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 , 2009, and ending 06/30, 20 10

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: NUNNALLY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 1525 W W.T. HARRIS BLVD. D1114-044

City or town, state, and ZIP code: CHARLOTTE, NC 28288-1161

A Employer identification number: 23-7083249

B Telephone number (see page 10 of the instructions): (540) 510-3755

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, col. (c), line 16)* ▶ $ 2,287,972.

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 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)	NONE			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	83,646.	82,683.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	15,877.			
	b Gross sales price for all assets on line 6a 1,323,765.				
	7 Capital gain net income (from Part IV, line 2)		15,877.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	173.			STMT 1
	12 **Total** Add lines 1 through 11	99,696.	98,560.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	16,584.	16,584.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 2	910.	910.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	17,494.	17,494.		
	25 Contributions, gifts, grants paid	45,629.			45,629.
	26 **Total expenses and disbursements** Add lines 24 and 25	63,123.	17,494.		45,629.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	36,573.			
	b **Net investment income** (if negative, enter -0-)		81,066.		
	c **Adjusted net income** (if negative, enter -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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	NONE		
2 Savings and temporary cash investments	94,805.	97,129.	97,129.
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 (attach schedule) ▶			
Less allowance for doubtful accounts ▶	NONE		
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)	NONE		
b Investments - corporate stock (attach schedule)	NONE		
c Investments - corporate bonds (attach schedule)	NONE		
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶	NONE		
12 Investments - mortgage loans	NONE		
13 Investments - other (attach schedule)	2,211,264.	2,197,650.	2,190,843.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	NONE		
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,306,069.	2,294,779.	2,287,972.
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)			
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. ▶ [X]			
27 Capital stock, trust principal, or current funds	2,306,069.	2,294,779.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	NONE		
30 **Total net assets or fund balances** (see page 17 of the instructions)	2,306,069.	2,294,779.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,306,069.	2,294,779.	

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	2,306,069.
2 Enter amount from Part I, line 27a	2	36,573.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,342,642.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 3	5	47,863.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,294,779.

23-7083249

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
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	15,877.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	14,924.	923,526.	0.01615980492
2007	14,845.	323,816.	0.04584393606
2006	16,805.	329,410.	0.05101545187
2005	13,909.	314,312.	0.04425220800
2004	12,261.	285,876.	0.04288922470

2	**Total** of line 1, column (d)	2	0.20016062555
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	0.04003212511
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,294,542.
5	Multiply line 4 by line 3	5	91,855.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	811.
7	Add lines 5 and 6	7	92,666.
8	Enter qualifying distributions from Part XII, line 4	8	45,629.

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 ruling 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	1,621.
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	
3	Add lines 1 and 2	3	1,621.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,621.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 548.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	548.
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	1,073.
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	

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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?	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) ▶ STMT 4			
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

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 ▶ WELLS FARGO BANK, NA Telephone no ▶ (540)510-3755

Located at ▶ 10 S. JEFFERSON ST., ROANOKE, VA ZIP + 4 ▶ 24011-1311

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)?	1b		X
	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 ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		
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 page 22 of the instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
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**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		16,584.	-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
SEE STATEMENT 6		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

Total number of others receiving over $50,000 for professional services ▶ NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,219,042.
b	Average of monthly cash balances	1b	110,442.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,329,484.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,329,484.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	34,942.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,294,542.
6	**Minimum investment return.** Enter 5% of line 5	6	114,727.

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	114,727.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,621.		
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,621.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	113,106.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	113,106.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	113,106.

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	45,629.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	45,629.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	45,629.

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					113,106.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				45,629.	
b Total for prior years 20 07 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2009.					
a From 2004	NONE				
b From 2005	NONE				
c From 2006	NONE				
d From 2007	NONE				
e From 2008	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 45,629.					
a Applied to 2008, but not more than line 2a				45,629.	
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)		NONE			
d Applied to 2009 distributable amount					NONE
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions			NONE		
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					113,106.
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)		NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2005	NONE				
b Excess from 2006	NONE				
c Excess from 2007	NONE				
d Excess from 2008	NONE				
e Excess from 2009	NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 (a) 2009	Prior 3 years (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).)

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

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 7				
Total . . . . ▶ **3a**				45,629.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	83,646.	
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			18	15,877.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b EXCISE TAX REFUND			01	173.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				99,696.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 99,696.

(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)
	NOT APPLICABLE

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

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

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

[signature] 10/18/2010 Trustee

Signature of officer or trustee WELLS FARGO BANK, N.A. Date Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					5,756.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,006.	
		450.45 DELAWARE POOLED TR INTL EQUITY PO PROPERTY TYPE: SECURITIES					12/31/2007	07/02/2009
5,000.00		10,464.00					-5,464.00	
		462.611 ING INTERNATIONAL REAL EST-I #26 PROPERTY TYPE: SECURITIES					08/11/2008	07/02/2009
3,271.00		4,677.00					-1,406.00	
		810.373 ING INTERNATIONAL REAL EST-I #26 PROPERTY TYPE: SECURITIES					12/31/2007	07/02/2009
5,729.00		10,000.00					-4,271.00	
		10398.721 ROWE T PRICE REAL ESTATE FD CO PROPERTY TYPE: SECURITIES					12/23/2008	07/02/2009
95,772.00		203,000.00					-107228.00	
		552.824 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES					11/29/2007	07/02/2009
5,092.00		11,466.00					-6,374.00	
		1001.335 SSGA EMERGING MARKETS FD S #151 PROPERTY TYPE: SECURITIES					08/11/2008	07/02/2009
15,000.00		23,571.00					-8,571.00	
		500. DISNEY (WALT) COMPANY HOLDING COMPA PROPERTY TYPE: SECURITIES					06/22/1993	07/07/2009
11,470.00		4,278.00					7,192.00	
		65. NORFOLK SOUTHN CORP COM W/RIGHTS ATT PROPERTY TYPE: SECURITIES					12/05/2008	07/07/2009
2,361.00		2,874.00					-513.00	
		75. CHUBB CORP COM PROPERTY TYPE: SECURITIES					12/05/2008	08/13/2009
3,702.00		3,695.00					7.00	
		150. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES					04/02/1991	08/13/2009
8,364.00		1,300.00					7,064.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		400. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES					10/03/1990	08/13/2009
20,876.00		3,886.00					16,990.00	
		1297.271 DELAWARE POOLED TR INTL EQUITY PROPERTY TYPE: SECURITIES					12/08/2008	09/22/2009
17,383.00		18,006.00					-623.00	
		195.267 DELAWARE POOLED TR INTL EQUITY P PROPERTY TYPE: SECURITIES					12/31/2007	09/22/2009
2,617.00		4,536.00					-1,919.00	
		1132.503 ING INTERNATIONAL REAL EST-I #2 PROPERTY TYPE: SECURITIES					08/11/2008	09/22/2009
10,000.00		11,450.00					-1,450.00	
		4681.658 ING REAL ESTATE FUND CL-I #2190 PROPERTY TYPE: SECURITIES					07/02/2009	09/22/2009
52,388.00		36,010.00					16,378.00	
		680.272 ING REAL ESTATE FUND CL-I #2190 PROPERTY TYPE: SECURITIES					12/31/2007	09/22/2009
7,612.00		9,987.00					-2,375.00	
		4766.444 PIMCO FDS PAC INVT MGMT SER TOT PROPERTY TYPE: SECURITIES					08/28/2008	09/22/2009
50,000.00		48,665.00					1,335.00	
		489.13 SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES					08/11/2008	09/22/2009
9,000.00		11,514.00					-2,514.00	
		310. ABBOTT LABS W/RIGHTS ATTACHED EXP 1 PROPERTY TYPE: SECURITIES					01/31/1991	09/25/2009
14,622.00		3,199.00					11,423.00	
		355. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES					02/13/2003	09/25/2009
24,299.00		11,562.00					12,737.00	
		390. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES					04/02/1991	09/25/2009
22,218.00		3,380.00					18,838.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		325. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					01/27/1997	09/25/2009
8,317.00		3,915.00					4,402.00	
		395. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES					02/13/2003	09/25/2009
24,134.00		11,583.00					12,551.00	
		200. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES					03/31/2009	09/25/2009
5,954.00		6,171.00					-217.00	
		340. WAL MART STORES INC COM PROPERTY TYPE: SECURITIES					01/27/1997	09/25/2009
16,833.00		3,927.00					12,906.00	
		100000. HERSHEY FOODS COR 6.95% 08/1 PROPERTY TYPE: SECURITIES					12/20/2001	11/20/2009
113,358.00		108,280.00					5,078.00	
		60. PRECISION CASTPARTS CORP COM PROPERTY TYPE: SECURITIES					08/13/2009	11/23/2009
6,331.00		5,152.00					1,179.00	
		220. ST. JUDE MED INC PROPERTY TYPE: SECURITIES					09/25/2009	11/23/2009
7,665.00		7,585.00					80.00	
		195. AON CORP COM PROPERTY TYPE: SECURITIES					09/25/2009	02/03/2010
7,685.00		7,954.00					-269.00	
		95. BECTON DICKINSON & CO COM PROPERTY TYPE: SECURITIES					09/25/2009	02/03/2010
7,256.00		6,487.00					769.00	
		110. COLGATE-PALMOLIVE CO COM PROPERTY TYPE: SECURITIES					09/25/2009	02/03/2010
8,913.00		8,409.00					504.00	
		80. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES					02/13/2003	02/03/2010
3,991.00		1,914.00					2,077.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		80. NIKE INC CL B COM PROPERTY TYPE: SECURITIES					11/11/2003	02/03/2010
5,105.00		2,483.00					2,622.00	
		30. PRAXAIR INC COM PROPERTY TYPE: SECURITIES					04/03/2009	02/03/2010
2,315.00		2,063.00					252.00	
		60. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES					10/03/1990	02/03/2010
3,761.00		583.00					3,178.00	
		140. SEMPRA ENERGY COM PROPERTY TYPE: SECURITIES					12/05/2008	02/03/2010
7,127.00		5,655.00					1,472.00	
		250. TD AMERITRADE HLDG CORP PROPERTY TYPE: SECURITIES					08/13/2009	02/03/2010
4,327.00		4,934.00					-607.00	
		495. DISCOVER FINANCIAL SERVICES PROPERTY TYPE: SECURITIES					09/25/2009	03/23/2010
7,608.00		7,657.00					-49.00	
		35. JP MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES					01/03/2005	03/23/2010
1,554.00		1,378.00					176.00	
		75. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					01/27/1997	03/23/2010
2,225.00		904.00					1,321.00	
		115. WATSON PHARMACEUTICALS INC COM PROPERTY TYPE: SECURITIES					09/25/2009	03/23/2010
4,732.00		4,156.00					576.00	
		125. WATSON PHARMACEUTICALS INC COM PROPERTY TYPE: SECURITIES					12/05/2008	03/23/2010
5,143.00		2,786.00					2,357.00	
		195. ACCENTURE PLC PROPERTY TYPE: SECURITIES					09/25/2009	03/23/2010
8,252.00		7,067.00					1,185.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		18258.771 DELAWARE POOLED TR INTL EQUITY PROPERTY TYPE: SECURITIES					04/02/2009	05/13/2010
220,566.00		227,994.00					-7,428.00	
		120. ARCHER DANIELS MIDLAND CO COM PROPERTY TYPE: SECURITIES					08/13/2009	05/14/2010
3,218.00		3,388.00					-170.00	
		105. ARCHER DANIELS MIDLAND CO COM PROPERTY TYPE: SECURITIES					04/03/2009	05/14/2010
2,816.00		3,003.00					-187.00	
		45. GOLDMAN SACHS GRP INC COM PROPERTY TYPE: SECURITIES					02/03/2010	05/14/2010
6,437.00		7,141.00					-704.00	
		165. PFIZER INC COM W/RTS ATTACHED EXP 1 PROPERTY TYPE: SECURITIES					02/03/2010	05/14/2010
2,693.00		3,076.00					-383.00	
		220. PFIZER INC COM W/RTS ATTACHED EXP 1 PROPERTY TYPE: SECURITIES					04/03/2009	05/14/2010
3,590.00		3,012.00					578.00	
		60. AFLAC INC COM PROPERTY TYPE: SECURITIES					02/03/2010	05/24/2010
2,566.00		3,071.00					-505.00	
		610. AVX CORP COM PROPERTY TYPE: SECURITIES					03/23/2010	05/24/2010
8,375.00		8,718.00					-343.00	
		125. AGILENT TECHNOLOGIES INC COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
3,890.00		3,450.00					440.00	
		65. AMERIPRISE FINANCIAL INC PROPERTY TYPE: SECURITIES					03/23/2010	05/24/2010
2,569.00		2,894.00					-325.00	
		50. AMGEN INC COM W/RTS ATTACHED EXP 03/ PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
2,586.00		3,037.00					-451.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		75. BMC SOFTWARE INC COM RTS EXP 05/12/2 PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
2,718.00		2,814.00					-96.00	
		65. BAXTER INTL INC COM W/RIGHTS ATTACHE PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
2,670.00		3,717.00					-1,047.00	
		135. CA INC PROPERTY TYPE: SECURITIES					08/13/2009	05/24/2010
2,670.00		3,063.00					-393.00	
		80. CARDINAL HLTH INC COM PROPERTY TYPE: SECURITIES					03/23/2010	05/24/2010
2,622.00		2,894.00					-272.00	
		496.95 DREYFUS/THE BOSTON CO S/C - I #69 PROPERTY TYPE: SECURITIES					08/11/2008	05/24/2010
22,000.00		27,735.00					-5,735.00	
		30. FLOWSERVE CORP COM PROPERTY TYPE: SECURITIES					03/23/2010	05/24/2010
2,828.00		3,163.00					-335.00	
		120. GAP INC COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
2,612.00		2,581.00					31.00	
		80. GENERAL MILLS INC COM W/RTS EXP 02/0 PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
5,711.00		5,054.00					657.00	
		90. HEWLETT-PACKARD CO COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
4,176.00		4,186.00					-10.00	
		125. INTEL CORP COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
2,589.00		2,424.00					165.00	
		210. JP MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES					04/03/2009	05/24/2010
8,276.00		6,397.00					1,879.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		85. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES					02/21/2003	05/24/2010
5,137.00		4,572.00					565.00	
		125. KELLOGG CO COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
6,726.00		6,117.00					609.00	
		135. KRAFT FOODS INC-A CO PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
3,918.00		3,579.00					339.00	
		40. MCKESSON HBOC INC COM PROPERTY TYPE: SECURITIES					11/23/2009	05/24/2010
2,706.00		2,548.00					158.00	
		50. OCCIDENTAL PETE CORP COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
3,925.00		3,831.00					94.00	
		2508.552 PIMCO FDS PAC INVT MGMT SER HIG PROPERTY TYPE: SECURITIES					08/01/2008	05/24/2010
22,000.00		22,075.00					-75.00	
		35. PRAXAIR INC COM PROPERTY TYPE: SECURITIES					04/03/2009	05/24/2010
2,672.00		2,406.00					266.00	
		85. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES					10/03/1990	05/24/2010
5,192.00		826.00					4,366.00	
		70. ROSS STORES INC COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
3,638.00		3,291.00					347.00	
		105. ROSS STORES INC COM PROPERTY TYPE: SECURITIES					12/05/2008	05/24/2010
5,457.00		2,880.00					2,577.00	
		1323.706 ROYCE PREMIER FUND W CLASS #566 PROPERTY TYPE: SECURITIES					08/11/2008	05/24/2010
22,000.00		23,866.00					-1,866.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		185. SEALED AIR CORP NEW COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
3,824.00		3,573.00					251.00	
		70. STATE STR CORP COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
2,734.00		3,572.00					-838.00	
		110. TEXAS INSTRS INC COM PROPERTY TYPE: SECURITIES					07/07/2009	05/24/2010
2,669.00		2,329.00					340.00	
		50. 3M CO COM PROPERTY TYPE: SECURITIES					02/03/2010	05/24/2010
3,998.00		4,072.00					-74.00	
		135. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES					02/13/2003	05/24/2010
8,887.00		3,959.00					4,928.00	
		120. UNUMPROVIDENT CORP COM PROPERTY TYPE: SECURITIES					09/25/2009	05/24/2010
2,640.00		2,528.00					112.00	
		7234.726 VANGUARD INFLAT PROTECT SEC FD PROPERTY TYPE: SECURITIES					09/22/2009	05/24/2010
93,039.00		90,000.00					3,039.00	
		160. VIACOM INC NEW PROPERTY TYPE: SECURITIES					02/03/2010	05/24/2010
5,139.00		4,864.00					275.00	
		1279.863 CRM MIDCP VAL INST PROPERTY TYPE: SECURITIES					08/11/2008	05/24/2010
30,000.00		36,041.00					-6,041.00	
		1066.099 WELLS FARGO ADV ENTERPR CL I #3 PROPERTY TYPE: SECURITIES					08/01/2008	05/24/2010
30,000.00		36,535.00					-6,535.00	
		55. ACE LIMITED PROPERTY TYPE: SECURITIES					02/03/2010	05/24/2010
2,731.00		2,727.00					4.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		110. NOBLE CORPORATION PROPERTY TYPE: SECURITIES					07/07/2009	05/24/2010
3,486.00		3,126.00					360.00	
		105. BRISTOL-MYERS SQUIBB CO COM PROPERTY TYPE: SECURITIES					12/05/2008	06/11/2010
2,625.00		2,154.00					471.00	
		90. CENTURYTEL INC COM PROPERTY TYPE: SECURITIES					09/25/2009	06/11/2010
3,076.00		2,971.00					105.00	
		45. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES					04/03/2009	06/11/2010
3,304.00		3,150.00					154.00	
		200. HEWITT ASSOC INC CL A PROPERTY TYPE: SECURITIES					02/03/2010	06/11/2010
7,009.00		7,785.00					-776.00	
		100. HOME DEPOT INC COM PROPERTY TYPE: SECURITIES					09/25/2009	06/11/2010
3,184.00		2,668.00					516.00	
		65. INTL FLAVORS & FRAGRANCES INC COM PROPERTY TYPE: SECURITIES					05/14/2010	06/11/2010
2,950.00		3,025.00					-75.00	
		35. L-3 COMMUNICATIONS HLDGS INC COM PROPERTY TYPE: SECURITIES					11/23/2009	06/11/2010
2,767.00		2,767.00						
		45. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES					04/02/1991	06/11/2010
3,106.00		390.00					2,716.00	
		100. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					01/27/1997	06/11/2010
2,539.00		1,205.00					1,334.00	
		55. NIKE INC CL B COM PROPERTY TYPE: SECURITIES					11/11/2003	06/11/2010
3,959.00		1,707.00					2,252.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		50. PNC FINL SVCS GROUP INC COM W/RIGHTS PROPERTY TYPE: SECURITIES					05/14/2010	06/11/2010
3,025.00		3,291.00					-266.00	
		80. PRAXAIR INC COM PROPERTY TYPE: SECURITIES					04/03/2009	06/11/2010
6,186.00		4,546.00					1,640.00	
		15. STATE STR CORP COM PROPERTY TYPE: SECURITIES					09/25/2009	06/11/2010
559.00		765.00					-206.00	
		95. STATE STR CORP COM PROPERTY TYPE: SECURITIES					04/03/2009	06/11/2010
3,542.00		3,048.00					494.00	
		85. TYCO INTERNATIONAL LTD NEW PROPERTY TYPE: SECURITIES					09/25/2009	06/11/2010
3,114.00		2,857.00					257.00	
		2014.504 ING REAL ESTATE FUND CL-I #2190 PROPERTY TYPE: SECURITIES					07/02/2009	06/24/2010
25,000.00		14,867.00					10,133.00	
TOTAL GAIN(LOSS)		....					---------- 15,877. ==========	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
EXCISE TAX REFUND		173.
	TOTALS	173.

STATEMENT 1

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR	644.	644.
FOREIGN TAXES ON NONQUALIFIED	266.	266.
TOTALS	910.	910.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
BOOK VALUE ADJUSTMENT		47,863.
	TOTAL	47,863.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
VA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
WELLS FARGO BANK, NA
ADDRESS:
1525 W W.T. HARRIS BLVD. D1114-044
CHARLOTTE, NC 28288-1161
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 16,584.

TOTAL COMPENSATION: 16,584.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
None

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Boys & Girls Club
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 45,629.

TOTAL GRANTS PAID: 45,629.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust: NUNNALLY FOUNDATION

Employer identification number: 23-7083249

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			5,756.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-87,590.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-81,834.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,006.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	95,705.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	97,711.

Part III **Summary of Parts I and II** **Caution:** *Read the instructions* **before** *completing this part.*		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-81,834.
14 **Net long-term gain or (loss):**				
a Total for year	14a			97,711.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			15,877.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** **b** $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20 Add lines 18 and 19	20	
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22 Subtract line 21 from line 20 If zero or less, enter -0-	22	
23 Subtract line 22 from line 17. If zero or less, enter -0-	23	
24 Enter the **smaller** of the amount on line 17 or $2,300	24	
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26 Subtract line 25 from line 24	26	
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29 Subtract line 28 from line 27	29	
30 Multiply line 29 by 15% (.15)	30	
31 Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32 Add lines 30 and 31	32	
33 Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: NUNNALLY FOUNDATION

Employer identification number: 23-7083249

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 462.611 ING INTERNATIONAL REAL EST-I #2664	08/11/2008	07/02/2009	3,271.00	4,677.00	-1,406.00
10398.721 ROWE T PRICE REAL ESTATE FD COM	12/23/2008	07/02/2009	95,772.00	203,000.00	-107,228.00
1001.335 SSGA EMERGING MARKETS FD S #1510	08/11/2008	07/02/2009	15,000.00	23,571.00	-8,571.00
65. NORFOLK SOUTHN CORP COM W/RIGHTS ATTACHED EXP 9	12/05/2008	07/07/2009	2,361.00	2,874.00	-513.00
75. CHUBB CORP COM	12/05/2008	08/13/2009	3,702.00	3,695.00	7.00
1297.271 DELAWARE POOLED TR INTL EQUITY PORTFOLIO	12/08/2008	09/22/2009	17,383.00	18,006.00	-623.00
4681.658 ING REAL ESTATE FUND CL-I #2190	07/02/2009	09/22/2009	52,388.00	36,010.00	16,378.00
200. VERIZON COMMUNICATIONS COM	03/31/2009	09/25/2009	5,954.00	6,171.00	-217.00
60. PRECISION CASTPARTS CORP COM	08/13/2009	11/23/2009	6,331.00	5,152.00	1,179.00
220. ST. JUDE MED INC	09/25/2009	11/23/2009	7,665.00	7,585.00	80.00
195. AON CORP COM	09/25/2009	02/03/2010	7,685.00	7,954.00	-269.00
95. BECTON DICKINSON & CO COM	09/25/2009	02/03/2010	7,256.00	6,487.00	769.00
110. COLGATE-PALMOLIVE CO COM	09/25/2009	02/03/2010	8,913.00	8,409.00	504.00
30. PRAXAIR INC COM	04/03/2009	02/03/2010	2,315.00	2,063.00	252.00
250. TD AMERITRADE HLDG CORP	08/13/2009	02/03/2010	4,327.00	4,934.00	-607.00
495. DISCOVER FINANCIAL SERVICES	09/25/2009	03/23/2010	7,608.00	7,657.00	-49.00
115. WATSON PHARMACEUTICALS INC COM	09/25/2009	03/23/2010	4,732.00	4,156.00	576.00
195. ACCENTURE PLC	09/25/2009	03/23/2010	8,252.00	7,067.00	1,185.00
120. ARCHER DANIELS MIDLAND CO COM	08/13/2009	05/14/2010	3,218.00	3,388.00	-170.00
45. GOLDMAN SACHS GRP INC COM	02/03/2010	05/14/2010	6,437.00	7,141.00	-704.00
165. PFIZER INC COM W/RTS ATTACHED EXP 10/15/2007	02/03/2010	05/14/2010	2,693.00	3,076.00	-383.00
60. AFLAC INC COM	02/03/2010	05/24/2010	2,566.00	3,071.00	-505.00
610. AVX CORP COM	03/23/2010	05/24/2010	8,375.00	8,718.00	-343.00
125. AGILENT TECHNOLOGIES INC COM	09/25/2009	05/24/2010	3,890.00	3,450.00	440.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: NUNNALLY FOUNDATION

Employer identification number: 23-7083249

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 65. AMERIPRISE FINANCIAL INC	03/23/2010	05/24/2010	2,569.00	2,894.00	-325.00
50. AMGEN INC COM W/RTS ATTACHED EXP 03/21/2007	09/25/2009	05/24/2010	2,586.00	3,037.00	-451.00
75. BMC SOFTWARE INC COM RTS EXP 05/12/2005	09/25/2009	05/24/2010	2,718.00	2,814.00	-96.00
65. BAXTER INTL INC COM W/RIGHTS ATTACHED EXP 3/23/	09/25/2009	05/24/2010	2,670.00	3,717.00	-1,047.00
135. CA INC	08/13/2009	05/24/2010	2,670.00	3,063.00	-393.00
80. CARDINAL HLTH INC COM	03/23/2010	05/24/2010	2,622.00	2,894.00	-272.00
30. FLOWSERVE CORP COM	03/23/2010	05/24/2010	2,828.00	3,163.00	-335.00
120. GAP INC COM	09/25/2009	05/24/2010	2,612.00	2,581.00	31.00
80. GENERAL MILLS INC COM W/RTS EXP 02/01/2006	09/25/2009	05/24/2010	5,711.00	5,054.00	657.00
90. HEWLETT-PACKARD CO COM	09/25/2009	05/24/2010	4,176.00	4,186.00	-10.00
125. INTEL CORP COM	09/25/2009	05/24/2010	2,589.00	2,424.00	165.00
125. KELLOGG CO COM	09/25/2009	05/24/2010	6,726.00	6,117.00	609.00
135. KRAFT FOODS INC-A COM	09/25/2009	05/24/2010	3,918.00	3,579.00	339.00
40. MCKESSON HBOC INC COM	11/23/2009	05/24/2010	2,706.00	2,548.00	158.00
50. OCCIDENTAL PETE CORP COM	09/25/2009	05/24/2010	3,925.00	3,831.00	94.00
70. ROSS STORES INC COM	09/25/2009	05/24/2010	3,638.00	3,291.00	347.00
185. SEALED AIR CORP NEW COM	09/25/2009	05/24/2010	3,824.00	3,573.00	251.00
70. STATE STR CORP COM	09/25/2009	05/24/2010	2,734.00	3,572.00	-838.00
110. TEXAS INSTRS INC COM	07/07/2009	05/24/2010	2,669.00	2,329.00	340.00
50. 3M CO COM	02/03/2010	05/24/2010	3,998.00	4,072.00	-74.00
120. UNUMPROVIDENT CORP COM	09/25/2009	05/24/2010	2,640.00	2,528.00	112.00
7234.726 VANGUARD INFLAT PROTECT SEC FD #119	09/22/2009	05/24/2010	93,039.00	90,000.00	3,039.00
160. VIACOM INC NEW	02/03/2010	05/24/2010	5,139.00	4,864.00	275.00
55. ACE LIMITED	02/03/2010	05/24/2010	2,731.00	2,727.00	4.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: NUNNALLY FOUNDATION

Employer identification number: 23-7083249

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 110. NOBLE CORPORATION	07/07/2009	05/24/2010	3,486.00	3,126.00	360.00
90. CENTURYTEL INC COM	09/25/2009	06/11/2010	3,076.00	2,971.00	105.00
200. HEWITT ASSOC INC CL A	02/03/2010	06/11/2010	7,009.00	7,785.00	-776.00
100. HOME DEPOT INC COM	09/25/2009	06/11/2010	3,184.00	2,668.00	516.00
65. INTL FLAVORS & FRAGRANCES INC COM	05/14/2010	06/11/2010	2,950.00	3,025.00	-75.00
35. L-3 COMMUNICATIONS HLDGS INC COM	11/23/2009	06/11/2010	2,767.00	2,767.00	
50. PNC FINL SVCS GROUP INC COM W/RIGHTS ATTACHED E	05/14/2010	06/11/2010	3,025.00	3,291.00	-266.00
15. STATE STR CORP COM	09/25/2009	06/11/2010	559.00	765.00	-206.00
85. TYCO INTERNATIONAL LTD NEW	09/25/2009	06/11/2010	3,114.00	2,857.00	257.00
2014.504 ING REAL ESTATE FUND CL-I #2190	07/02/2009	06/24/2010	25,000.00	14,867.00	10,133.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -87,590.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
NUNNALLY FOUNDATION	23-7083249

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 450.45 DELAWARE POOLED TR INTL EQUITY PORTFOLIO	12/31/2007	07/02/2009	5,000.00	10,464.00	-5,464.00
810.373 ING INTERNATIONAL REAL EST-I #2664	12/31/2007	07/02/2009	5,729.00	10,000.00	-4,271.00
552.824 ROWE T PRICE REAL ESTATE FD COM	11/29/2007	07/02/2009	5,092.00	11,466.00	-6,374.00
500. DISNEY (WALT) COMPANY HOLDING COMPANY COM	06/22/1993	07/07/2009	11,470.00	4,278.00	7,192.00
150. MCDONALDS CORP COM	04/02/1991	08/13/2009	8,364.00	1,300.00	7,064.00
400. PROCTER & GAMBLE CO COM	10/03/1990	08/13/2009	20,876.00	3,886.00	16,990.00
195.267 DELAWARE POOLED TR INTL EQUITY PORTFOLIO	12/31/2007	09/22/2009	2,617.00	4,536.00	-1,919.00
1132.503 ING INTERNATIONAL REAL EST-I #2664	08/11/2008	09/22/2009	10,000.00	11,450.00	-1,450.00
680.272 ING REAL ESTATE FUND CL-I #2190	12/31/2007	09/22/2009	7,612.00	9,987.00	-2,375.00
4766.444 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	08/28/2008	09/22/2009	50,000.00	48,665.00	1,335.00
489.13 SSGA EMERGING MARKETS FD S #1510	08/11/2008	09/22/2009	9,000.00	11,514.00	-2,514.00
310. ABBOTT LABS W/RIGHTS ATTACHED EXP 11/10/2009	01/31/1991	09/25/2009	14,622.00	3,199.00	11,423.00
355. EXXON MOBIL CORP COM	02/13/2003	09/25/2009	24,299.00	11,562.00	12,737.00
390. MCDONALDS CORP COM	04/02/1991	09/25/2009	22,218.00	3,380.00	18,838.00
325. MICROSOFT CORP COM	01/27/1997	09/25/2009	8,317.00	3,915.00	4,402.00
395. UNITED TECHNOLOGIES CORP COM	02/13/2003	09/25/2009	24,134.00	11,583.00	12,551.00
340. WAL MART STORES INC COM	01/27/1997	09/25/2009	16,833.00	3,927.00	12,906.00
100000. HERSHEY FOODS COR 6.95% 08/15/12	12/20/2001	11/20/2009	113,358.00	108,280.00	5,078.00
80. CONOCOPHILLIPS COM	02/13/2003	02/03/2010	3,991.00	1,914.00	2,077.00
80. NIKE INC CL B COM	11/11/2003	02/03/2010	5,105.00	2,483.00	2,622.00
60. PROCTER & GAMBLE CO COM	10/03/1990	02/03/2010	3,761.00	583.00	3,178.00
140. SEMPRA ENERGY COM	12/05/2008	02/03/2010	7,127.00	5,655.00	1,472.00
35. JP MORGAN CHASE & CO COM	01/03/2005	03/23/2010	1,554.00	1,378.00	176.00
75. MICROSOFT CORP COM	01/27/1997	03/23/2010	2,225.00	904.00	1,321.00
125. WATSON PHARMACEUTICALS INC COM	12/05/2008	03/23/2010	5,143.00	2,786.00	2,357.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: NUNNALLY FOUNDATION

Employer identification number: 23-7083249

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 18258.771 DELAWARE POOLED TR INTL EQUITY PORTFOLIO	04/02/2009	05/13/2010	220,566.00	227,994.00	-7,428.00
105. ARCHER DANIELS MIDLAND CO COM	04/03/2009	05/14/2010	2,816.00	3,003.00	-187.00
220. PFIZER INC COM W/RTS ATTACHED EXP 10/15/2007	04/03/2009	05/14/2010	3,590.00	3,012.00	578.00
496.95 DREYFUS/THE BOSTON CO S/C - I #6941	08/11/2008	05/24/2010	22,000.00	27,735.00	-5,735.00
210. JP MORGAN CHASE & CO COM	04/03/2009	05/24/2010	8,276.00	6,397.00	1,879.00
85. JOHNSON & JOHNSON COM	02/21/2003	05/24/2010	5,137.00	4,572.00	565.00
2508.552 PIMCO FDS PAC INVT MGMT SER HIGH YLD FD I	08/01/2008	05/24/2010	22,000.00	22,075.00	-75.00
35. PRAXAIR INC COM	04/03/2009	05/24/2010	2,672.00	2,406.00	266.00
85. PROCTER & GAMBLE CO COM	10/03/1990	05/24/2010	5,192.00	826.00	4,366.00
105. ROSS STORES INC COM	12/05/2008	05/24/2010	5,457.00	2,880.00	2,577.00
1323.706 ROYCE PREMIER FUND W CLASS #566	08/11/2008	05/24/2010	22,000.00	23,866.00	-1,866.00
135. UNITED TECHNOLOGIES CORP COM	02/13/2003	05/24/2010	8,887.00	3,959.00	4,928.00
1279.863 CRM MIDCP VAL INST	08/11/2008	05/24/2010	30,000.00	36,041.00	-6,041.00
1066.099 WELLS FARGO ADV ENTERPR CL I #3118	08/01/2008	05/24/2010	30,000.00	36,535.00	-6,535.00
105. BRISTOL-MYERS SQUIBB CO COM	12/05/2008	06/11/2010	2,625.00	2,154.00	471.00
45. CHEVRONTEXACO CORP COM	04/03/2009	06/11/2010	3,304.00	3,150.00	154.00
45. MCDONALDS CORP COM	04/02/1991	06/11/2010	3,106.00	390.00	2,716.00
100. MICROSOFT CORP COM	01/27/1997	06/11/2010	2,539.00	1,205.00	1,334.00
55. NIKE INC CL B COM	11/11/2003	06/11/2010	3,959.00	1,707.00	2,252.00
80. PRAXAIR INC COM	04/03/2009	06/11/2010	6,186.00	4,546.00	1,640.00
95. STATE STR CORP COM	04/03/2009	06/11/2010	3,542.00	3,048.00	494.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 95,705.00

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	1,937.00	
PIMCO MODERATE DURATION-INST #120	1,048.00	
PIMCO FOREIGN BOND FUND-INST	1.00	
PIMCO FOREIGN BOND FUND-INST	2,769.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		5,756.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO MODERATE DURATION-INST #120	223.00	
PIMCO FOREIGN BOND FUND-INST	592.00	
PIMCO COMMODITY REAL RET STRAT-I#45	1,190.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		2,006.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		2,006.00

WELLS FARGO

Account Statement For:
NUNNALLY FDN

Period Covered: June 1, 2010 - June 30, 2010

Account Number [redacted]

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
MONEY MARKET							
EVERGREEN PRIME CASH MANAGEMENT MONEY MARKET I CL #494	97,128.550		$97,128.55	$97,128.55	$0.00	$114 90	0.12%
Total Money Market			**$97,128.55**	**$97,128.55**	**$0.00**	**$114.90**	**0.12%**
Total Cash & Equivalents			**$97,128.55**	**$97,128.55**	**$0.00**	**$114.90**	**0.12%**

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
DOMESTIC MUTUAL FUNDS							
PIMCO EMERGING MARKETS BOND FUND-INSTL #137 CUSIP· 693391559	8,602 966	$10 710	$92,137.77	$84,414.10	$7,723 67	$5,075.75	5.51%
PIMCO FOREIGN BOND FUND USD HEDGED INSTL #103 CUSIP: 693390882	8,973.623	10.630	95,389.61	87,731.89	7,657.72	3,203 58	3.36
PIMCO HIGH YIELD FUND INSTITUTIONAL SHARES CUSIP: 693390841	13,759.942	8.850	121,775.49	113,864.38	7,911.11	10,209.88	8.38
PIMCO MODERATE DURATION FUND INSTITUTIONAL CLASS #120 CUSIP: 693390593	17,723 538	10 870	192,654.86	190,000.00	2,654.86	6,557 71	3 40
PIMCO TOTAL RETURN FD II INSTITUTIONAL CLASS CUSIP: 693390551	36,023.698	10.900	392,658.31	362,830.75	29,827.56	15,382.12	3.92
Total Domestic Mutual Funds			**$894,616.04**	**$838,841.12**	**$55,774.92**	**$40,429.04**	**4.52%**
Total Fixed Income			**$894,616.04**	**$838,841.12**	**$55,774.92**	**$40,429.04**	

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
GAP INC SYMBOL: GPS CUSIP· 364760108	330.000	$19.460	$6,421.80	$5,300 89	$1,120.91	$132.00	2.05%
HOME DEPOT INC SYMBOL: HD CUSIP: 437076102	170.000	28.070	4,771 90	4,535.58	236 32	160 65	3.37
MCDONALDS CORP SYMBOL· MCD CUSIP: 580135101	75 000	65.870	4,940.25	650.04	4,290 21	165.00	3.34
NIKE INC CL B SYMBOL: NKE CUSIP· 654106103	100.000	67.550	6,755.00	3,104.00	3,651 00	108 00	1.60
ROSS STORES INC SYMBOL· ROST CUSIP: 778296103	110.000	53.290	5,861 90	6,265 48	- 403 58	70 40	1 20
VIACOM INC NEW CL B SYMBOL: VIA B CUSIP: 92553P201	110.000	31.370	3,450.70	3,344 00	106.70	66.00	1.91
Total Consumer Discretionary			**$32,201.55**	**$23,199.99**	**$9,001.56**	**$702.05**	**2.18%**
CONSUMER STAPLES							
GENERAL MILLS INC SYMBOL. GIS CUSIP. 370334104	155.000	$35.520	$5,505 60	$5,283 35	$222 25	$173 60	3 15%
KELLOGG CO SYMBOL: K CUSIP. 487836108	110.000	50.300	5,533.00	5,660.59	- 127 59	165 00	2 98
KRAFT FOODS INC CL A SYMBOL: KFT CUSIP: 50075N104	130.000	28.000	3,640.00	3,446.29	193.71	150.80	4.14
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	65 000	59 980	3,898.70	631.45	3,267.25	125.26	3.21
Total Consumer Staples			**$18,577.30**	**$15,021.68**	**$3,555.62**	**$614.66**	**3.31%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP· 166764100	70.000	$67.860	$4,750.20	$4,932.20	- $182 00	$201.60	4 24%
CONOCOPHILLIPS SYMBOL. COP CUSIP. 20825C104	120.000	49.090	5,890 80	2,871 00	3,019.80	264.00	4.48
EXXON MOBIL CORPORATION SYMBOL· XOM CUSIP· 30231G102	90.000	57.070	5,136.30	2,931.30	2,205 00	158 40	3.08
OCCIDENTAL PETE CORP SYMBOL: OXY CUSIP: 674599105	65.000	77.150	5,014.75	4,014.90	999 85	98.80	1 97
Total Energy			**$20,792.05**	**$14,749.40**	**$6,042.65**	**$722.80**	**3.48%**
FINANCIALS							
AFLAC INC SYMBOL: AFL CUSIP. 001055102	130.000	$42.670	$5,547.10	$6,068.42	- $521.32	$145.60	2 63%
AMERICAN EXPRESS CO SYMBOL· AXP CUSIP: 025816109	70.000	39.700	2,779.00	2,756 60	22.40	50.40	1.81
AMERIPRISE FINL INC SYMBOL· AMP CUSIP· 03076C106	145.000	36.130	5,238.85	6,456.60	- 1,217.75	104.40	1 99
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP· 46625H100	135.000	36.610	4,942.35	5,112 36	- 170.01	27 00	0 55
PNC FINANCIAL SERVICES GROUP SYMBOL. PNC CUSIP: 693475105	90 000	56.500	5,085.00	5,923.79	- 838.79	36.00	0.71
UNUM GROUP SYMBOL. UNM CUSIP· 91529Y106	245.000	21 700	5,316.50	5,161.20	155 30	80 85	1 52
Total Financials			**$28,908.80**	**$31,478.97**	**- $2,570.17**	**$444.25**	**1.54%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE							
AMGEN INC SYMBOL· AMGN CUSIP: 031162100	65.000	$52.600	$3,419.00	$3,118.05	$300 95	$0.00	0.00%
BAXTER INTL INC SYMBOL· BAX CUSIP. 071813109	65.000	40.640	2,641.60	3,317.70	- 676.10	75.40	2.85
BRISTOL MYERS SQUIBB CO SYMBOL: BMY CUSIP· 110122108	175.000	24.940	4,364.50	3,589.25	775.25	224.00	5.13
CARDINAL HEALTH INC COM SYMBOL: CAH CUSIP: 14149Y108	155.000	33 610	5,209.55	5,607.90	- 398.35	120.90	2 32
JOHNSON & JOHNSON SYMBOL JNJ CUSIP: 478160104	75 000	59 060	4,429 50	4,365.74	63 76	162.00	3 66
MCKESSON CORP SYMBOL· MCK CUSIP: 58155Q103	90.000	67.160	6,044.40	5,510.54	533.86	64.80	1.07
Total Health Care			**$26,108.55**	**$25,509.18**	**$599.37**	**$647.10**	**2.48%**
INDUSTRIALS							
FLOWSERVE CORP COM SYMBOL FLS CUSIP 34354P105	55 000	$84.800	$4,664.00	$4,929.65	- $265.65	$63 80	1.37%
GENERAL ELECTRIC CO SYMBOL· GE CUSIP. 369604103	335.000	14.420	4,830.70	5,171 00	- 340.30	134.00	2.77
L-3 COMMUNICATIONS CORP COM SYMBOL: LLL CUSIP: 502424104	70.000	70.840	4,958.80	5,935.70	- 976.90	112.00	2 26
UNITED TECHNOLOGIES CORP SYMBOL UTX CUSIP 913017109	85.000	64 910	5,517.35	5,569.12	- 51 77	144.50	2.62
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	55.000	78 990	4,344.45	4,478.80	- 134.35	115.50	2.66
Total Industrials			**$24,315.30**	**$26,084.27**	**- $1,768.97**	**$569.80**	**2.34%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY							
AGILENT TECHNOLOGIES INC SYMBOL: A CUSIP: 00846U101	150.000	$28.430	$4,264.50	$3,722.80	$541.70	$0.00	0.00%
AVX CORP COM SYMBOL· AVX CUSIP: 002444107	400.000	12.820	5,128.00	5,471.84	- 343.84	72.00	1 40
BMC SOFTWARE INC SYMBOL. BMC CUSIP· 055921100	140 000	34.630	4,848 20	3,351.50	1,496.70	0 00	0 00
CA INC SYMBOL: CA CUSIP: 12673P105	245.000	18.400	4,508.00	5,340 32	- 832 32	39.20	0.87
CISCO SYSTEMS INC SYMBOL· CSCO CUSIP 17275R102	300.000	21.310	6,393.00	2,798 52	3,594.48	0 00	0 00
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP· 428236103	80.000	43.280	3,462.40	3,552.80	- 90.40	25.60	0.74
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	270.000	19.450	5,251.50	5,235 03	16.47	170 10	3.24
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL. IBM CUSIP· 459200101	55 000	123.480	6,791.40	5,489.55	1,301.85	143.00	2.11
MICROSOFT CORP SYMBOL. MSFT CUSIP: 594918104	210.000	23.010	4,832.10	2,529.84	2,302 26	109 20	2.26
TEXAS INSTRUMENTS INC SYMBOL. TXN CUSIP· 882508104	220.000	23.280	5,121.60	4,657 67	463 93	105.60	2 06
Total Information Technology			**$50,600.70**	**$42,149.87**	**$8,450.83**	**$664.70**	**1.31%**
MATERIALS							
INTERNATIONAL FLAVORS & FRAGRANCES SYMBOL· IFF CUSIP. 459506101	110.000	$42.420	$4,666 20	$5,119.39	- $453.19	$110.00	2.36%
SEALED AIR CORP COM SYMBOL. SEE CUSIP· 81211K100	160.000	19.720	3,155.20	3,062.38	92.82	76.80	2 43
Total Materials			**$7,821.40**	**$8,181.77**	**- $360.37**	**$186.80**	**2.39%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
TELECOMMUNICATION SERVICES							
CENTURYLINK, INC SYMBOL: CTL CUSIP: 156700106	160.000	$33.310	$5,329 60	$5,281.59	$48.01	$464.00	8.71%
Total Telecommunication Services			**$5,329.60**	**$5,281.59**	**$48.01**	**$464.00**	**8.71%**
UTILITIES							
CONSTELLATION ENERGY GROUP INC SYMBOL: CEG CUSIP. 210371100	150.000	$32 250	$4,837.50	$5,319.43	- $481.93	$144.00	2.98%
Total Utilities			**$4,837.50**	**$5,319.43**	**- $481.93**	**$144.00**	**2.98%**
INTERNATIONAL EQUITIES							
ACE LIMITED CUSIP. H0023R105	120.000	$51.480	$6,177.60	$5,520.99	$656 61	$158.40	2.56%
COVIDIEN PLC CUSIP G2554F105	160.000	40.180	6,428.80	6,587.18	- 158.38	115 20	1 79
NOBLE CORPORATION CUSIP: H5833N103	90 000	30.910	2,781.90	2,655.00	126.90	21.06	0.76
TYCO ELECTRONICS LTD F CUSIP: H8912P106	185.000	25 380	4,695.30	5,330 96	- 635.66	118.40	2.52
TYCO INTERNATIONAL LTD NEW CUSIP: H89128104	145.000	35.230	5,108.35	4,873.32	235.03	110.78	2.17
Total International Equities			**$25,191.95**	**$24,967.45**	**$224.50**	**$523.84**	**2.08%**

WELLS FARGO

Account Statement For:
NUNNALLY FDN

Period Covered: June 1, 2010 - June 30, 2010

Account Number [redacted]

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
DOMESTIC MUTUAL FUNDS							
CRM MID CAP VALUE FUND-INSTITUTIONAL SHARES #32 SYMBOL· CRIMX CUSIP: 92934R769	2,152.272	$22.530	$48,490.69	$52,644.73	- $4,154.04	$253.97	0.52%
DAVIS NEW YORK VENTURE FUND CLASS Y #909 SYMBOL: DNVYX CUSIP: 239080401	2,147.341	28 980	62,229.94	65,000.00	- 2,770.06	622.73	1.00
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL· DODFX CUSIP: 256206103	3,557.568	28 390	100,999 36	110,000.00	- 9,000 64	1,551.10	1.54
DREYFUS/THE BOSTON COMPANY SMALL CAP GROWTH FUND CLASS I #6941 SYMBOL: SSETX CUSIP: 26203E836	793.260	43 190	34,260.90	41,176.34	- 6,915.44	0.00	0.00
HARBOR CAP APPREC FD#2012 SYMBOL: HACAX CUSIP: 411511504	1,048.618	29.460	30,892 29	33,000 00	- 2,107.71	91.23	0.29
HARBOR INTERNATIONAL FUND #2011 SYMBOL: HAINX CUSIP: 411511306	2,135.508	48.420	103,401.30	110,000.00	- 6,598.70	1,505.53	1.46
ING REAL ESTATE FUNDN CLASS-I #2190 SYMBOL: CRARX CUSIP. 44981V706	11,430.138	12.010	137,275.96	80,009.05	57,266.91	4,183.43	3.05
ROYCE PREMIER FUND W CLASS SYMBOL RPRWX CUSIP 780905451	2,652.358	15 890	42,145.97	47,629 04	- 5,483.07	0.00	0.00
SSGA EMERGING MKTS - SELECT CLASS #1510 SYMBOL: SEMSX CUSIP. 784924425	6,217.277	17.990	111,848.81	130,874.43	- 19,025 62	2,611 26	2.33
T ROWE PRICE BLUE CHIP GROWTH FUND #93 SYMBOL: TRBCX CUSIP: 77954Q106	1,030.284	29.980	30,887.91	33,000.00	- 2,112.09	15.45	0 05
WELLS FARGO ADVANTAGE ENTERPRISE FUND CLASS I #3118 SYMBOL WFEIX CUSIP 949915367	1,999.197	27 160	54,298 19	57,952 98	- 3,654 79	0 00	0.00
Total Domestic Mutual Funds			**$756,731.32**	**$761,286.57**	**- $4,555.25**	**$10,834.70**	**1.43%**
Total Equities			**$1,001,416.02**	**$983,230.17**	**$18,185.85**	**$16,518.70**	**1.65%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
IVY ASSET STRATEGY FUND CLASS I #473 SYMBOL: IVAEX CUSIP: 466001864	6,529.282	$20.790	$135,743.77	$135,000.00	$743.77	$835.75	0.62%
Total Other			**$135,743.77**	**$135,000.00**	**$743.77**	**$835.75**	**0.62%**
Total Complementary Strategies			**$135,743.77**	**$135,000.00**	**$743.77**	**$835.75**	**0.62%**

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ASSET FUNDS							
ING INTERNATIONAL REAL ESTATE FUND CLASS I SYMBOL. IIRIX CUSIP: 44980Q518	9,914.906	$7 100	$70,395.83	$93,578 84	- $23,183 01	$6,682.65	9.49%
PIMCO COMMODITY REAL RETURN STRATEGY FUND-CLASS I #45 SYMBOL: PCRIX CUSIP. 722005667	12,015.056	7.380	88,671.11	147,000.00	- 58,328 89	8,734 95	9 85
Total Real Asset Funds			**$159,066.94**	**$240,578.84**	**- $81,511.90**	**$15,417.60**	**9.69%**
Total Real Assets			**$159,066.94**	**$240,578.84**	**- $81,511.90**	**$15,417.60**	**9.69%**

	Account Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$2,287,971.32**	**$2,294,778.68**	**- $6,807.36**	**$73,315.99**