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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 07/01/09 **, and ending** 06/30/10

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
THE CORRELL FAMILY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
191 PEACHTREE ST. SUITE 4050

City or town, state, and ZIP code
ATLANTA GA 30303

A Employer identification number
13-4311179

B Telephone number (see page 10 of the instructions)
404-478-6779

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 38,909,352

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	9,107	9,107		
	4	Dividends and interest from securities	1,245,530	1,245,530		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	797,938			
	b	Gross sales price for all assets on line 6a 17,014,116				
	7	Capital gain net income (from Part IV, line 2)		797,938		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	2,052,575	2,052,575	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 1	57,500	28,750		28,750
	c	Other professional fees (attach schedule) Stmt 2	172,920	172,920		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 3	10,725	4,725		6,000
	24	**Total operating and administrative expenses.** Add lines 13 through 23	241,145	206,395		34,750
	25	Contributions, gifts, grants paid	2,441,500			2,441,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,682,645	206,395	0	2,476,250
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-630,070			
	b	**Net investment income** (if negative, enter -0-)		1,846,180		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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			
	2	Savings and temporary cash investments	5,349,970	3,287,005	3,287,005
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) Stmt 4	837,011		
	b	Investments—corporate stock (attach schedule) See Stmt 5	167,500	10,988,149	10,988,149
	c	Investments—corporate bonds (attach schedule) See Stmt 6	13,104,934	24,634,198	24,634,198
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 7	18,947,761		
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	38,407,176	38,909,352	38,909,352
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 (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 ▶** [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	38,407,176	38,909,352	
	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, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	38,407,176	38,909,352	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	38,407,176	38,909,352	

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	38,407,176
2	Enter amount from Part I, line 27a	2	-630,070
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	1,132,246
4	Add lines 1, 2, and 3	4	38,909,352
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	38,909,352

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	SCHEDULE 1	P	Various	Various
b	SCHEDULE 1	P	Various	Various
c	OTHER PARNERSHIP INTEREST	P	Various	Various
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	9,228,421		8,923,836	304,585
b	6,958,245		6,471,799	486,446
c	827,450		820,543	6,907
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				304,585
b				486,446
c				6,907
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	797,938
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	304,585

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	3,679,140	39,150,506	0.093974
2007	2,203,276	47,463,130	0.046421
2006	1,750,691	45,914,395	0.038129
2005	632,392	32,997,864	0.019165
2004			

2 **Total** of line 1, column (d)	2	0.197689
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	0.049422
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	38,058,812
5 Multiply line 4 by line 3	5	1,880,943
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,462
7 Add lines 5 and 6	7	1,899,405
8 Enter qualifying distributions from Part XII, line 4	8	2,476,250

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	18,462
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	18,462
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	18,462
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 14,589		
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	14,589
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	3,873
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ Refunded ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	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 page 19 of 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 ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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? N/A	4b		
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, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ GA			
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 on page 27)? 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

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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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ALSTON D. CORRELL Telephone no ▶ 404-478-6779
191 PEACHTREE ST.
Located at ▶ ATLANTA, GA ZIP+4 ▶ 30303

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	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?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	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 ▶ 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)	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

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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 page 22 of the instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	5b		
	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? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALSTON D. CORRELL 650 WEST PACES FERRY RD.	ATLANTA GA 30327	DIRECTOR TR. 10.00	0	0	0
ADA F. CORRELL 650 WEST PACES FERRY RD	ATLANTA GA 30327	DIRECTOR SEC 10.00	0	0	0
ELIZABETH RICHARDS 3655 RANDALL HALL RD	ATLANTA GA 30327	DIRECTOR 1.00	0	0	0
ALSTON D. CORRELL III 3974 VERMONT ROAD	ATLANTA GA 30319	DIRECTOR 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
GEN SPRING FAMILY OFFICES ATLANTA 4401 NORTHSIDE PARKWAY GA 30327	INVESTMENT ADV.	172,920
FIVEASH & FROST, LLC. NORCROSS 3720 DA VINCI COURT GA 30092	ACCOUNTING/TAX	57,500

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 page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1a	38,638,388
b	Average of monthly cash balances		1b	0
c	Fair market value of all other assets (see page 24 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	38,638,388
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	38,638,388
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	579,576
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	38,058,812
6	**Minimum investment return.** Enter 5% of line 5		6	1,902,941

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

1	Minimum investment return from Part X, line 6		1	1,902,941
2a	Tax on investment income for 2009 from Part VI, line 5	2a 18,462		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	18,462
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,884,479
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	1,884,479
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	1,884,479

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	2,476,250
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	2,476,250
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	18,462
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,457,788

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

DAA

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					1,884,479
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008	569,684				
f **Total** of lines 3a through e		569,684			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 2,476,250					
a Applied to 2008, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2009 distributable amount					1,884,479
e Remaining amount distributed out of corpus		591,771			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,161,455			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		1,161,455			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008	569,684				
e Excess from 2009	591,771				

DAA

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

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

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

	Tax year	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 foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

DAA

Part XV Supplementary Information (continued)

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

Recipient 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 Statement 9				2,441,500
Total			▶ 3a	2,441,500
b Approved for future payment N/A				
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 page 28 of 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					9,107
4 Dividends and interest from securities					1,245,530
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					797,938
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)		0		0	2,052,575
13 Total. Add line 12, columns (b), (d), and (e)				13	2,052,575

(See worksheet in line 13 instructions on page 28 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 page 29 of the instructions)
4	INVESTMENT INCOME SUPPLEMENTS CONTRIBUTIONS RECEIVED BY FOUNDATION. EACH IS USED TO SUPPORT PUBLIC 501(C)3 ORGANIZATIONS.

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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

▶ S Correll 10/06/10 ▶ CHAIRMAN
Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature ▶ Charlie B. Fiveash	Date 10/6/10	Check if self-employed ▶ ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P00284153
Firm's name (or yours if self-employed), address, and ZIP code ▶ Fiveash & Frost, LLP 3720 DaVinci Ct Ste 425 Norcross, GA 30092			EIN ▶ 58-1435753 Phone no 770-729-9980

DAA

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FIVEASH & FROST, LLP	$ 57,500	$ 28,750	$	$ 28,750
Total	$ 57,500	$ 28,750	$ 0	$ 28,750

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
GENSPRING FAMILY OFFICES	$ 172,920	$ 172,920	$	$
Total	$ 172,920	$ 172,920	$ 0	$ 0

Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INCOME TAX	$	$	$	$
Total	$ 0	$ 0	$ 0	$ 0

Form 990-PF, Part I, Line 23 - Amortization

Description	Date Acquired	Cost Basis	Prior Year Amortization	Life	Current Year Amortization	Net Investment Income	Adjusted Net Income	COGS
BOND PREMIUM								
	1/10/06	$ 348,145	$ 48,076	25	$	$	$	
Total		$ 348,145	$ 48,076		$ 0	$ 0	$ 0	

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
SECRETARIAL SERVICE	6,000			6,000
PORTFOLIO INVESTMENT EXPENSE	4,725	4,725		
Total	$ 10,725	$ 4,725	$ 0	$ 6,000

Statement 4 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FNMA BONDS/VARIOUS	$ 837,011	$	Market	$
Total	$ 837,011	$ 0		$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VARIOUS	$ 167,500	$ 10,988,149	Market	$ 10,988,149
Total	$ 167,500	$ 10,988,149		$ 10,988,149

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VARIOUS	$ 13,104,934	$ 24,634,198	Market	$ 24,634,198
Total	$ 13,104,934	$ 24,634,198		$ 24,634,198

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HEDGE FUNDS	$ 18,947,761	$	Market	$
Total	$ 18,947,761	$ 0		$ 0

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
INCREASE IN UNREALIZED GAINS	$ 142,060
PARTNERSHIP BASIS ADJUSTMENT	990,186
Total	$ 1,132,246

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
BOYS & GIRLS CLUB METRO A ATLANTA GA 30303	100 EDGEWOOD AVE.	PUBLIC CHAR		107,000
CHILDRENS HEALTH CARE OF ATLANTA GA 30329	1600 TULLIE CIRCLE	PUBLIC CHAR		100,000
BOYS & GIRLS CLUB OF S.E. BRUNSWICK GA 31521	3836 JOHNSTON ST.	PUBLIC CHAR		550,000
EMORY UNIVERSITY ATLANTA GA 30322	1440 CLIFTON ROAD	PUBLIC CHAR		500,000
EAST GEORGIA COLLEGE SWAINSBORO GA 30401	131 COLLEGE CIRCLE	PUBLIC CHAR		150,000
PIEDMONT PARK CONSERVANCY ATLANTA GA 30357	P.O. BOX 7795	PUBLIC CHAR		500,000
HENRY GRANDY HEALTH ATLANTA GA 30303	50 HURT PLAZA	PUBLIC CHAR		55,000
UNITED WAY OF METRO ATLANTA GA 30303	100 EDGEWOOD AVE	PUBLIC CHAR		25,000
YOUNG AUDIENCES ATLANTA GA 30309	1293 PEACHTREE ST.	PUBLIC CHAR		27,500
ARTS NOW ATLANTA GA 30303	100 EDGEWOOD AVE	PUBLIC CHAR		10,000
ANTI DEFAMATION LEAGUE ATLANTA GA 30305	3490 PIEDMONT RD	PUBLIC CHAR		5,000
UNIVERSITY OF MAINE ORONO ME 04469	5703 ALUMNI HALL	PUBLIC CHAR		400,000
AMERICAN HEART ASSOC. MARIETTA GA 30067	1101 NORTH CHASE PKWAY	PUBLIC CHAR		2,000
WOODRUFF ARTS CENTER ATLANTA GA 30309	1280 PEACHTREE ST	PUBLIC CHAR		10,000
Total				2,441,500

Federal Statements

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
VARIOUS	$ 1,245,530			
Total	$ 1,245,530			

GenSpring FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
Short Term						
02-09-09	07-09-09	1 0000	BLACKROCK MUNIVEST FD PFD AUC MKT B	18,000 00	25,000 00	7,000 00
02-20-09	07-20-09	1,950 0000	ABERDEEN ASIA PAC INCM COM	8,638 50	10,900 21	2,261 71
02-23-09	07-21-09	1,300 0000	PUTNAM PREMIER INCM TR SH BEN INT	5,213 00	6,811 82	1,598 82
03-11-09	07-24-09	600 0000	NUVEEN GLB GOVT ENHANC COM	9,118 32	10,175 73	1,057 41
02-05-09	07-29-09	1,400 0000	FIRST TR ABERDEEN GLBL COM SHS	15,022 00	19,151 50	4,129 50
02-20-09	07-29-09	525 0000	FIRST TR ABERDEEN GLBL COM SHS	5,223 75	7,181 81	1,958 06
02-23-09	08-05-09	100 0000	MUNIYIELD CALIF FD INC COM	1,014 00	1,254 26	240 26
02-23-09	08-10-09	1,100 0000	MUNIYIELD CALIF FD INC COM	11,154 00	13,791 55	2,637 55
02-05-09	08-25-09	200 0000	WESTERN ASSET GLB HI COM	1,552 00	2,003 95	451 95
02-06-09	08-25-09	800 0000	WESTERN ASSET GLB HI COM	6,192 00	8,015 79	1,823 79
02-23-09	08-27-09	1,100 0000	PUTNAM PREMIER INCM TR SH BEN INT	4,411 00	6,104 84	1,693 84
02-13-09	08-27-09	25,000 0000	FEDERAL HOME LOAN BANKS 3 000% Due 02-13-13	25,000 00	25,000 00	0 00
10-28-08	09-15-09	25,000 0000	FIFTH THIRD BK CIN OHIO MTN BE 4 200% Due 02-23-10	23,250 00	25,230 00	1,980 00
05-05-09	09-25-09	25,000 0000	FEDERAL FARM CR BKS GLOBAL 2 875% Due 05-06-13	25,000 00	25,000 00	0 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
03-05-09	09-26-09	25,000 0000	FEDERAL HOME LN MTG CORP 2 500% Due 03-26-14	24,975 00	25,000 00	25 00
02-05-09	10-14-09	100 0000	BLACKROCK MUNIHOLDINGS COM	1,043 00	1,319 27	276 27
02-05-09	10-21-09	400 0000	BLACKROCK MUNIHOLDINGS COM	4,172 00	5,320 62	1,148 62
02-23-09	10-23-09	1,100 0000	PUTNAM PREMIER INCM TR SH BEN INT	4,411 00	6,627 76	2,216 76
08-26-09	10-26-09	400 0000	ING PRIME RATE TR SH BEN INT	1,824 00	2,076 55	252 55
06-08-09	10-26-09	1,300 0000	ING PRIME RATE TR SH BEN INT	5,319 73	6,748 77	1,429 04
04-21-09	10-26-09	1,400 0000	ING PRIME RATE TR SH BEN INT	5,225 92	7,267 91	2,041 99
03-11-09	10-28-09	0 0997	NUVEEN PREM INCOME 2 COM	1 10	1 31	0 21
07-21-09	10-30-09	35,000 0000	FEDERAL HOME LOAN BANKS 2 150% Due 07-30-12	35,000 00	35,000 00	0 00
01-16-09	11-24-09	25,000 0000	FEDERAL HOME LOAN BANKS 2 650% Due 02-04-13	25,000 00	25,000 00	0 00
09-24-09	11-30-09	25,000 0000	FEDERAL HOME LOAN BANKS 2 700% Due 10-09-13	25,000 00	25,145 00	145 00
02-06-09	12-15-09	300 0000	WESTERN ASSET GLB HI COM	2,322 00	3,291 87	969 87
02-17-09	12-15-09	700 0000	WESTERN ASSET GLB HI COM	5,110 00	7,681 04	2,571 04
02-20-09	12-15-09	150 0000	WESTERN ASSET GLB HI COM	991 35	1,645 94	654 59
08-26-09	01-04-10	2,300 0000	VAN KAMPEN SR INCM TR COM	8,188 00	9,866 74	1,678 74

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
05-12-09	01-04-10	1,800 0000	VAN KAMPEN SR INCM TR COM	5,424 84	7,721 80	2,296 96
03-11-09	01-07-10	900 0000	DREYFUS MUN INCOME INC COM	6,138 00	7,703 80	1,565 80
02-23-09	02-01-10	0 0177	BLACKROCK CALIF MUN IN SH BEN INT	0 18	0 23	0 05
05-28-09	02-02-10	10,000 0000	UNITED STATES TREAS NTS 2 375% Due 03-31-16	9,602 73	9,720 92	118 19
07-23-09	02-02-10	30,000 0000	UNITED STATES TREAS NTS 2 375% Due 03-31-16	28,600 00	29,162 76	562 76
06-24-09	02-02-10	50,000 0000	UNITED STATES TREAS NTS 2 375% Due 03-31-16	47,221 09	48,604 60	1,383 51
02-06-09	02-02-10	900 0000	AMERICAN STRATEGIC III COM	7,227 00	8,000 89	773 89
02-20-09	02-02-10	375 0000	AMERICAN STRATEGIC III COM	2,868 86	3,333 71	464 85
02-05-09	02-02-10	1,112 0000	EATON VANCE SH TM DR COM	14,611 68	18,292 16	3,680 48
02-06-09	02-02-10	1,038 0000	EATON VANCE SH TM DR COM	13,608 18	17,074 88	3,466 70
02-06-09	02-02-10	1,250 0000	WESTERN AST VAR RT ST COM	15,097 88	18,074 76	2,976 88
02-23-09	02-02-10	1,100 0000	MORGAN STANLEY CALIF QLTY MUN	10,571 00	12,923 84	2,352 84
02-23-09	02-02-10	3,000 0000	MFS MULTIMARKET INCOME SH BEN INT	15,150 00	19,379 75	4,229 75
11-12-09	02-02-10	1,100 0000	BLACKROCK MUNIYIELD N COM	12,781 78	13,166 83	385 05
03-11-09	02-02-10	600 0000	MBIA CAP CLAYMORE MNG COM	5,778 00	8,003 89	2,225 89

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
03-11-09	02-02-10	600 2741	NUVEEN PREM INCOME 2 COM	6,636 88	8,037 56	1,400 68
03-11-09	02-02-10	535 7259	NUVEEN PREM INCOME 2 COM	5,830 00	7,173 28	1,343 28
02-09-09	02-02-10	1,100 0000	PUTNAM MUN OPPORTUN TR SH BEN INT	10,241 00	12,264 84	2,023 84
12-09-09	02-02-10	1,025 0000	TORTOISE ENERGY INFR PFD MD REDMBLE	10,250 00	10,649 61	399 61
12-14-09	02-02-10	100 2400	DFA INVT DIMENSION GRP EMRG MKTS VAL	3,053 32	3,041 28	-12 04
09-15-09	02-02-10	11 2980	DFA INVT DIMENSION GRP EMRG MKTS VAL	320 86	342 78	21 92
07-23-09	02-02-10	3,819 7100	DFA INVT DIMENSION GRP EMRG MKTS VAL	100,000 00	115,890 00	15,890 00
12-14-09	02-02-10	120 7110	DFA INVT DIMENSION GRP US CORE EQ 2PT	1,064 67	1,099 68	35 01
10-29-09	02-02-10	69 4020	DFA INVT DIMENSION GRP US CORE EQ 2PT	607 27	632 25	24 98
09-14-09	02-02-10	124 0350	DFA INVT DIMENSION GRP US CORE EQ 2PT	1,059 26	1,129 96	70 70
07-23-09	02-02-10	37,831 0220	DFA INVT DIMENSION GRP US CORE EQ 2PT	300,000 00	344,640 61	44,640 61
07-23-09	02-02-10	37,523 4520	UNIFIED SER TR IRON STRAT INC	400,000 00	434,896 81	34,896 81
09-23-09	02-02-10	33,025 0990	PIMCO FDS PAC INVT MGM COMM REALSTR I	250,000 00	266,842 80	16,842 80
04-15-09	02-02-10	65,963 0600	RIDGEWORTH FDS SEIX FLRT HI I	500,000 00	573,219 00	73,219 00
02-02-09	02-02-10	13,736 2640	RIDGEWORTH FDS SEIX FLRT HI I	100,000 00	119,368 13	19,368 13
08-31-09	02-03-10	1,908 3970	VANGUARD S/T CORPORATE BOND FUND	20,000 00	20,400 76	400 76

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
06-25-09	02-03-10	1,232 8770	VANGUARD S/T CORPORATE BOND FUND	12,600 00	13,179 46	579 46
02-06-09	02-03-10	4,081 6330	VANGUARD S/T CORPORATE BOND FUND	40,000 00	43,632 65	3,632 65
03-27-09	02-03-10	61 6020	VANGUARD S/T CORPORATE BOND FUND	600 00	658 53	58 53
12-23-09	02-03-10	1,682 6160	VANGUARD FXD INC SECS INFL PROT SECS	21,100 00	21,386 05	286 05
07-31-09	02-03-10	1,422 6970	VANGUARD FXD INC SECS INFL PROT SECS	17,300 00	18,082 48	782 48
02-06-09	02-03-10	4,284 4900	VANGUARD FXD INC SECS INFL PROT SECS	50,000 00	54,455 87	4,455 87
04-02-09	02-03-10	25,000 0000	FEDERAL HOME LN MTG CORP 4 250% Due 12-12-18	25,250 00	24,906 25	-343 75
04-16-09	02-03-10	25,000 0000	FEDERAL HOME LN MTG CORP 2 650% Due 04-30-14	25,000 00	25,000 00	0 00
08-27-09	02-03-10	25,000 0000	FEDERAL HOME LOAN BANKS 2 750% Due 08-19-13	25,000 00	25,250 00	250 00
03-23-09	02-03-10	25,000 0000	FEDERAL NATL MTG ASSN 2 500% Due 03-23-12	25,000 00	25,350 00	350 00
04-22-09	02-03-10	25,000 0000	FEDERAL NATL MTG ASSN 2 250% Due 10-29-12	25,000 00	25,150 00	150 00
07-08-09	02-03-10	25,000 0000	FEDERAL HOME LN MTG CORP 4 150% Due 07-08-15	24,957 50	25,258 00	300 50
11-03-09	02-03-10	25,000 0000	FEDERAL HOME LOAN BANKS 3 125% Due 11-24-14	25,000 00	24,982 67	-17 33

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-06-09	02-03-10	25,000 0000	FEDERAL NATL MTG ASSN 2 200% Due 08-19-11	25,000 00	25,000 00	0 00
04-23-09	02-03-10	25,000 0000	FEDERAL NATL MTG ASSN 1 300% Due 05-04-12	24,968 75	25,000 00	31 25
01-05-10	02-03-10	25,000 0000	FEDERAL NATL MTG ASSN 2 100% Due 06-28-13	24,865 50	24,906 25	40 75
11-30-09	02-03-10	25,000 0000	FEDERAL NATL MTG ASSN 2 625% Due 11-20-14	25,445 50	25,007 75	-437 75
07-23-09	02-04-10	25,000 0000	BANK AMER FDG CORP 6 500% Due 08-01-16	24,937 25	27,085 75	2,148 50
09-11-09	02-04-10	25,000 0000	CITIGROUP INC 6 375% Due 08-12-14	26,002 75	26,561 50	558 75
09-01-09	02-04-10	25,000 0000	COMMONWEALTH FING AUTH PA REV REV BDS 5 792% Due 06-01-18	26,026 75	26,500 00	473 25
09-11-09	02-04-10	25,000 0000	GOLDMAN SACHS GRP INC MTN BE 6 000% Due 05-01-14	27,391 25	27,448 00	56 75
06-15-09	02-04-10	25,000 0000	IDAHO PWR CO 1ST MTG SECD MTN 6 600% Due 03-02-11	26,303 75	26,062 50	-241 25
08-27-09	02-04-10	25,000 0000	INDIANAPOLIS IND LOC PUB IMPT LOC PUB I 3 570% Due 02-01-14	25,000 00	25,275 00	275 00
12-03-09	02-04-10	25,000 0000	LAS VEGAS NEV CTFS PARTN COPS 6 684% Due 09-01-22	24,996 50	25,375 00	378 50
09-15-09	02-04-10	25,000 0000	NATIONAL RURAL UTILS COOP FIN 7 250% Due 03-01-12	27,602 00	27,783 50	181 50

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
05-14-09	02-04-10	25,000 0000	NORTHERN CALIF TRANSMISSION AG REF REV B 3 690% Due 05-01-11	25,205 75	25,477 50	271 75
08-11-09	02-04-10	25,000 0000	OCCIDENTAL PETE CORP DEL 7 000% Due 11-01-13	28,621 25	28,950 00	328 75
09-30-09	02-04-10	25,000 0000	PORTSMOUTH VA REF GO BD 5 750% Due 07-01-14	27,839 25	27,387 50	-451 75
10-21-09	02-04-10	25,000 0000	JEFFERSON COUNTY COLO & JEFFER COPS 4 900% Due 12-01-18	25,000 00	25,500 00	500 00
05-13-09	02-04-10	25,000 0000	LIVINGSTON CNTY MICH GO LTD TA 2 500% Due 04-01-11	25,328 75	25,062 50	-266 25
08-04-09	02-05-10	1 0000	NUVEEN MUN HIGH INC OP PFD AUC SER M	22,375 00	21,500 00	-875 00
02-09-09	02-05-10	2 0000	BLACKROCK MUN INCOME PFD AUC RTE T7	36,000 00	41,500 00	5,500 00
02-09-09	02-05-10	1 0000	BLACKROCK MUNIVEST FD PFD AUC MKT B	18,000 00	20,500 00	2,500 00
08-04-09	02-05-10	1 0000	NUVEEN PREM INCOME 2 PFD MUN AUC F	22,375 00	21,500 00	-875 00
08-21-09	02-11-10	25,000 0000	FRESNO CNTY CALIF PENSION OBLI PENSION O 4 278% Due 08-15-14	23,948 50	24,156 25	207 75
02-05-10	02-12-10	15,000 0000	IRON MTN INC 7 750% Due 01-15-15	15,168 75	15,000 00	-168 75
02-08-10	02-16-10	50,000 0000	JSG FDG PLC 7 750% Due 04-01-15	49,125 00	48,500 00	-625 00
02-23-09	02-16-10	933 0000	BLACKROCK CALIF MUN IN SH BEN INT	9,264 06	12,044 87	2,780 81

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-23-09	02-17-10	60 0000	BLACKROCK CALIF MUN IN SH BEN INT	595 76	774 59	178 83
02-05-10	02-18-10	20,000 0000	HANESBRANDS INC 8 000% Due 12-15-16	20,425 00	20,475 00	50 00
02-17-10	02-18-10	65,000 0000	INGLES MKTS INC 8 875% Due 05-15-17	66,625 00	66,706 25	81 25
02-05-10	02-18-10	50,000 0000	KANSAS CITY SOUTHN DE MEXICO 7 375% Due 06-01-14	49,750 00	49,375 00	-375 00
02-16-10	02-23-10	70,000 0000	AMC ENTMT INC 8 000% Due 03-01-14	68,600 00	69,125 00	525 00
02-23-10	02-25-10	60,000 0000	EASTMAN KODAK CO 7 250% Due 11-15-13	57,480 00	56,400 00	-1,080 00
02-05-10	02-25-10	25,000 0000	QWEST COMMUNICATIONS INTL INC 7 500% Due 02-15-14	25,156 25	25,093 75	-62 50
02-23-10	02-25-10	30,000 0000	QWEST COMMUNICATIONS INTL INC 7 500% Due 02-15-14	30,075 00	30,112 50	37 50
02-23-10	02-26-10	25,000 0000	EASTMAN KODAK CO 7 250% Due 11-15-13	23,950 00	23,500 00	-450 00
02-12-10	02-28-10	162 9800	AES IRONWOOD LLC 8 857% Due 11-30-25	158 29	162 98	4 69
02-05-10	03-01-10	4,000 0000	PSYCHIATRIC SOLUTIONS INC 7 750% Due 07-15-15	3,855 00	3,830 00	-25 00
02-05-10	03-02-10	25,000 0000	MOOG INC 6 250% Due 01-15-15	24,156 25	24,218 75	62 50
02-05-10	03-04-10	35,000 0000	MASSEY ENERGY CO 6 875% Due 12-15-13	34,868 75	35,087 50	218 75
02-18-10	03-04-10	50,000 0000	MASSEY ENERGY CO 6 875% Due 12-15-13	49,625 00	50,125 00	500 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-17-10	03-05-10	100,000 0000	GRAPHIC PACKAGING INTL INC 9 500% Due 06-15-17	104,500 00	105,875 00	1,375 00
02-05-10	03-05-10	35,000 0000	UNIVERSAL HOSPITAL SRVCS NEW 8 500% Due 06-01-15	34,387 50	34,475 00	87 50
02-18-10	03-05-10	55,000 0000	UNIVERSAL HOSPITAL SRVCS NEW 8 500% Due 06-01-15	53,625 00	54,175 00	550 00
02-08-10	03-08-10	30,000 0000	KB HOME 6 250% Due 06-15-15	27,937 50	28,650 00	712 50
02-17-10	03-08-10	70,000 0000	KB HOME 6 250% Due 06-15-15	65,100 00	66,850 00	1,750 00
02-12-10	03-08-10	15,000 0000	NOVA CHEMICALS LTD 7 875% Due 09-15-25	13,443 75	13,575 00	131 25
02-05-10	03-09-10	10,000 0000	UNITED STATES STL CORP 7 000% Due 02-01-18	9,575 00	9,800 00	225 00
02-08-10	03-09-10	30,000 0000	U S WEST CAPITAL FUNDING INC 6 500% Due 11-15-18	26,737 50	27,750 00	1,012 50
02-08-10	03-10-10	40,000 0000	NEWMARKET CORP 7 125% Due 12-15-16	39,500 00	39,850 00	350 00
02-05-10	03-10-10	40,000 0000	NRG ENERGY INC 8 500% Due 06-15-19	40,350 00	41,100 00	750 00
02-18-10	03-10-10	50,000 0000	NRG ENERGY INC 8 500% Due 06-15-19	50,125 00	51,375 00	1,250 00
02-05-10	03-10-10	25,000 0000	UNITED STATES STL CORP 7 000% Due 02-01-18	23,937 50	24,875 00	937 50
02-19-10	03-10-10	15,000 0000	UNITED STATES STL CORP 7 000% Due 02-01-18	14,175 00	14,925 00	750 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-05-10	03-11-10	15,000 0000	FERRELLGAS L P / FERRELLGAS 6 750% Due 05-01-14	14,756 25	14,775 00	18 75
02-17-10	03-11-10	55,000 0000	FERRELLGAS L P / FERRELLGAS 6 750% Due 05-01-14	53,762 50	54,175 00	412 50
02-08-10	03-11-10	10,000 0000	TEXAS INDS INC 7 250% Due 07-15-13	9,875 00	9,775 00	-100 00
02-05-10	03-12-10	30,000 0000	QUEBECOR MEDIA INC 7 750% Due 03-15-16	30,112 50	30,300 00	187 50
02-18-10	03-12-10	30,000 0000	QUEBECOR MEDIA INC 7 750% Due 03-15-16	29,850 00	30,300 00	450 00
02-08-10	03-15-10	10,000 0000	APPLETON PAPERS INC 10 500% Due 06-15-15	9,462 50	9,837 50	375 00
02-05-10	03-15-10	25,000 0000	FERRELLGAS L P / FERRELLGAS 6 750% Due 05-01-14	24,468 75	24,437 50	-31 25
02-05-10	03-15-10	35,000 0000	SMITHFIELD FOODS INC 7 750% Due 07-01-17	31,981 25	34,037 50	2,056 25
02-17-10	03-16-10	115,000 0000	CITIZENS UTILS CO DEL 7 000% Due 11-01-25	94,156 25	94,587 50	431 25
02-25-10	03-19-10	55,000 0000	UNITED AIR LINES INC 9 875% Due 08-01-13	55,412 50	57,750 00	2,337 50
02-05-10	03-19-10	45,000 0000	UNITED AIR LINES INC 9 875% Due 08-01-13	45,281 25	47,250 00	1,968 75
02-05-10	03-22-10	15,000 0000	SMITHFIELD FOODS INC 7 750% Due 07-01-17	13,706 25	14,700 00	993 75
02-18-10	03-22-10	55,000 0000	SMITHFIELD FOODS INC 7 750% Due 07-01-17	50,118 75	53,900 00	3,781 25
02-05-10	03-29-10	20,000 0000	RRI ENERGY INC 7 625% Due 06-15-14	19,275 00	18,850 00	-425 00
02-16-10	03-31-10	80,000 0000	EDISON MISSION ENERGY 7 200% Due 05-15-19	54,800 00	54,800 00	0 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-12-10	04-06-10	16,117 0800	AES IRONWOOD LLC 8 857% Due 11-30-25	15,653 72	15,794 77	141 05
03-31-10	04-07-10	20,000 0000	EDISON MISSION ENERGY 7 750% Due 06-15-16	14,625 00	14,860 00	235 00
02-23-10	04-07-10	80,000 0000	INERGY LP/FIN 8 750% Due 03-01-15	82,200 00	83,800 00	1,600 00
02-05-10	04-07-10	40,000 0000	TEREX CORP NEW 8 000% Due 11-15-17	37,800 00	39,400 00	1,600 00
02-23-10	04-07-10	60,000 0000	TEREX CORP NEW 8 000% Due 11-15-17	56,700 00	59,100 00	2,400 00
03-05-10	04-09-10	55,000 0000	HOVNANIAN K ENTERPRISES INC 10 625% Due 10-15-16	58,162 50	58,850 00	687 50
02-17-10	04-12-10	80,000 0000	GOODYEAR TIRE & RUBR CO 10 500% Due 05-15-16	85,600 00	86,800 00	1,200 00
02-05-10	04-12-10	25,000 0000	RRI ENERGY INC 7 875% Due 06-15-17	23,843 75	24,500 00	656 25
02-23-10	04-12-10	55,000 0000	RRI ENERGY INC 7 875% Due 06-15-17	52,387 50	53,900 00	1,512 50
03-29-10	04-12-10	20,000 0000	RRI ENERGY INC 7 875% Due 06-15-17	18,250 00	19,600 00	1,350 00
04-09-10	04-12-10	20,000 0000	INTEGRA TELECOM HLDGS INC 10 750% Due 04-15-16	20,000 00	20,200 00	200 00
04-14-10	04-14-10	12,000 0000	AUTONATION INC 6 750% Due 04-15-18	11,818 56	12,000 00	181 44
02-25-10	04-15-10	25,000 0000	CCH II LLC / CCH II CAP CORP 13 500% Due 11-30-16	29,812 50	30,312 50	500 00
02-16-10	04-15-10	55,000 0000	CCH II LLC / CCH II CAP CORP 13 500% Due 11-30-16	65,037 50	66,687 50	1,650 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
04-07-10	04-16-10	10,000 0000	UNISYS CORP 14 250% Due 09-15-15	12,025 00	12,025 00	0 00
02-05-10	04-16-10	25,000 0000	UNISYS CORP 14 250% Due 09-15-15	29,656 25	30,062 50	406 25
02-23-10	04-16-10	52,000 0000	UNISYS CORP 14 250% Due 09-15-15	61,100 00	62,530 00	1,430 00
02-25-10	04-19-10	30,000 0000	ATLAS PIPELINE PARTNERS L P 8 125% Due 12-15-15	28,200 00	29,250 00	1,050 00
02-16-10	04-19-10	70,000 0000	ATLAS PIPELINE PARTNERS L P 8 125% Due 12-15-15	65,100 00	68,250 00	3,150 00
03-09-10	04-20-10	75,000 0000	AMERICAN GEN FIN MEDTM SRNT BE 6 900% Due 12-15-17	58,125 00	64,500 00	6,375 00
02-08-10	04-20-10	5,000 0000	LUCENT TECHNOLOGIES INC 6 500% Due 01-15-28	3,506 25	3,525 00	18 75
03-22-10	04-20-10	5,000 0000	PLAINS EXPL& PRODTN CO 7 750% Due 06-15-15	5,125 00	5,075 00	-50 00
02-05-10	04-20-10	55,000 0000	PLAINS EXPL& PRODTN CO 7 750% Due 06-15-15	55,825 00	55,825 00	0 00
02-05-10	04-20-10	10,000 0000	TESORO CORP 6 500% Due 06-01-17	8,950 00	9,375 00	425 00
02-05-10	04-21-10	45,000 0000	CASELLA WASTE SYS INC 11 000% Due 07-15-14	48,656 25	48,375 00	-281 25
03-02-10	04-21-10	15,000 0000	CASELLA WASTE SYS INC 11 000% Due 07-15-14	16,143 75	16,125 00	-18 75

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REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
03-22-10	04-21-10	5,000 0000	FELCOR LODGING LTD PARTNERSHIP 10 000% Due 10-01-14	5,100 00	5,225 00	125 00
04-09-10	04-21-10	85,000 0000	NXP B V / NXP FDG LLC 9 500% Due 10-15-15	83,725 00	84,575 00	850 00
03-09-10	04-27-10	70,000 0000	ENERGY FUTURE INTER HLDG CO LL 9 750% Due 10-15-19	70,700 00	70,000 00	-700 00
04-23-10	04-27-10	35,000 0000	PHILLIPS VAN HEUSEN CORP 7 375% Due 05-15-20	35,000 00	35,612 50	612 50
02-05-10	04-28-10	10,000 0000	INTELSAT LTD 9 250% Due 06-15-16	10,312 50	10,351 00	38 50
04-13-10	04-28-10	75,000 0000	INTERNATIONAL COAL GRP INC NEW 9 125% Due 04-01-18	77,062 50	77,437 50	375 00
02-25-10	04-29-10	25,000 0000	LIMITED BRANDS INC 6 900% Due 07-15-17	24,343 75	26,031 25	1,687 50
02-05-10	04-29-10	25,000 0000	LIMITED BRANDS INC 6 900% Due 07-15-17	24,187 50	26,031 25	1,843 75
02-16-10	04-29-10	25,000 0000	LIMITED BRANDS INC 6 900% Due 07-15-17	23,812 50	26,031 25	2,218 75
02-22-10	04-29-10	40,000 0000	TOWN SPORTS INTL HLDGS INC 0 000% Due 02-01-14	34,200 00	36,800 00	2,600 00
02-23-10	04-29-10	10,000 0000	TOWN SPORTS INTL HLDGS INC 0 000% Due 02-01-14	8,550 00	9,200 00	650 00
02-12-10	04-29-10	40,000 0000	TOWN SPORTS INTL HLDGS INC 0 000% Due 02-01-14	33,950 00	36,800 00	2,850 00
03-31-10	05-03-10	80,000 0000	EDISON MISSION ENERGY 7 750% Due 06-15-16	58,500 00	62,400 00	3,900 00

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GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-23-10	05-06-10	60,000 0000	IRON MTN INC DEL 8 000% Due 06-15-20	60,900 00	61,650 00	750 00
02-05-10	05-06-10	25,000 0000	IRON MTN INC DEL 8 000% Due 06-15-20	25,281 25	25,687 50	406 25
03-11-10	05-07-10	20,000 0000	DEAN FOODS CO NEW 7 000% Due 06-01-16	19,450 00	19,100 00	-350 00
02-19-10	05-07-10	20,000 0000	DEAN FOODS CO NEW 7 000% Due 06-01-16	19,050 00	19,100 00	50 00
02-25-10	05-10-10	25,000 0000	AMKOR TECHNOLOGY INC 9 250% Due 06-01-16	26,031 25	26,000 00	-31 25
02-16-10	05-10-10	55,000 0000	AMKOR TECHNOLOGY INC 9 250% Due 06-01-16	55,550 00	57,200 00	1,650 00
04-14-10	05-10-10	75,000 0000	NEENAH PAPER INC 7 375% Due 11-15-14	74,437 50	74,062 50	-375 00
02-08-10	05-10-10	10,000 0000	OMEGA HEALTHCARE INVS INC 7 000% Due 04-01-14	10,050 00	10,000 00	-50 00
02-08-10	05-10-10	15,000 0000	OMEGA HEALTHCARE INVS INC 7 000% Due 01-15-16	15,093 75	14,981 25	-112 50
03-22-10	05-10-10	5,000 0000	OMEGA HEALTHCARE INVS INC 7 000% Due 01-15-16	5,018 75	4,993 75	-25 00
04-30-10	05-10-10	35,000 0000	SUSSER HLDGS L L C 8 500% Due 05-15-16	34,595 75	35,262 50	666 75
03-11-10	05-11-10	32,000 0000	CINCINNATI BELL INC NEW 8 750% Due 03-15-18	31,760 00	31,360 00	-400 00
03-10-10	05-11-10	18,000 0000	CINCINNATI BELL INC NEW 8 750% Due 03-15-18	17,747 28	17,640 00	-107 28

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REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-19-10	05-11-10	5,000 0000	DEAN FOODS CO NEW 7 000% Due 06-01-16	4,762 50	4,425 00	-337 50
02-12-10	05-11-10	50,000 0000	DEAN FOODS CO NEW 7 000% Due 06-01-16	47,125 00	44,250 00	-2,875 00
05-10-10	05-11-10	40,000 0000	DEAN FOODS CO NEW 7 000% Due 06-01-16	36,500 00	35,400 00	-1,100 00
02-22-10	05-12-10	50,000 0000	HOST MARRIOTT L P 6 750% Due 06-01-16	49,125 00	50,125 00	1,000 00
03-16-10	05-14-10	25,000 0000	NISKA GAS STRGE US LLC/FIN CP 8 875% Due 03-15-18	25,750 00	25,687 50	-62 50
03-11-10	05-14-10	65,000 0000	NISKA GAS STRGE US LLC/FIN CP 8 875% Due 03-15-18	66,787 50	66,787 50	0 00
02-05-10	05-17-10	45,000 0000	TRW AUTOMOTIVE INC 8 875% Due 12-01-17	46,293 75	46,912 50	618 75
02-22-10	05-17-10	55,000 0000	TRW AUTOMOTIVE INC 8 875% Due 12-01-17	55,687 50	57,337 50	1,650 00
05-13-10	05-18-10	35,000 0000	INTELSAT CORPORATION 9 250% Due 06-15-16	36,221 50	36,662 50	441 00
02-17-10	05-18-10	70,000 0000	INTELSAT CORPORATION 9 250% Due 06-15-16	71,750 00	73,325 00	1,575 00
02-17-10	05-19-10	10,000 0000	GMAC LLC 8 000% Due 11-01-31	9,150 00	8,950 00	-200 00
02-16-10	05-20-10	60,000 0000	DAVE & BUSTERS INC 11 250% Due 03-15-14	63,000 00	63,450 00	450 00
02-25-10	05-20-10	25,000 0000	DAVE & BUSTERS INC 11 250% Due 03-15-14	26,250 00	26,437 50	187 50
05-13-10	05-21-10	15,000 0000	HEXCEL CORP NEW 6 750% Due 02-01-15	15,073 50	14,681 25	-392 25
02-17-10	05-21-10	80,000 0000	HEXCEL CORP NEW 6 750% Due 02-01-15	77,600 00	78,300 00	700 00

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-05-10	05-21-10	35,000 0000	MARKWEST ENERGY PARTNERS LP / 6 875% Due 11-01-14	33,993 75	33,512 50	-481 25
02-05-10	05-21-10	5,000 0000	MARKWEST ENERGY PARTNERS LP / 8 500% Due 07-15-16	5,106 25	5,000 00	-106 25
02-18-10	05-21-10	55,000 0000	MARKWEST ENERGY PARTNERS LP / 8 500% Due 07-15-16	55,343 75	55,000 00	-343 75
02-05-10	05-21-10	15,000 0000	REVLON CONSUMER PRODUCTS CORP 9 750% Due 11-15-15	15,487 50	15,225 00	-262 50
04-26-10	05-21-10	95,000 0000	ZAYO GROUP LLC/ZAYO CAP INC 10 250% Due 03-03-17	99,275 00	96,187 50	-3,087 50
04-14-10	05-26-10	12,626 200	ELWOOD ENERGY LLC 8 159% Due 07-05-26	12,152 72	11,915 98	-236 74
02-05-10	05-27-10	5,000 0000	FORD MOTOR CREDIT CO LLC 8 125% Due 01-15-20	4,962 50	4,987 50	25 00
04-22-10	05-28-10	35,000 0000	ATP OIL & GAS CORP 11 875% Due 05-01-15	35,787 50	27,737 50	-8,050 00
04-19-10	05-28-10	5,000 0000	ATP OIL & GAS CORP 11 875% Due 05-01-15	4,976 55	3,962 50	-1,014 05
04-19-10	06-01-10	33,000 0000	ATP OIL & GAS CORP 11 875% Due 05-01-15	32,845 23	22,605 00	-10,240 23
05-05-10	06-01-10	17,000 0000	ATP OIL & GAS CORP 11 875% Due 05-01-15	16,362 50	11,645 00	-4,717 50
05-18-10	06-02-10	85,000 0000	CINCINNATI BELL INC NEW 8 750% Due 03-15-18	81,600 00	77,987 50	-3,612 50
05-25-10	06-02-10	10,000 0000	MARINER ENERGY INC 8 000% Due 05-15-17	10,787 50	10,725 00	-62 50

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-05-10	06-02-10	45,000 0000	MARINER ENERGY INC 8 000% Due 05-15-17	43,593 75	48,262 50	4,668 75
02-19-10	06-02-10	45,000 0000	MARINER ENERGY INC 8 000% Due 05-15-17	43,312 50	48,262 50	4,950 00
02-25-10	06-02-10	35,000 0000	MCMORAN EXPLORATION CO 11 875% Due 11-15-14	37,887 50	34,256 25	-3,631 25
02-05-10	06-02-10	40,000 0000	MCMORAN EXPLORATION CO 11 875% Due 11-15-14	43,100 00	39,150 00	-3,950 00
03-22-10	06-09-10	10,000 0000	AMC ENTERTAINMENT INC 8 750% Due 06-01-19	10,475 00	9,875 00	-600 00
02-23-10	06-09-10	70,000 0000	AMC ENTERTAINMENT INC 8 750% Due 06-01-19	72,800 00	69,125 00	-3,675 00
05-13-10	06-09-10	15,000 0000	AMC ENTERTAINMENT INC 8 750% Due 06-01-19	15,562 50	14,812 50	-750 00
06-01-10	06-09-10	30,000 0000	AMC ENTERTAINMENT INC 8 750% Due 06-01-19	30,000 00	29,625 00	-375 00
06-04-10	06-09-10	5,000 0000	GOODYEAR TIRE & RUBR CO 8 750% Due 08-15-20	5,037 50	5,050 00	12 50
04-12-10	06-09-10	95,000 0000	GOODYEAR TIRE & RUBR CO 8 750% Due 08-15-20	94,881 25	95,950 00	1,068 75
05-25-10	06-09-10	10,000 0000	GOODYEAR TIRE & RUBR CO 8 750% Due 08-15-20	9,787 50	10,100 00	312 50
05-13-10	06-10-10	15,000 0000	DELTA AIR LINES INC DEL 9 500% Due 09-15-14	15,975 00	15,600 00	-375 00

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
04-20-10	06-10-10	95,000 0000	DELTA AIR LINES INC DEL 9 500% Due 09-15-14	100,700 00	98,800 00	-1,900 00
02-25-10	06-14-10	25,000 0000	BALDOR ELEC CO 8 625% Due 02-15-17	25,750 00	25,562 50	-187 50
05-25-10	06-14-10	10,000 0000	BALDOR ELEC CO 8 625% Due 02-15-17	10,162 50	10,225 00	62 50
02-16-10	06-14-10	55,000 0000	BALDOR ELEC CO 8 625% Due 02-15-17	55,550 00	56,237 50	687 50
05-12-10	06-23-10	110,000 0000	C&S GROUP ENTERPRISES LLC 8 375% Due 05-01-17	107,250 00	106,975 00	-275 00
04-28-10	06-23-10	38,000 0000	PATRIOT COAL CORP 8 250% Due 04-30-18	38,332 50	37,050 00	-1,282 50
04-28-10	06-23-10	2,000 0000	PATRIOT COAL CORP 8 250% Due 04-30-18	2,010 00	1,950 00	-60 00
04-22-10	06-23-10	43,000 0000	STANDARD PAC CORP NEW 8 375% Due 05-15-18	43,107 50	41,280 00	-1,827 50
04-21-10	06-23-10	42,000 0000	STANDARD PAC CORP NEW 8 375% Due 05-15-18	42,000 00	40,320 00	-1,680 00
05-21-10	06-23-10	30,000 0000	STANDARD PAC CORP NEW 8 375% Due 05-15-18	28,650 00	28,800 00	150 00
04-27-10	06-24-10	12,000 0000	RAILAMERICA INC 9 250% Due 07-01-17	12,930 00	12,360 00	-570 00
05-10-10	06-24-10	45,000 0000	GREAT ATLANTIC & PAC TEA INC 11 375% Due 08-01-15	42,750 00	37,968 75	-4,781 25
05-06-10	06-24-10	45,000 0000	GREAT ATLANTIC & PAC TEA INC 11 375% Due 08-01-15	42,637 50	37,968 75	-4,668 75

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
06-16-10	06-24-10	15,000 0000	GREAT ATLANTIC & PAC TEA INC 11 375% Due 08-01-15	13,068 75	12,656 25	-412 50
02-05-10	06-24-10	10,000 0000	SERVICE CORP INTL 7 625% Due 10-01-18	10,150 00	10,026 00	-124 00
06-04-10	06-28-10	10,000 0000	BOYD GAMING CORP 7 125% Due 02-01-16	8,462 50	8,350 00	-112 50
05-25-10	06-28-10	10,000 0000	BOYD GAMING CORP 7 125% Due 02-01-16	8,387 50	8,350 00	-37 50
02-25-10	06-28-10	30,000 0000	BOYD GAMING CORP 7 125% Due 02-01-16	24,630 00	25,050 00	420 00
02-16-10	06-28-10	75,000 0000	BOYD GAMING CORP 7 125% Due 02-01-16	61,125 00	62,625 00	1,500 00
05-06-10	06-28-10	20,000 0000	HOVNANIAN K ENTERPRISES INC 8 625% Due 01-15-17	16,600 00	14,450 00	-2,150 00
04-09-10	06-28-10	100,000 0000	HOVNANIAN K ENTERPRISES INC 8 625% Due 01-15-17	81,500 00	72,250 00	-9,250 00
02-18-10	06-28-10	45,000 0000	OPTI CDA INC 8 250% Due 12-15-14	39,543 75	39,825 00	281 25
02-05-10	06-28-10	50,000 0000	OPTI CDA INC 8 250% Due 12-15-14	43,812 50	44,250 00	437 50
06-04-10	06-28-10	25,000 0000	OPTI CDA INC 8 250% Due 12-15-14	21,531 25	22,125 00	593 75
04-28-10	06-28-10	26,000 0000	PATRIOT COAL CORP 8 250% Due 04-30-18	26,130 00	25,090 00	-1,040 00
04-28-10	06-28-10	9,000 0000	PATRIOT COAL CORP 8 250% Due 04-30-18	8,935 11	8,685 00	-250 11
05-13-10	06-29-10	40,000 0000	LUCENT TECHNOLOGIES INC 6 450% Due 03-15-29	29,600 00	26,500 00	-3,100 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-25-10	06-29-10	10,000 0000	LUCENT TECHNOLOGIES INC 6 450% Due 03-15-29	7,200 00	6,625 00	-575 00
Total Short Term				8,923,836 43	9,228,420 81	304,584 38
Long Term						
03-01-06	07-20-09	30,000 0000	BRIDGEVIEW ILL 4 790% Due 12-01-14	28,979 40	29,925 00	945 60
01-08-07	07-23-09	25,000 0000	NATIONSBANK CORP 7 750% Due 08-15-15	28,942 25	25,454 00	-3,488 25
12-13-06	07-31-09	20,000 0000	MINNESOTA ST HSG FIN AGY 6 510% Due 01-01-32	20,807 40	19,681 00	-1,126 40
03-17-06	08-01-09	50,000 0000	SAN MARCOS CALIF REDEV AGY TAX ALLOCATN 7 250% Due 08-01-29	54,119 50	51,000 00	-3,119 50
05-12-08	08-14-09	30,000 0000	ALABASTER ALA GO WTS 5 360% Due 04-01-18	29,631 60	30,172 50	540 90
04-28-06	09-11-09	50,000 0000	PAINE WEBBER GROUP INC 7 625% Due 02-15-14	55,618 00	53,104 00	-2,514 00
05-20-08	12-15-09	300 0000	BANK OF AMERICA CORP DEP 1/1000SR H	7,500 00	7,211 81	-288 19
04-25-08	01-07-10	30,000 0000	FEDERAL HOME LN BKS 4 875% Due 01-07-15	30,240 00	30,000 00	-240 00
01-06-09	02-03-10	25,000 0000	FEDERAL HOME LOAN BANKS 3 875% Due 12-11-15	25,257 00	26,057 50	800 50
03-03-08	02-03-10	25,000 0000	FEDERAL HOME LOAN BANKS 4 300% Due 02-05-15	24,953 13	24,953 25	0 13

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
09-10-08	02-04-10	25,000 0000	AT&T INC 4 950% Due 01-15-13	24,920 25	27,023 50	2,103 25
08-28-08	02-04-10	25,000 0000	DU PONT E I DE NEMOURS & CO 5 000% Due 07-15-13	25,268 00	27,265 75	1,997 75
12-16-08	02-04-10	25,000 0000	FPL GROUP CAP INC 7 875% Due 12-15-15	26,880 75	30,403 75	3,523 00
04-17-08	02-04-10	30,000 0000	GENERAL ELEC CAP CORP MTN BE 5 625% Due 05-01-18	30,067 50	30,817 50	750 00
09-10-08	02-04-10	25,000 0000	NORTHERN TR CORP 5 500% Due 08-15-13	25,756 00	27,640 25	1,884 25
05-22-08	02-04-10	25,000 0000	PEPSICO INC 5 000% Due 06-01-18	24,525 50	26,371 25	1,845 75
03-13-06	02-04-10	50,000 0000	TULSA OKLA ARPTS IMPT TR GEN REV 7 750% Due 06-01-21	54,345 50	50,115 00	-4,230 50
05-04-06	02-04-10	25,000 0000	UNION CITY CALIF CMTY REDEV AGY TAX ALLO 7 250% Due 10-01-33	26,601 50	23,125 00	-3,476 50
09-05-08	02-04-10	25,000 0000	FLORIDA ST MUN PWR AGY REV ARP REVEN 4 873% Due 10-01-11	25,000 00	25,937 50	937 50
04-04-06	02-04-10	50,000 0000	KANSAS CITY MO PLANNED INDL EXP LEASEHOL 6 125% Due 07-01-11	51,325 00	50,625 00	-700 00
01-09-09	02-04-10	25,000 0000	NEW YORK ST URBAN DEV CORP REV REV BDS 6 450% Due 03-15-18	25,000 00	27,250 00	2,250 00
10-08-08	02-04-10	25,000 0000	WISCONSIN ST GEN FD ANNUAL APP REV BDS 4 319% Due 05-01-14	23,433 50	26,062 50	2,629 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-04-09	02-05-10	2 0000	NUVEEN PERFORM PLUS FD PFD MONEY MK M	39,000 00	43,000 00	4,000 00
08-23-06	02-05-10	400 0000	USB CAP XI GTD TR PFD SEC	10,000 00	9,559 87	-440 13
10-27-06	02-05-10	400 0000	NATIONAL CITY CAP TR PFD GTD TR SEC	10,000 00	9,159 88	-840 12
10-20-06	02-05-10	400 0000	COMCAST CORP NEW NT SER B 7 00%	10,172 00	10,159 87	-12 13
10-15-08	02-08-10	30,000 0000	LASALLE FDG LLC MTN BOOK ENTRY 4 500% Due 06-15-11	27,324 00	30,375 00	3,051 00
04-13-06	02-08-10	50,000 0000	TAYLOR BROWNFIELD REDEV AUTH MICH 5 700% Due 03-01-16	49,884 00	50,000 00	116 00
03-03-08	02-09-10	5,000 0000	FEDERAL HOME LOAN BANKS 4 300% Due 02-05-15	4,990 63	5,000 00	9 38
Total Long Term				820,542 40	827,450 68	6,908 28
Partnership/Other *						
05-01-06	10-01-09	1 0000	BLACKPOINT ASIA FUND (OFFSHORE)	0 00	-62,733 15	-62,733 15
11-01-09	11-01-09	1 0000	AMA US EQUITY FUND QP LP	0 00	14,623 26	14,623 26
03-01-06	12-31-09	1 0000	PROTEGE PARTNERS LTD	3,600,000 00	4,273,481 34	673,481 34
02-01-10	02-01-10	1 0000	PROTEGE PARTNERS LTD	0 00	2,497 31	2,497 31
03-01-06	02-05-10	11,224 2090	ABBEY CAPITAL ACL ALTERNATIVE FUND LTD	2,871,717 38	2,728,380 72	-143,336 66
07-01-09	06-01-10	1 0000	GROWTH CAPITAL TEI PORTFOLIO LLC	81 44	-6 46	-87 90

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
03-01-06	06-01-10	1 0000	PROTEGE PARTNERS LTD	0 00	2,001 80	2,001 80
Total Partnership/Other				6,471,798 82	6,958,244 82	486,446 00

*Cost basis and resulting gain or loss on sales of partnership interests should not be used in determining capital gain or loss for tax purposes Tax preparers should determine cost basis and resulting gain or loss on partnership dispositions by a thorough analysis of the K-1s for each year the client was invested in the partnership

TOTAL GAINS				1,118,758 12
TOTAL LOSSES				-320,819 45
		16,216,177.64	**17,014,116.31**	**797,938.67**
TOTAL REALIZED GAIN/LOSS	797,938 67			

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.