Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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 7/1/2009 **, and ending** 6/30/2010

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: VOLLMAN FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): P O Box 1525 | Room/suite:

City or town, state, and ZIP code: Pennington NJ 08534-1525

A Employer identification number: 74-2939499

B Telephone number (see page 10 of the instructions): (609)274-6968

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)* ▶ $ 934,086

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	0	0		
	4 Dividends and interest from securities	27,716	26,599		
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	15,361			
	b Gross sales price for all assets on line 6a 442,688				
	7 Capital gain net income (from Part IV, line 2)		15,361		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	43,077	41,960	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	10,456			10,456
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,500	0	0	1,500
	c Other professional fees (attach schedule)	14,855	8,913	0	5,942
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	3,866	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	125	0	0	125
	24 **Total operating and administrative expenses.** Add lines 13 through 23	30,802	8,913	0	18,023
	25 Contributions, gifts, grants paid	40,948			40,948
	26 **Total expenses and disbursements** Add lines 24 and 25	71,750	8,913	0	58,971
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-28,673			
	b **Net investment income** (if negative, enter -0-)		33,047		
	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	194	228	228
	2	Savings and temporary cash investments	88,756	17,858	17,858
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	152,794	152,352	161,234
	b	Investments—corporate stock (attach schedule)	618,431	689,017	687,851
	c	Investments—corporate bonds (attach schedule)	91,619	65,874	66,915
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	951,794	925,329	934,086
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	951,794	925,329	
	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)	951,794	925,329	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	951,794	925,329	

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	951,794
2	Enter amount from Part I, line 27a	2	-28,673
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	3,342
4	Add lines 1, 2, and 3	4	926,463
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,134
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	925,329

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	15,361
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	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	60,812	985,409	0 061712
2007	165,213	1,290,939	0 127979
2006	80,118	1,401,030	0 057185
2005	83,730	1,339,952	0 062487
2004	83,260	1,322,709	0 062947

2 **Total** of line 1, column (d)	2	0 372310
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 074462
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	179,980
5 Multiply line 4 by line 3	5	13,402
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	330
7 Add lines 5 and 6	7	13,732
8 Enter qualifying distributions from Part XII, line 4	8	58,971

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see 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	330
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	330
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	330
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 388		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	388
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	58
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 58 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ TX			
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 ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6968

Located at ▶ 1300 MERRILL LYNCH DRIVE Pennington NJ ZIP+4 ▶ 08534-1525

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 ▶ 20______ , 20______ , 20 ______ , 20______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 ______ , 20________ , 20______ , 20 ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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** No: 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** No: X

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
MICHAEL VOLLMAN 4801 BULL MOUNTAIN COVE AUSTIN TX 787	PRESIDENT 2 00	0	0	0
MARTHA JEAN VOLLMAN 4801 BULL MOUNTAIN COVE AUSTIN TX 787	VP/SEC 2 00	0	0	0
	00	0	0	0
	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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see 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		0
		0
		0
		0
		0
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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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	169,270
b	Average of monthly cash balances		1b	13,451
c	Fair market value of all other assets (see page 24 of the instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	182,721
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	
3	Subtract line 2 from line 1d		3	182,721
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	2,741
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	179,980
6	**Minimum investment return.** Enter 5% of line 5		6	8,999

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	8,999
2a	Tax on investment income for 2009 from Part VI, line 5	2a	330		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	330
3	Distributable amount before adjustments Subtract line 2c from line 1			3	8,669
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	8,669
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	8,669

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	58,971
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	58,971
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	330
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	58,641

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					8,669
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only				0	
b	Total for prior years 20____, 20____, 20__			0		
3	Excess distributions carryover, if any, to 2009					
a	From 2004	19,299				
b	From 2005	18,292				
c	From 2006	13,436				
d	From 2007	101,074				
e	From 2008	11,930				
f	**Total** of lines 3a through e		164,031			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 58,971					
a	Applied to 2008, but not more than line 2a				0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d	Applied to 2009 distributable amount					8,669
e	Remaining amount distributed out of corpus		50,302			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		214,333			
b	Prior years' undistributed income Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see 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)		19,299			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		195,034			
10	Analysis of line 9					
a	Excess from 2005	18,292				
b	Excess from 2006	13,436				
c	Excess from 2007	101,074				
d	Excess from 2008	11,930				
e	Excess from 2009	50,302				

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

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

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

	Tax year (a) 2009	Prior 3 years (b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

MICHAEL VOLLMAN & MARTHA JEAN VOLLMAN

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 Attached Statement				
Total			▶ 3a	40,948
b *Approved for future payment* NONE				
Total			▶ 3b	0

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		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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	27,716	
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	15,361	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		43,077	0

13 Total. Add line 12, columns (b), (d), and (e) 13 43,077

(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 28 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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

M. J. Vollman — 10-26-10 — President

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date 10/13/2010	Check if self-employed ☒	Preparer's identifying number (see Signature on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS LLP		EIN 13-4008324
	600 GRANT STREET PITTSBURGH, PA 15219		Phone no 412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name: UT LONGHORN			[ ] Person	[X] Business
Street:				
City: AUSTIN	State: TX	Zip code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)			
Purpose of grant/contribution: GENERAL OPERATING				Amount: 17,948
Name: THE SETON FUND			[ ] Person	[X] Business
Street:				
City: AUSTIN	State: TX	Zip code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)			
Purpose of grant/contribution: GENERAL OPERATING				Amount: 20,000
Name: BREAKTHOUGH			[ ] Person	[X] Business
Street:				
City: AUSTIN	State: TX	Zip code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)			
Purpose of grant/contribution: GENERAL OPERATING				Amount: 3,000
Name:			[ ] Person	[ ] Business
Street:				
City:	State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:			
Purpose of grant/contribution:				Amount: 0
Name:			[ ] Person	[ ] Business
Street:				
City:	State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:			
Purpose of grant/contribution:				Amount: 0
Name:			[ ] Person	[ ] Business
Street:				
City:	State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:			
Purpose of grant/contribution:				Amount: 0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	232
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	442,688	427,327	15,361
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
1	X	JPMORGAN CHASE & CO	46625H100			5/11/2009		6/17/2010	22,964	22,335			
2	X	JPMORGAN CHASE & CO	46625H100			2/17/2010		6/17/2010	7,655	8,022			
3	X	MEDCO HEALTH SOLUTIONS	58405U102			6/26/2007		2/9/2010	14,704	9,271			
4	X	NUCOR CORPORATION	670346105			7/7/2008		2/17/2010	11,497	17,885			
5	X	PETSMART INC	716768106			6/24/2009		6/17/2010	8,440	5,483			
6	X	PFIZER INC	717081103			10/13/2008		6/17/2010	20,233	21,560			
7	X	QUEST DIAGNOSTICS INC	74834L100			6/24/2009		2/9/2010	3,338	3,257			
8	X	QUEST DIAGNOSTICS INC	74834L100			6/24/2009		6/17/2010	29,815	30,401			
9	X	THE SCOTTS MIRACLE GRO	810186106			6/24/2009		6/17/2010	26,757	20,565			
10	X	TRAVELERS COS INC	89417E109			12/30/2008		2/9/2010	9,407	8,370			
11	X	TRAVELERS COS INC	89417E109			12/30/2008		6/17/2010	23,056	19,823			
12	X	TRAVELERS COS INC	89417E109			6/24/2009		6/17/2010	9,222	7,402			
13	X	URS CORP NEW COM	903236107			6/24/2009		4/7/2010	26,965	27,070			
14	X	VERIZON COMMUNICATNS C	92343V104			8/20/2007		2/9/2010	8,078	11,563			
15	X	WAL-MART STORES INC	931142103			7/16/2008		2/17/2010	27,559	28,939			
16	X	WAL-MART STORES INC	931142103			6/24/2009		2/17/2010	9,727	8,788			
17	X	WALGREEN CO	931422109			6/12/2009		2/9/2010	20,614	19,101			
18	X	WALGREEN CO	931422109			6/15/2009		2/9/2010	10,038	9,127			
19	X	WASTE MANAGEMENT INC N	94106L109			6/16/2005		2/9/2010	26,571	24,223			
20	X	WASTE MANAGEMENT INC N	94106L109			6/22/2006		2/9/2010	4,808	5,256			
21	X	WASTE MANAGEMENT INC N	94106L109			1/29/2007		2/9/2010	2,308	2,743			
22	X	AFLAC INC COM	001055102			4/22/2009		6/17/2010	28,186	18,190			
23	X	ALBEMARLE CORP COM	012653101			2/17/2010		6/17/2010	11,939	10,660			
24	X	BANK OF AMERICA CORP	060505AR5			1/30/2003		1/25/2010	26,332	25,066			
25	X	CATERPILLAR INC DEL	149123101			7/27/2009		2/9/2010	13,423	10,623			
26	X	CATERPILLAR INC DEL	149123101			7/27/2009		6/17/2010	7,127	4,674			
27	X	CHEVRON CORP	166764100			6/26/2007		6/17/2010	6,718	7,463			
28	X	COMERICA INC COM	200340107			2/9/2010		6/17/2010	4,584	4,107			
29	X	GENL DYNAMICS CORP CON	369550108			11/26/2007		7/27/2009	20,391	35,360			

Line 16b (990-PF) - Accounting Fees

		1,500	0	0	1,500
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,500			1,500
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		14,855	8,913	0	5,942
1	ML FEES AS AGENT	14,855	8,913		5,942
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		3,866	0	0	0
1	PAYROLL TAXES	3,294			
2	PY EXCISE TAX DUE	184			
3	ESTIMATED TAX PAYMENTS	388			
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		125	0	0	125
1					
2	CMA ACCOUNT FEE	125			125
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	FEDERAL EXCISE TAX REFUND	1	3,342
2	Total	2	3,342

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	1,118
2	COST BASIS ADJUSTMENT	2	16
3	Total	3	1,134

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	232
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	442,456	0	427,327	15,129	0	0	0	15,129
1	JPMORGAN CHASE & CO	46625H100		5/11/2009	6/17/2010	22,964	0	22,335	629			0	629
2	JPMORGAN CHASE & CO	46625H100		2/17/2010	6/17/2010	7,655	0	8 022	-367			0	-367
3	MEDCO HEALTH SOLUTIONS I	58405U102		6/26/2007	2/9/2010	14,704	0	9,271	5,433			0	5,433
4	NUCOR CORPORATION	670346105		7/7/2008	2/17/2010	11,497	0	17,885	-6,388			0	-6,388
5	PETSMART INC	716768106		6/24/2009	6/17/2010	8,440	0	5,483	2,957			0	2,957
6	PFIZER INC	717081103		10/13/2008	6/17/2010	20,233	0	21,560	-1,327			0	-1,327
7	QUEST DIAGNOSTICS INC	74834L100		6/24/2009	2/9/2010	3,338	0	3,257	81			0	81
8	QUEST DIAGNOSTICS INC	74834L100		6/24/2009	6/17/2010	29,815	0	30,401	-586			0	-586
9	THE SCOTTS MIRACLE GRO	810186106		6/24/2009	6/17/2010	26,757	0	20,565	6,192			0	6,192
10	TRAVELERS COS INC	89417E109		12/30/2008	2/9/2010	9,407	0	8,370	1,037			0	1,037
11	TRAVELERS COS INC	89417E109		12/30/2008	6/17/2010	23,056	0	19,823	3,233			0	3,233
12	TRAVELERS COS INC	89417E109		6/24/2009	6/17/2010	9,222	0	7,402	1,820			0	1,820
13	URS CORP NEW COM	903236107		6/24/2009	4/7/2010	26,965	0	27,070	-105			0	-105
14	VERIZON COMMUNICATNS COM	92343V104		8/20/2007	2/9/2010	8,078	0	11,563	-3,485			0	-3,485
15	WAL-MART STORES INC	931142103		7/16/2008	2/17/2010	27,559	0	28,939	-1,380			0	-1,380
16	WAL-MART STORES INC	931142103		6/24/2009	2/17/2010	9,727	0	8,788	939			0	939
17	WALGREEN CO	931422109		6/12/2009	2/9/2010	20,614	0	19,101	1,513			0	1,513
18	WALGREEN CO	931422109		6/15/2009	2/9/2010	10,038	0	9,127	911			0	911
19	WASTE MANAGEMENT INC NEW	94106L109		6/16/2005	2/9/2010	26,571	0	24,223	2,348			0	2,348
20	WASTE MANAGEMENT INC NEW	94106L109		6/22/2006	2/9/2010	4,808	0	5,256	-448			0	-448
21	WASTE MANAGEMENT INC NEW	94106L109		1/29/2007	2/9/2010	2,308	0	2,743	-435			0	-435
22	AFLAC INC COM	001055102		4/22/2009	6/17/2010	28,186	0	18,190	9,996			0	9,996
23	ALBEMARLE CORP COM	012653101		2/17/2010	6/17/2010	11,939	0	10,660	1,279			0	1,279
24	BANK OF AMERICA CORP	060505AR5		1/30/2003	1/25/2010	26,332	0	25,066	1,266			0	1,266
25	CATERPILLAR INC DEL	149123101		7/27/2009	2/9/2010	13,423	0	10,623	2,800			0	2,800
26	CATERPILLAR INC DEL	149123101		7/27/2009	6/17/2010	7,127	0	4,674	2,453			0	2,453
27	CHEVRON CORP	166764100		6/26/2007	6/17/2010	6,718	0	7,463	-745			0	-745
28	COMERICA INC COM	200340107		2/9/2010	6/17/2010	4,584	0	4,107	477			0	477
29	GENL DYNAMICS CORP COM	369550108		11/26/2007	7/27/2009	20,391	0	35,360	-14,969			0	-14,969

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

0

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	MICHAEL VOLLMAN		4801 BULL MOUNTAIN COVE	AUSTIN	TX	78746-2401		PRESIDENT	2	
2	MARTHA JEAN VOLLMAN		4801 BULL MOUNTAIN COVE	AUSTIN	TX	78746-2401		VP/SEC	2	
3										
4										
5										
6										
7										
8										
9										
10										

Benefits	Expense Account	Explanation
0	0	

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	
2	First quarter estimated tax payment		2	0
3	Second quarter estimated tax payment		3	0
4	Third quarter estimated tax payment		4	0
5	Fourth quarter estimated tax payment		5	0
6	Other payments	12/31/2009	6	388
7	Total		7	388

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

	List Managers who contributed more than 2% of the total contributions received by the foundation	List Managers who own 10% or more of the stock of a corporation of which the foundation has a 10% or greater interest
1	MICHAEL VOLLMAN &	NONE
2	MARTHA JEAN VOLLMAN	
3		
4		
5		
6		
7		
8		
9		
10		

Account Number: 6TX-74C04

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N.A.
AGENT OF THE
VOLLMAN FAM. FOUND
UAD JANUARY 14, 2000

Net Portfolio Value: $933,121.42

Your Private Wealth Advisor:
THE NORWOOD GROUP
7600 CAPITAL OF TEXAS HWY N.
AUSTIN TX 78731
(800) 685-4902

Trust Officer:
DIANNE S WALTER
713-422-8320

TRUST MANAGEMENT ACCOUNT

This account is enrolled in the Personal Investment Advisory Program

May 29, 2010 - June 30, 2010

ASSETS

ASSETS	*June 30*	*May 28*
Cash/Money Accounts	**15,296.78**	3,052 70
Fixed Income	**228,149.19**	227,765.05
Equities	**687,851.22**	746,993.83
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***931,297.19***	*977,811 58*
Estimated Accrued Interest	**1,824.23**	2,600.81
TOTAL ASSETS	**$933,121.42**	$980,412.39

LIABILITIES

LIABILITIES	*June 30*	*May 28*
Debit Balance	-	-
Short Market Value	-	-
NET PORTFOLIO VALUE	**$933,121.42**	$980,412.39

CASH FLOW

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$3,052.70**	
CREDITS		
Funds Received	-	280 74
Electronic Transfers	-	-
Other Credits	-	3,236.58
Subtotal	-	*3,517.32*
DEBITS		
Electronic Transfers	-	-
Other Debits	**(97.00)**	(41,142.00)
ML Trust Fees	**(1,361.37)**	(8,404 85)
Non ML Trust Fees	**(1,100.00)**	(6,600.00)
Bill Payment	-	-
Subtotal	***($2,558.37)***	*($56,146.85)*
Net Cash Flow	**($2,558.37)**	($52,629.53)
Dividends/Interest Income	**3,514.37**	13,990 30
Security Purchases/Debits	**(195,409.84)**	(436,238.67)
Security Sales/Credits	**206,697.92**	422,065.11
Closing Cash/Money Accounts	**$15,296.78**	
Securities You Transferred In/Out	-	-

VOLLMAN FAM. FOUND

Account Number: 6TX-74C04

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

May 29, 2010 - June 30, 2010

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	0.08	0.08		.08		
BIF MONEY FUND	11,288.00	11,288.00	1.0000	**11,288.00**	5	.04
TOTAL		11,288.08		**11,288.08**	5	.04

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ FEDERAL HOME LN MTG CORP *CALLABLE NOTES 04 750% DEC 08 2010* *CUSIP, 3128X2EV3* *ORIGINAL UNIT/TOTAL COST 100 9375/45,421 88*	08/13/04	45,000	45,029.89	101.9690	**45,886.05**	856.16	130.62	**2,138**	4.65
Δ U.S. TREASURY NOTE *05 000% AUG 15 2011 CUSIP 9128277B2* *ORIGINAL UNIT/TOTAL COST 105 9922/37 097 27*	05/16/05	35,000	35,414.22	105.1680	**36,808.80**	1,394.58	652.62	**1,750**	4 75
U.S. TREASURY NOTE *4 000% NOV 15 2012 04 000% NOV 15 2012* *CUSIP 912828AP5*	08/13/04	45,000	44,852.34	107.7110	**48,469.95**	3,617.61	225.00	**1,800**	3 71
Δ U.S. TREASURY NOTE *4 250% NOV 15 2014 CUSIP 912828DC1* *ORIGINAL UNIT/TOTAL COST 100 4297/27 116 02*	01/25/05	27,000	27,055.94	111.3670	**30,069.09**	3,013.15	143 44	**1,148**	3.81
TOTAL		152,000	152,352.39		**161,233.89**	8,881.50	1,151.68	**6,836**	4.24

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ ALCOA INC *GLB 06 500% JUN 01 2011* *MOODY'S BAA3 S&P BBB CUSIP 013817AD3* *ORIGINAL UNIT/TOTAL COST 111 6220/22,324 40*	08/13/04	20,000	20,355.50	102.7810	**20,556.20**	200.70	104.72	**1,300**	6.32

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VOLLMAN FAM. FOUND Account Number: 6TX-74C04

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

May 29, 2010 - June 30, 2010

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ TARGET CORP	01/26/05	20,000	20,512.32	107.8530	**21,570.60**	1,058.28	388.40	**1,175**	5.44
GLB 05 875% MAR 01 2012									
MOODY'S A2 S&P A+ CUSIP 87612EAH9									
ORIGINAL UNIT/TOTAL COST 109 7400/21 948 00									
Δ CITIGROUP	01/26/05	25,000	25,006.20	99.1540	**24,788.50**	(217.70)	179.43	**1,219**	4.91
SUBORDINATED GLB 04 875% MAY 07 2015									
MOODY'S BAA1 S&P A- CUSIP 172967BW0									
ORIGINAL UNIT/TOTAL COST 100 0570/25,014 25									
TOTAL		65,000	65,874.02		**66,915.30**	1,041.28	672.55	**3,694**	5.52

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ALBEMARLE CORP COM	ALB	02/17/10	360	38.0100	13,683.63	39.7100	**14,295.60**	611.97	**202**	1.41
ALTRIA GROUP INC	MO	06/16/05	431	15.4378	6,653.71	20.0400	8,637.24	1,983.53	604	6.98
		06/22/06	10	16.7610	167.61	20.0400	200.40	32.79	14	6.98
		06/26/07	39	21.3102	831.10	20.0400	781.56	(49.54)	55	6.98
		02/17/10	330	19 8400	6,547.20	20.0400	6,613.20	66.00	462	6.98
		06/17/10	710	20.0023	14,201.70	20.0400	14,228.40	26.70	994	6.98
Subtotal			*1,520*		*28,401.32*		***30,460.80***	*2,059.48*	***2,129***	*6.98*
AMERISOURCEBERGEN CORP	ABC	06/17/10	920	32.8906	30,259.44	31.7500	**29,210.00**	(1,049.44)	**295**	1.00
ANADARKO PETE CORP	APC	02/09/10	490	63.9072	31,314.53	36.0900	**17,684.10**	(13,630.43)	**177**	.99
CATERPILLAR INC DEL	CAT	07/27/09	470	42.4329	19,943.47	60.0700	**28,232.90**	8,289.43	**828**	2.92
CHEVRON CORP	CVX	06/26/07	412	82 8600	34,138.33	67.8600	**27,958.32**	(6,180.01)	**1,187**	4.24
COMERICA INC COM	CMA	02/09/10	800	34.1653	27,332.24	36.8300	**29,464.00**	2,131.76	**160**	.54
CULLEN FRST BKRS PV$0.01	CFR	06/17/10	345	54.2173	18,704.97	51.4000	17,733.00	(971.97)	621	3.50
		06/18/10	215	54.2906	11,672.48	51.4000	11,051.00	(621 48)	387	3.50
Subtotal			*560*		*30,377 45*		***28,784.00***	*(1,593.45)*	***1,008***	*3.50*

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
DR PEPPER SNAPPLE GROUP INC	DPS	06/17/10	790	38.1853	30,166.39	37 3900	**29,538.10**	(628 29)	**790**	2.67
EATON CORP	ETN	04/07/10	430	78.6480	33,818.64	65.4400	**28,139.20**	(5,679.44)	**860**	3.05
EXXON MOBIL CORP COM	XOM	10/13/08	320	65.5305	20,969.76	57.0700	18,262.40	(2,707.36)	564	3.08
		02/17/10	160	65.9300	10,548.80	57 0700	9,131.20	(1,417 60)	282	3.08
Subtotal			*480*		*31,518.56*		***27,393.60***	*(4,124.96)*	***846***	*3 08*
HEWLETT PACKARD CO DEL	HPQ	10/21/05	314	27.7048	8,699.32	43.2800	13,589.92	4,890.60	101	.73
		06/22/06	545	33.2600	18,126.70	43.2800	23,587.60	5,460.90	175	.73
Subtotal			*859*		*26,826.02*		***37,177.52***	*10,351.50*	***276***	*73*
INTL BUSINESS MACHINES CORP IBM	IBM	10/13/08	185	89 0567	16,475.49	123 4800	22,843.80	6,368 31	481	2.10
		06/24/09	130	105.3873	13,700.36	123.4800	16,052 40	2,352.04	338	2.10
Subtotal			*315*		*30,175.85*		***38,896.20***	*8,720 35*	***819***	*2 10*
KOHLS CORP WISC PV 1CT	KSS	06/24/09	460	43 9450	20,214 70	47.5000	**21,850.00**	1,635.30		
MEDCO HEALTH SOLUTIONS I	MHS	06/26/07	506	38.5700	19,516.43	55.0800	**27,870.48**	8,354.05		
MERCK AND CO INC SHS	MRK	06/17/10	850	35.6595	30,310.58	34.9700	**29,724.50**	(586.08)	**1,293**	4.34
MOLEX INC	MOLX	02/09/10	1,570	20.0448	31,470.34	18.2400	**28,636.80**	(2,833.54)	**958**	3.34
PAYCHEX INC	PAYX	06/04/09	1,000	27.4123	27,412.30	25.9700	25,970.00	(1,442.30)	1,240	4.77
		06/24/09	260	26.7300	6,949.80	25.9700	6,752.20	(197.60)	323	4.77
Subtotal			*1,260*		*34,362 10*		***32,722.20***	*(1,639 90)*	***1,563***	*4.77*
PETSMART INC	PETM	06/24/09	710	21 0292	14,930 80	30 1700	**21,420.70**	6,489.90	**356**	1.65
PHILIP MORRIS INTL INC	PM	06/16/05	431	35 1780	15,161 75	45 8400	19,757.04	4,595.29	1,000	5.06
		06/22/06	10	38 1950	381 95	45.8400	458 40	76.45	24	5.06
		06/26/07	39	48 5594	1,893 82	45.8400	1,787.76	(106.06)	91	5.06
Subtotal			*480*		*17,437.52*		***22,003.20***	*4,565.68*	***1,115***	*5.06*
PRUDENTIAL FINANCIAL INC	PRU	06/21/10	500	59.9929	29,996.45	53 6600	**26,830.00**	(3,166.45)	**350**	1.30
SOUTHWEST AIRLNS CO	LUV	06/17/10	2,460	12.4005	30,505.23	11 1100	**27,330.60**	(3,174.63)	**45**	.16
TIFFANY & CO NEW	TIF	02/17/10	760	42.8726	32,583.18	37.9100	**28,811.60**	(3,771.58)	**760**	2.63
UNITED PARCEL SVC CL B	UPS	02/09/10	540	57.6674	31,140.40	56.8900	**30,720.60**	(419.80)	**1,016**	3.30

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VOLLMAN FAM. FOUND

Account Number· 6TX-74C04

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

May 29, 2010 - June 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
VERIZON COMMUNICATNS COM	VZ	08/20/07	340	41.2373	14,020.71	28.0200	9,526.80	(4,493.91)	646	6.78
		06/24/09	470	31.0048	14,572.26	28.0200	13,169.40	(1,402.86)	893	6.78
Subtotal			*810*		*28,592 97*		***22,696.20***	*(5,896 77)*	***1,539***	*6.78*
TOTAL					689,016.57		**687,851.22**	(1,165.35)	**18,572**	2.70
TOTAL PRINCIPAL INVESTMENTS					918,531.06		**927,288.49**	8,757.43	**29,107**	3.14

Notes

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

[1] Some agency securities are not backed by the full faith and credit of the United States government.

For Credit Ratings S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	227.70	227 70		**227.70**		
BIF MONEY FUND	3,781.00	3,781 00	1.0000	**3,781.00**	**2**	.04
TOTAL		4,008.70		**4,008.70**	**2**	.04
TOTAL INCOME INVESTMENTS		4,008.70		**4,008.70**	**1**	.04

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VOLLMAN FAM. FOUND

Account Number: 6TX-74C04

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

May 29, 2010 - June 30, 2010

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	922,539.76	**931,297.19**	8,757.43	1,824 23	**29,108**	3.13

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
06/01	Interest Credit		ALCOA INC GLB 06.500% JUN 01 2011 INTEREST CREDIT PAY DATE 06/01/2010	650 00		
06/08	Interest Credit		FEDERAL HOME LN MTG CORP CALLABLE NOTES 04.750% DEC 08 2010 INTEREST CREDIT PAY DATE 06/08/2010	1,068.75		
	Subtotal (Taxable Interest)			*1,718 75*		*5,714 64*
06/01	Dividend		AFLAC INC COM DIVIDEND HOLDING 650.0000 PAY DATE 06/01/2010	182.00		
06/01	Dividend		PFIZER INC DIVIDEND HOLDING 1320 0000 PAY DATE 06/01/2010	237.60		
06/02	Dividend		UNITED PARCEL SVC CL B DIVIDEND HOLDING 540.0000 PAY DATE 06/02/2010	253.80		

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VOLLMAN FAMILY FOUNDATION

Account Number· 6TX-02057

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 47-689-02057

YOUR BUSINESS INVESTOR ACCOUNT BANK DEPOSIT INTEREST SUMMARY

May 29, 2010 - June 30, 2010

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N A	1,689	2,622	.05	0.11	**2,789**
TOTAL ML Bus. Deposit Program	1,689			0.11	**2,789**

YOUR BUSINESS INVESTOR ACCOUNT ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	0.30	0.30		**.30**		
ML Bus. Deposit Program	2,789 00	2,789 00	1 0000	**2,789.00**	**1**	.05
TOTAL		2,789.30		**2,789.30**	**1**	.05

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	2,789.30	**2,789.30**			**1**	.05

YOUR BUSINESS INVESTOR ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
06/30	¤ Bank Interest		BANK DEPOSIT INTEREST	.11	
	Subtotal (Taxable Interest)			11	.57
	NET TOTAL			**.11**	**.57**

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