 02/09/2009 | 45 | ***ERICSSON (LM) TEL-SP ADR | 8.92 | 6.61 | 401.40 | 297.58 | 103.82 |
| 08/09/2007 | 02/09/2009 | 20 | MORGAN STANLEY | 23.48 | 62.54 | 469.50 | 1,250.86 | -781.36 |
| 05/27/2008 | 02/11/2009 | 6 | ***TOYOTA MOTOR CORP -SPON ADR | 68.26 | 98.82 | 409.57 | 592.92 | -183.35 |
| 11/01/2006 | 02/11/2009 | 15 | VERIZON COMMUNICATIONS INC | 29.93 | 35.69 | 448.93 | 535.35 | -86.42 |
| 03/30/2007 | 02/24/2009 | 13 | BANK OF AMERICA CORP | 4.53 | 51.01 | 58.89 | 663.10 | -604.21 |
| 07/23/2007 | 02/24/2009 | 25 | BANK OF AMERICA CORP | 4.53 | 48.17 | 113.24 | 1,204.28 | -1,091.04 |
| 12/26/2007 | 02/24/2009 | 32 | BANK OF AMERICA CORP | 4.53 | 42.02 | 144.95 | 1,344.71 | -1,199.76 |
| 02/05/2008 | 02/24/2009 | 50 | BANK OF AMERICA CORP | 4.53 | 42.76 | 226.48 | 2,138.23 | -1,911.75 |
| 06/19/2008 | 02/24/2009 | 20 | BANK OF AMERICA CORP | 4.53 | 27.84 | 90.59 | 556.85 | -466.26 |
| 11/14/2008 | 02/24/2009 | 40 | BANK OF AMERICA CORP | 4.53 | 17.48 | 181.18 | 699.04 | -517.86 |
| 05/19/2006 | 02/24/2009 | 60 | JPMORGAN CHASE & CO | 20.77 | 42.69 | 1,246.07 | 2,561.26 | -1,315.19 |
| 11/27/2007 | 02/24/2009 | 20 | JPMORGAN CHASE & CO | 20.77 | 42.04 | 415.36 | 840.88 | -425.52 |
| 07/02/2003 | 02/24/2009 | 50 | SPRINT NEXTEL CORP | 3.50 | 10.77 | 175.06 | 538.72 | -363.66 |
| 05/17/2005 | 02/24/2009 | 100 | SPRINT NEXTEL CORP | 3.50 | 19.84 | 350.12 | 1,984.00 | -1,633.88 |
| 11/07/2007 | 03/05/2009 | 5 | SUPERVALU INC | 15.43 | 37.17 | 77.13 | 185.83 | -108.70 |
| 11/20/2007 | 03/05/2009 | 15 | SUPERVALU INC | 15.43 | 40.18 | 231.38 | 602.68 | -371.30 |

| Open Date | Close Date | Quantity | Description | Sale Price | Unit Cost | Total Proceeds | Total Cost | Gain or Loss |
|---|---|---|---|---|---|---|---|---|
| 02/09/2009 | 03/10/2009 | 40 | WELLS FARGO & COMPANY | 11.49 | 19.20 | 459.68 | 767.85 | -308.17 |
| 07/03/2003 | 03/12/2009 | 175 | SANMINA-SCI CORP | 0.22 | 6.99 | 38.68 | 1,222.50 | -1,183.82 |
| 11/14/2008 | 03/17/2009 | 45 | BANK OF AMERICA CORP | 6.10 | 17.48 | 274.56 | 786.43 | -511.87 |
| 12/30/2008 | 03/17/2009 | 5 | BANK OF AMERICA CORP | 6.10 | 12.82 | 30.51 | 64.08 | -33.57 |
| 12/30/2008 | 03/17/2009 | 5 | BANK OF AMERICA CORP | 6.10 | 12.82 | 30.51 | 64.08 | -33.57 |
| 09/26/2008 | 03/17/2009 | 75 | FIFTH THIRD BANCORP | 1.86 | 16.02 | 139.66 | 1,201.52 | -1,061.86 |
| 12/18/2008 | 03/17/2009 | 70 | FIFTH THIRD BANCORP | 1 86 | 7 60 | 130.34 | 532.22 | -401.88 |
| 12/31/2001 | 03/18/2009 | 40 | AMERICAN INTERNATIONAL GROUP | 1.31 | 29.02 | 52.28 | 1,160.64 | -1,108.36 |
| 03/31/2004 | 03/18/2009 | 25 | AMERICAN INTERNATIONAL GROUP | 1.31 | 72.02 | 32.68 | 1,800.62 | -1,767.94 |
| 06/19/2006 | 03/18/2009 | 40 | AMERICAN INTERNATIONAL GROUP | 1.31 | 59.83 | 52.28 | 2,393.19 | -2,340.91 |
| 12/19/2007 | 03/18/2009 | 15 | AMERICAN INTERNATIONAL GROUP | 1.31 | 56.97 | 19.61 | 854.54 | -834.93 |
| 02/11/2008 | 03/18/2009 | 30 | AMERICAN INTERNATIONAL GROUP | 1.31 | 45.06 | 39.21 | 1,351.89 | -1,312.68 |
| 02/12/2008 | 03/18/2009 | 25 | AMERICAN INTERNATIONAL GROUP | 1.31 | 45.75 | 32.68 | 1,143.79 | -1,111.11 |
| 05/12/2008 | 03/18/2009 | 50 | AMERICAN INTERNATIONAL GROUP | 1.31 | 38.00 | 65.36 | 1,900.00 | -1,834.64 |
| 02/13/2008 | 03/18/2009 | 35 | J.C. PENNEY CO INC | 17.89 | 47.78 | 626.19 | 1,672.45 | -1,046.26 |
| 11/14/2008 | 03/18/2009 | 20 | J.C. PENNEY CO INC | 17.89 | 17.54 | 357.83 | 350.76 | 7.07 |
| | 04/06/2009 | | TIME WARNER INC | | | 14.34 | | 14.34 |
| | 04/06/2009 | | TIME WARNER CABLE INC | | | 21.52 | | 21.52 |
| 05/19/2003 | 04/06/2009 | 1,936.991 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.59 | 22,875.92 | 26,323.73 | -3,447.81 |
| 05/23/2003 | 04/06/2009 | 14,904.762 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.65 | 176,025.74 | 203,450.00 | -27,424.26 |
| 06/12/2003 | 04/06/2009 | 316.824 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.73 | 3,741.70 | 4,350.00 | -608.30 |
| 10/30/2003 | 04/06/2009 | 500.376 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.29 | 5,909.46 | 6,650.00 | -740.54 |
| 08/12/2004 | 04/06/2009 | 589.339 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.32 | 6,960.11 | 7,850.00 | -889.89 |
| 12/10/2004 | 04/06/2009 | 76.759 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.43 | 906.53 | 1,030.87 | -124.34 |
| 01/20/2005 | 04/06/2009 | 1,136.364 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.42 | 13,420.50 | 15,250.00 | -1,829.50 |
| 06/28/2005 | 04/06/2009 | 294.118 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.43 | 3,473.54 | 3,950.00 | -476.46 |
| 10/03/2005 | 04/06/2009 | 426.737 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.24 | 5,039.78 | 5,650.00 | -610.22 |
| 12/07/2005 | 04/06/2009 | 8.641 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.10 | 102.05 | 113.20 | -11.15 |
| 03/02/2006 | 04/06/2009 | 229.008 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.10 | 2,704.59 | 3,000.00 | -295.41 |
| 09/29/2006 | 04/06/2009 | 800.915 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.11 | 9,458.83 | 10,500.00 | -1,041.17 |
| 11/16/2006 | 04/06/2009 | 308.219 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.14 | 3,640.08 | 4,050.00 | -409.92 |
| 05/23/2007 | 04/06/2009 | 754.573 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 13.12 | 8,911.53 | 9,900.00 | -988.47 |
| 12/09/2008 | 04/06/2009 | 246.669 | BERNSTEIN INTERMEDIATE DURATION PORTFOLIO | 11.81 | 11.46 | 2,913.17 | 2,826.82 | 86.35 |
| 12/19/2008 | 04/06/2009 | 108 | BERNSTEIN INTERMEDIATE | 11.81 | 11.78 | 1,275.48 | 1,272.24 | 3.24 |

| Open Date | Close Date | Quantity | Description | Sale Price | Unit Cost | Total Proceeds | Total Cost | Gain or Loss |
|---|---|---|---|---|---|---|---|---|
| | | .000 | DURATION PORTFOLIO | | | | | |
| 12/31/2008 | 04/06/2009 | 35 | BERNSTEIN INTERMEDIATE | 11.81 | 11.85 | 418.55 | 419.96 | -1.41 |
| | | .440 | DURATION PORTFOLIO | | | | | |
| 01/20/2009 | 04/06/2009 | 65 | BERNSTEIN INTERMEDIATE | 11.81 | 11.93 | 774.93 | 782.80 | -7.87 |
| | | .616 | DURATION PORTFOLIO | | | | | |
| 02/20/2009 | 04/06/2009 | 105 | BERNSTEIN INTERMEDIATE | 11.81 | 11.81 | 1,247.72 | 1,247.71 | 0.01 |
| | | .649 | DURATION PORTFOLIO | | | | | |
| 02/20/2009 | 04/06/2009 | | BERNSTEIN INTERMEDIATE | 11.81 | 11.88 | 0.00 | 0.76 | -0.76 |
| | | .064 | DURATION PORTFOLIO | | | | | |
| 05/19/2003 | 04/06/2009 | 2,850 | BERNSTEIN INTERNATIONAL | 10.81 | 14.28 | 30,818.85 | 40,708.58 | -9,889.73 |
| | | .739 | PORTFOLIO | | | | | |
| 12/05/2003 | 04/06/2009 | 71 | BERNSTEIN INTERNATIONAL | 10.81 | 17.39 | 777.21 | 1,250.21 | -473.00 |
| | | .892 | PORTFOLIO | | | | | |
| 12/10/2004 | 04/06/2009 | 53 | BERNSTEIN INTERNATIONAL | 10.81 | 20.17 | 581.95 | 1,085.76 | -503.81 |
| | | .830 | PORTFOLIO | | | | | |
| 12/07/2005 | 04/06/2009 | 71 | BERNSTEIN INTERNATIONAL | 10.81 | 23.55 | 770.99 | 1,679.49 | -908.50 |
| | | .316 | PORTFOLIO | | | | | |
| 12/12/2006 | 04/06/2009 | 688 | BERNSTEIN INTERNATIONAL | 10.81 | 25.65 | 7,444.01 | 17,661.83 | -10,217.82 |
| | | .570 | PORTFOLIO | | | | | |
| 12/11/2007 | 04/06/2009 | 582 | BERNSTEIN INTERNATIONAL | 10.81 | 25.26 | 6,299.82 | 14,719.80 | -8,419.98 |
| | | .732 | PORTFOLIO | | | | | |
| 12/09/2008 | 04/06/2009 | 169 | BERNSTEIN INTERNATIONAL | 10.81 | 11.55 | 1,827.28 | 1,952.22 | -124.94 |
| | | .023 | PORTFOLIO | | | | | |
| 01/20/2009 | 04/06/2009 | 1,424 | BERNSTEIN INTERNATIONAL | 10.81 | 10.65 | 15,404.33 | 15,175.16 | 229.17 |
| | | .898 | PORTFOLIO | | | | | |
| 01/20/2009 | 04/06/2009 | | BERNSTEIN INTERNATIONAL | 10.81 | 10.66 | 0.00 | 4.84 | -4.84 |
| | | .454 | PORTFOLIO | | | | | |
| SUBTOTAL FOR LONG-TERM | | | | | | 376,983.14 | 489,051.68 | -112,068.54 |
| TOTAL | | | | | | 376,983.14 | 489,051.68 | -112,068.54 |

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L -112,068.54

LONG TERM -112,068.54

# Capital Gains Report

ASHCOURT FAMILY FOUNDATION (Account: 037-70632) January 1, 2009 through December 31, 2009

| Open Date | Close Date | Quantity | Description | Sale Price | Unit Cost | Total Proceeds | Total Cost | Gain or Loss |
|---|---|---|---|---|---|---|---|---|
| LONG-TERM | | | | | | | | |
| 05/03/2006 | 01/06/2009 | 11 | APPLE INC | 94.15 | 71.52 | 1,035.60 | 786.72 | 248.88 |
| 06/19/2006 | 01/07/2009 | 5 | MONSANTO CO | 85.14 | 38.48 | 425.70 | 192.40 | 233.30 |
| 05/03/2007 | 01/07/2009 | 12 | MEDCO HEALTH SOLUTIONS INC | 43.27 | 36.82 | 519.21 | 441.86 | 77.35 |
| 06/28/2007 | 01/07/2009 | 8 | MEDCO HEALTH SOLUTIONS INC | 43.27 | 38.82 | 346.14 | 310.55 | 35.59 |
| 05/03/2006 | 01/15/2009 | 14 | APPLE INC | 82.85 | 71.52 | 1,159.95 | 1,001.28 | 158.67 |
| 04/24/2008 | 01/21/2009 | 7 | BECTON DICKINSON & CO | 70.67 | 87.02 | 494.69 | 609.13 | -114.44 |
| 04/25/2008 | 01/21/2009 | 6 | BECTON DICKINSON & CO | 70.67 | 88.05 | 424.02 | 528.29 | -104.27 |
| 03/26/2004 | 01/23/2009 | 8 | ***ALCON INC | 82.08 | 63.85 | 656.63 | 510.77 | 145.86 |
| 08/18/2005 | 01/23/2009 | 12 | ***ALCON INC | 82.08 | 118.03 | 984.95 | 1,416.36 | -431.41 |
| 01/09/2009 | 02/03/2009 | 15 | AFLAC INC | 24.67 | 43.85 | 370.04 | 657.77 | -287.73 |
| 04/02/2007 | 02/05/2009 | 5 | CME GROUP INC | 180.66 | 536.77 | 903.31 | 2,683.86 | -1,780.55 |
| 06/28/2005 | 02/06/2009 | 15 | GILEAD SCIENCES INC | 52.57 | 21.29 | 788.61 | 319.36 | 469.25 |
| 06/19/2006 | 02/06/2009 | 7 | MONSANTO CO | 84.14 | 38.48 | 589.00 | 269.37 | 319.63 |
| 10/21/2008 | 02/17/2009 | 40 | ACTIVISION BLIZZARD INC | 9.53 | 13.20 | 381.05 | 528.09 | -147.04 |
| 05/09/2006 | 02/19/2009 | 6 | PROCTER & GAMBLE CO | 51.12 | 56.52 | 306.72 | 339.12 | -32.40 |
| 11/13/2007 | 02/19/2009 | 4 | PROCTER & GAMBLE CO | 51.12 | 71.14 | 204.48 | 284.58 | -80.10 |
| 01/30/2008 | 03/03/2009 | 13 | CATERPILLAR INC | 22.76 | 68.95 | 295.91 | 896.35 | -600.44 |
| 10/17/2007 | 03/04/2009 | 3 | DEERE & CO | 26.64 | 75.74 | 79.92 | 227.23 | -147.31 |
| 03/05/2008 | 03/04/2009 | 7 | DEERE & CO | 26.64 | 88.19 | 186.47 | 617.30 | -430.83 |
| 06/18/2007 | 04/14/2009 | 22 | GENENTECH INC | 95.00 | 76.85 | 2,090.00 | 1,690.66 | 399.34 |
| 03/27/2008 | 04/14/2009 | 15 | GENENTECH INC | 95.00 | 80.96 | 1,425.00 | 1,214.45 | 210.55 |
| 10/08/2008 | 04/14/2009 | 18 | GENENTECH INC | 95.00 | 76.87 | 1,710.00 | 1,383.74 | 326.26 |
| 10/16/2008 | 04/14/2009 | 10 | GENENTECH INC | 95.00 | 82.61 | 950.00 | 826.08 | 123.92 |
| 01/21/2009 | 04/14/2009 | 15 | GENENTECH INC | 95.00 | 82.81 | 1,425.00 | 1,242.08 | 182.92 |
| SUBTOTAL FOR LONG-TERM | | | | | | 17,752.40 | 18,977.40 | -1,225.00 |
| TOTAL | | | | | | 17,752.40 | 18,977.40 | -1,225.00 |

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L -1,225.00

LONG TERM -1,225.00

Charles D. Hyman & Company

# REALIZED GAINS AND LOSSES

***Ashcourt Family Foundation Inc.***

***Charles Schwab***

***A/C# 7333-7561***

*From 01-01-09 Through 12-31-09*

| Open Date | Close Date | Quantity | Security | Cost Basis | Proceeds | Gain Or Loss Short Term | Gain Or Loss Long Term | Gain Or Loss Five Year |
|---|---|---|---|---|---|---|---|---|
| 11-14-08 | 04-28-09 | 175 000 | Lm Encsson Adr | 1,157 31 | 1,573 55 | 416.24 | | |
| 11-14-08 | 04-28-09 | 65 000 | J C Penny Company, inc | 1,139 97 | 1,764 70 | 624 73 | | |
| 01-09-09 | 04-28-09 | 11 000 | Jacobs Engineering Group | 570 84 | 453 29 | -117 55 | | |
| 02-17-09 | 04-28-09 | 40 000 | Lincoln National Corp | 525 59 | 385.59 | -140 00 | | |
| 02-02-09 | 04-28-09 | 130 000 | Limited, Inc. | 1,030 91 | 1,367.56 | 336 65 | | |
| 07-17-08 | 04-28-09 | 135 000 | Macy's, Inc. | 4,357 77 | 1,700 95 | -2,656.82 | | |
| 12-05-08 | 04-28-09 | 500 000 | Motorola, Inc | 3,390 13 | 2,790 42 | -599.71 | | |
| 05-01-08 | 04-28-09 | 12 000 | Nike Inc Cl B | 812.26 | 644 98 | -167.28 | | |
| 03-03-09 | 04-28-09 | 400 000 | Nokia | 4,763 48 | 5,284.26 | 520 78 | | |
| 09-16-08 | 04-28-09 | 145 000 | NVIDIA Corporation | 1,531 82 | 1,572 04 | 40 22 | | |
| 12-11-08 | 04-28-09 | 110 000 | News Corp LTD | 911 68 | 824 20 | -87 48 | | |
| 02-04-09 | 04-28-09 | 25 000 | Occidental Petroleum | 1,417.40 | 1,344 96 | -72 44 | | |
| 04-23-08 | 04-28-09 | 45 000 | Supervalu Inc | 1,422.00 | 708 73 | | -713.27 | |
| 09-05-08 | 04-28-09 | 105 000 | Safeway Stores Inc | 3,077.09 | 2,175.75 | -901 34 | | |
| 03-13-09 | 04-28-09 | 130 000 | Symantec Corp Com | 1,797.17 | 2,179.26 | 382.09 | | |
| 01-20-09 | 04-28-09 | 10 000 | Molson Coors Brewing CLB | 420.86 | 364.89 | -55 97 | | |
| 05-27-08 | 04-28-09 | 15 000 | Toyota Motor Corp | 1,482 33 | 1,153 32 | -329 01 | | |
| 03-11-09 | 04-28-09 | 41 000 | Time Warner Cable | 1,590 43 | 1,095 49 | -494.94 | | |
| 01-12-09 | 04-28-09 | 65 000 | Viacom, Inc Class B | 1,154 14 | 1,207.66 | 53 52 | | |
| 09-17-08 | 04-28-09 | 80 000 | XL Capital Ltd | 2,719 82 | 621.58 | -2,098 24 | | |
| 12-17-08 | 04-29-09 | 40 000 | Autoliv Inc | 1,593 86 | 969 17 | -624 69 | | |
| 11-01-07 | 04-29-09 | 10 000 | Air Prods & Chems Inc | 965 89 | 649 18 | | -316 71 | |
| 12-31-08 | 04-29-09 | 90 000 | Bank of America | 1,153 60 | 776 23 | -377.37 | | |
| 04-01-08 | 04-29-09 | 30 000 | Cameron Intl. Corp | 1,306 28 | 787 47 | | -518 81 | |
| 03-20-09 | 04-29-09 | 13 000 | Danaher Corp | 677.29 | 761.00 | 83 71 | | |
| 11-19-07 | 04-29-09 | 10 000 | Fluor Corp | 669 61 | 391.38 | | -278 23 | |
| 07-02-08 | 04-29-09 | 95 000 | Gannett Company | 2,602 66 | 344 84 | -2,257 82 | | |
| 10-31-08 | 04-29-09 | 50 000 | Hartford Financial Services | 1,043 39 | 506 48 | -536 91 | | |
| 01-27-09 | 04-29-09 | 75 000 | Charles Schwab & Company | 1,194 46 | 1,370 21 | 175 75 | | |
| 08-29-08 | 04-29-09 | 25.000 | Wisconsin EGY CP HLDG CO | 1,165.57 | 997 72 | -167.85 | | |
| 01-29-09 | 04-30-09 | 115 000 | Archer Daniels Midland Co | 3,030 18 | 2,850.89 | -179.29 | | |
| 12-01-08 | 04-30-09 | 30.000 | Bunge Ltd | 1,171 92 | 1,440.26 | 268 34 | | |
| 11-14-08 | 04-30-09 | 80 000 | Cardinal Health Inc | 4,091 14 | 2,711 93 | -1,379 21 | | |
| 01-12-09 | 04-30-09 | 200 000 | CBS Corp | 3,593 10 | 1,466 16 | -2,126 94 | | |
| 01-21-09 | 04-30-09 | 95 000 | Capital One Financial Corp | 2,098 04 | 1,763 15 | -334 89 | | |
| 03-10-09 | 04-30-09 | 70 000 | Devon Energy Corp | 4,915 58 | 3,668 60 | -1,246 98 | | |
| 11-29-06 | 04-30-09 | 95 000 | Genworth Financial Inc | 3,007.35 | 221.34 | | -2,786 01 | |
| 01-20-09 | 04-30-09 | 15 000 | Honeywell Inc | 488 88 | 476.38 | -12.50 | | |
| 10-31-08 | 04-30-09 | 300 000 | Sprint Nextel Corp | 2,678 94 | 1,325 96 | -1,352 98 | | |
| 10-31-08 | 04-30-09 | 150 000 | Sprint Nextel Corp | 1,339 47 | 663 13 | -676 34 | | |
| 01-21-09 | 04-30-09 | 130 000 | Tyson Foods Inc CL A | 1,657 95 | 1,357 29 | -300 66 | | |
| 03-11-09 | 05-01-09 | 166 000 | Time Warner Inc | 4,497 75 | 3,647.09 | -850 66 | | |
| 01-21-09 | 05-05-09 | 47 000 | Apache Corp | 4,461.97 | 3,746.27 | -715 70 | | |
| 11-14-08 | 05-05-09 | 45 000 | Eastman Chemical | 1,595 16 | 1,884.55 | 289 39 | | |
| 07-03-08 | 06-08-09 | 20 000 | Amgen Incorporated | 988 45 | 997 02 | 8.57 | | |
| 07-28-08 | 06-08-09 | 22 000 | Becton Dickinson & Company | 1,871 87 | 1,459 07 | -412.80 | | |
| 08-26-08 | 06-08-09 | 27 000 | Franklin Resources Inc. | 2,940 16 | 1,974 21 | -965 95 | | |
| 11-14-08 | 06-08-09 | 75 000 | Bristol Myers Squibb | 1,494 02 | 1,457 51 | -36 51 | | |
| 02-18-09 | 06-08-09 | 60 000 | Deutsche Bank Ag | 4,715 70 | 3,900 34 | -815.36 | | |
| 02-05-09 | 06-08-09 | 82 000 | E O G Resources Inc | 6,905 99 | 5,977.37 | -928 62 | | |
| 10-16-08 | 06-08-09 | 12 000 | Lockheed Martin Corp | 1,160 27 | 1,001.82 | -158 45 | | |
| 02-25-09 | 06-08-09 | 70 000 | Lowe's Companies, Inc | 1,214 40 | 1,384.91 | 170 51 | | |

Charles D. Hyman & Company

# REALIZED GAINS AND LOSSES

## *Ashcourt Family Foundation Inc.*

## *Charles Schwab*

## *A/C# 7333-7561*

*From 01-01-09 Through 12-31-09*

| Open Date | Close Date | Quantity | Security | Cost Basis | Proceeds | Gain Or Loss Short Term | Gain Or Loss Long Term | Gain Or Loss Five Year |
|---|---|---|---|---|---|---|---|---|
| 11-14-08 | 06-08-09 | 70 000 | Wyeth | 2,725 07 | 3,055 07 | 330 00 | | |
| 12-19-08 | 10-26-09 | 50 000 | Sanofi Aventis ADR | 1,635 09 | 1,946 99 | 311 90 | | |
| 12-26-08 | 10-26-09 | 100 000 | Allstate Corp | 4,889 41 | 3,127 68 | -1,761 73 | | |
| 12-26-08 | 10-26-09 | 5 000 | Allstate Corp | 244 47 | 156 38 | -88 09 | | |
| 12-01-08 | 10-26-09 | 130 000 | Corning Inc | 1,147 45 | 2,058 02 | 910 57 | | |
| 07-22-08 | 10-26-09 | 250 000 | Hewlett Packard | 9,387 94 | 12,186.98 | | 2,799.04 | |
| 03-02-09 | 10-26-09 | 65.000 | Intel Corporation | 1,128 57 | 1,281 88 | 153 31 | | |
| 01-27-09 | 10-26-09 | 75.000 | Kohl's Corporation | 3,496 03 | 4,483 26 | 987 23 | | |
| 01-20-09 | 10-26-09 | 150 000 | MetLife Inc | 5,668 86 | 5,582 05 | -86 81 | | |
| 03-17-08 | 10-26-09 | 70 000 | Medcohealth Solutions | 3,132 80 | 4,015 44 | | 882 64 | |
| 08-29-08 | 10-26-09 | 175 000 | Altria Group, Inc | 3,005.34 | 3,144 14 | | 138 80 | |
| 07-31-08 | 10-26-09 | 100 000 | Morgan Stanley | 5,139 05 | 3,524 04 | | -1,615 01 | |
| 07-31-08 | 10-26-09 | 30 000 | Morgan Stanley | 1,541 71 | 1,057.21 | | -484 50 | |
| 11-18-08 | 10-26-09 | 90 000 | Philip Morris International | 3,655 11 | 4,414.03 | 758.92 | | |
| 01-21-09 | 10-26-09 | 135 000 | Qualcomm Inc | 6,002 14 | 5,559 70 | -442 44 | | |
| 07-08-08 | 10-26-09 | 85.000 | Travelers Companies, Inc | 4,298 38 | 4,383 13 | | 84 75 | |
| 03-07-08 | 10-26-09 | 40.000 | Verizon Communications | 1,397 38 | 1,158 74 | | -238 64 | |
| 04-30-09 | 10-26-09 | 560 000 | Verizon Communications | 17,029 04 | 16,222 34 | -806 70 | | |
| 10-09-08 | 10-26-09 | 65 000 | Wal-Mart Stores | 3,566.17 | 3,266 86 | | -299.31 | |
| 07-07-08 | 11-05-09 | 110 000 | Schering Plough Corp | 909 53 | 1,155 00 | | 245 47 | |
| 07-07-08 | 11-06-09 | 0 437 | Merck & Co Inc | 8 54 | 14 21 | | 5 67 | |
| TOTAL GAINS | | | | | | 6,822 43 | 4,156.37 | 0 00 |
| TOTAL LOSSES | | | | | | -27,365 03 | -7,250 49 | 0 00 |
| | | | | 187,571.98 | 163,935.26 | -20,542.60 | -3,094.12 | 0.00 |

TOTAL REALIZED GAIN/LOSS -23,636 72

NO CAPITAL GAINS DISTRIBUTIONS

Charles D. Hyman & Company

# UNREALIZED GAINS AND LOSSES

***Ashcourt Family Foundation Inc.***

***Charles Schwab***

***A/C# 7333-7561***

*December 31, 2009*

| Date | Quantity | Security | Unit Cost | Total Cost | Price | Market Value | Unrealized Gain/Loss | % G/L |
|---|---|---|---|---|---|---|---|---|
| **COMMON STOCKS** | | | | | | | | |
| 01-15-08 | 700.000 | AT&T Corp. | 30.61 | 21,427 14 | 28 03 | 19,621 00 | -1,806.14 | -8 4 |
| 08-05-08 | 281.000 | Abbott Laboratories | 44.78 | 12,584.52 | 53 99 | 15,171 19 | 2,586 67 | 20 6 |
| 05-03-06 | 200.000 | Alcon Inc | 95.64 | 19,127.32 | 164 35 | 32,870 00 | 13,742 68 | 71.8 |
| 11-04-08 | 65.000 | Apple Computer | 103.56 | 6,731.29 | 210.73 | 13,697.58 | 6,966.29 | 103.5 |
| 03-25-08 | 35.000 | BP plc (ADR) | 73.79 | 2,582.49 | 57.97 | 2,028.95 | -553.54 | -21 4 |
| 10-17-08 | 400.000 | Baxter Intl. Inc. | 51.21 | 20,482.94 | 58.68 | 23,472.00 | 2,989.06 | 14.6 |
| 06-05-08 | 14.000 | CME Group Inc. CL A | 513 10 | 7,183 45 | 335.96 | 4,703 44 | -2,480 01 | -34 5 |
| 03-17-08 | 85.000 | Celgene Corporation | 60.53 | 5,144.97 | 55.68 | 4,732.80 | -412 17 | -8.0 |
| 06-28-07 | 272.000 | Chevron Texaco | 63.08 | 17,158.04 | 76.99 | 20,941.28 | 3,783 24 | 22 0 |
| 10-09-08 | 964.000 | Cisco Sys Inc. | 22.50 | 21,687.88 | 23 94 | 23,078.16 | 1,390.28 | 6 4 |
| 07-24-08 | 400.000 | Coca Cola | 45.12 | 18,048.09 | 57.00 | 22,800.00 | 4,751.91 | 26.3 |
| 01-21-09 | 305.000 | Colgate Palmolive | 61.76 | 18,837.63 | 82 15 | 25,055.75 | 6,218 12 | 33 0 |
| 01-30-08 | 80.000 | ConocoPhillips | 76.16 | 6,092.88 | 51 07 | 4,085.60 | -2,007 28 | -32 9 |
| 02-11-09 | 382 000 | Costco Wholesale Corp. | 49.78 | 19,017 36 | 59.17 | 22,602.94 | 3,585 58 | 18 9 |
| 01-21-09 | 549.000 | Emerson Electric | 34.12 | 18,734 18 | 42 60 | 23,387.40 | 4,653.22 | 24.8 |
| 04-09-07 | 276.000 | Exxon Mobil Corp | 67.13 | 18,527 72 | 68.19 | 18,820.44 | 292 72 | 1.6 |
| 01-29-09 | 350 000 | General Mills | 51.88 | 18,157 65 | 70.81 | 24,783.50 | 6,625.85 | 36.5 |
| 09-29-08 | 160.000 | Gilead Sciences Inc | 32.05 | 5,127.55 | 43.27 | 6,923.20 | 1,795.65 | 35 0 |
| 02-11-09 | 51.000 | Goldman Sachs Group Inc | 110.86 | 5,653.97 | 168.84 | 8,610.84 | 2,956.87 | 52.3 |
| 06-18-07 | 27.000 | Google Inc Cl A | 332.77 | 8,984.76 | 619.98 | 16,739.46 | 7,754.70 | 86.3 |
| 02-25-09 | 700.000 | Home Depot | 25 16 | 17,614.25 | 28.93 | 20,251.00 | 2,636 75 | 15.0 |
| 04-29-09 | 200.000 | International Business Machines | 103 42 | 20,684.00 | 130.90 | 26,180.00 | 5,496.00 | 26 6 |
| 01-21-09 | 220.000 | J.P Morgan Chase & Co | 35.96 | 7,911.17 | 41 67 | 9,167.40 | 1,256.23 | 15 9 |
| 05-01-09 | 350.000 | Johnson & Johnson | 51.96 | 18,185.65 | 64.41 | 22,543 50 | 4,357.85 | 24 0 |
| 05-05-09 | 200.000 | L-3 Communications Holdings, Inc | 78.54 | 15,708 00 | 86 95 | 17,390.00 | 1,682 00 | 10 7 |
| 01-29-09 | 330.000 | Mcdonalds Corp. | 55.38 | 18,275 51 | 62 44 | 20,605.20 | 2,329 69 | 12 7 |
| 07-07-08 | 263.000 | Merck & Co. Inc | 32.27 | 8,488 06 | 36.54 | 9,610.02 | 1,121.96 | 13 2 |
| 03-13-09 | 60.000 | Microsoft Corporation | 22.75 | 1,365 29 | 30 48 | 1,828 80 | 463 51 | 33 9 |
| 04-30-09 | 300.000 | Minnesota Mining Mfg | 58.25 | 17,474 70 | 82 67 | 24,801 00 | 7,326.30 | 41 9 |
| 09-29-08 | 222.000 | Monsanto Company | 82.06 | 18,217 82 | 81.75 | 18,148.50 | -69.32 | -0 4 |
| 02-19-09 | 486.000 | Pepsico Inc. | 52.41 | 25,472 41 | 60.80 | 29,548.80 | 4,076.39 | 16 0 |
| 04-30-09 | 500.000 | Plum Creek Timber Co Inc | 34.62 | 17,309.00 | 37.76 | 18,880.00 | 1,571.00 | 9.1 |
| 10-16-08 | 360.000 | Procter & Gamble | 52.79 | 19,003.26 | 60 63 | 21,826.80 | 2,823.54 | 14 9 |
| 04-04-08 | 80 000 | Royal Dutch Petroleum | 73.72 | 5,897 60 | 60 11 | 4,808.80 | -1,088 80 | -18 5 |
| 03-02-09 | 360.000 | Schlumberger Limited | 57.11 | 20,560 47 | 65.09 | 23,432.40 | 2,871 93 | 14 0 |
| 01-08-09 | 70.000 | TJX Companies, Inc | 21.41 | 1,498 54 | 36.55 | 2,558.50 | 1,059 96 | 70 7 |
| 07-25-08 | 398 000 | Teva Pharmaceutical Industries Ltd | 45.05 | 17,929 54 | 56.18 | 22,359.64 | 4,430 10 | 24 7 |
| 01-27-09 | 800 000 | Walt Disney | 25.00 | 19,997.33 | 32.25 | 25,800.00 | 5,802.67 | 29 0 |
| 09-16-08 | 120.000 | Western Digital Corporation | 28.52 | 3,422 38 | 44 15 | 5,298.00 | 1,875 62 | 54.8 |
| | | | | 546,306.81 | | 659,163.89 | 112,857.08 | 20 7 |
| **CASH AND EQUIVALENTS** | | | | | | | | |
| | | Money Market Funds | | 27,880.08 | | 27,880.08 | | |
| | | | | 27,880.08 | | 27,880.08 | | |
| **TOTAL PORTFOLIO** | | | | **574,186.89** | | **687,043.97** | **112,857.08** | **19.7** |

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

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Accounting Fees | $ 800. | | | |
| Total | $ 800. | $ 0. | $ 0. | $ 0. |

**Statement 2**
**Form 990-PF, Part I, Line 16c**
**Other Professional Fees**

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Investment Management Fees | $ 2,988. | $ 2,988. | | |
| Total | $ 2,988. | $ 2,988. | $ 0. | $ 0. |

**Statement 3**
**Form 990-PF, Part I, Line 18**
**Taxes**

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Foreign Taxes | $ 391. | $ 391. | | |
| Total | $ 391. | $ 391. | $ 0. | $ 0. |

**Statement 4**
**Form 990-PF, Part I, Line 23**
**Other Expenses**

| | (a) Expenses per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| Bank Fees | $ 30. | | | |
| Total | $ 30. | $ 0. | $ 0. | $ 0. |

**Statement 5**
**Form 990-PF, Part III, Line 3**
**Other Increases**

| | |
|---|---|
| Prior Period Adjustment | $ 1,044. |
| Total | $ 1,044. |

Form **8868** (Rev April 2009) Department of the Treasury Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

OMB No 1545 1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

***Do not complete Part II unless*** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Part I** **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

*A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only* ► [ ]

*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

**Electronic Filing *(e-file)*.** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

| Type or print | Name of Exempt Organization | Employer identification number |
|---|---|---|
| | ASHCOURT FAMILY FOUNDATION, INC. | 59-3756516 |
| File by the due date for filing your return See instructions | Number, street, and room or suite number If a P O box, see instructions<br>220 TRISMEN TERRACE | |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions<br>WINTER PARK, FL 32789-3948 | |

**Check type of return to be filed** (file a separate application for each return).

| | | |
|---|---|---|
| [ ] Form 990 | [ ] Form 990-T (corporation) | [ ] Form 4720 |
| [ ] Form 990-BL | [ ] Form 990-T (section 401(a) or 408(a) trust) | [ ] Form 5227 |
| [ ] Form 990-EZ | [ ] Form 990-T (trust other than above) | [ ] Form 6069 |
| [X] Form 990-PF | [ ] Form 1041-A | [ ] Form 8870 |

- The books are in the care of ► BEVERLY ELLARS

Telephone No. ► 407-644-6396 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ► [ ]. If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension will cover.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► [X] calendar year 20 09 or

► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

**2** If this tax year is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

| | | |
|---|---|---|
| **3a** If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions | **3a** | $ 0. |
| **b** If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit | **3b** | $ 498. |
| **c Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions | **3c** | $ 0. |

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.



7009 2250 0004 1481 8922