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 SEP 1, 2009 **, and ending** AUG 31, 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
THE MOSES FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
2900 GOVERNMENT BOULEVARD

City or town, state, and ZIP code
MOBILE, AL 36606

A Employer identification number
63-1107871

B Telephone number
251-476-8080

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)* ▶$ 527,979.

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,558.	13,558.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,929.			
	b Gross sales price for all assets on line 6a 121,036.				
	7 Capital gain net income (from Part IV, line 2)		2,929.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	16,487.	16,487.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	3,264.	816.		2,448.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	278.	278.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	9,479.	9,479.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	13,021.	10,573.		2,448.
	25 Contributions, gifts, grants paid	22,640.			22,640.
	26 **Total expenses and disbursements.** Add lines 24 and 25	35,661.	10,573.		25,088.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-19,174.			
	b **Net investment income** (if negative, enter -0-)		5,914.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	-1.		
2 Savings and temporary cash investments	27,258.	2,757.	2,757.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations STMT 5	96,784.	110,156.	117,113.
b Investments - corporate stock STMT 6	330,475.	330,017.	291,707.
c Investments - corporate bonds STMT 7	81,621.	74,033.	80,209.
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 8	38,692.	38,692.	36,193.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	574,829.	555,655.	527,979.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ 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	42,000.	42,000.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	532,829.	513,655.	
30 **Total net assets or fund balances**	574,829.	555,655.	
31 **Total liabilities and net assets/fund balances**	574,829.	555,655.	

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	574,829.
2 Enter amount from Part I, line 27a	2	-19,174.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	555,655.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	555,655.

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				
b	SEE ATTACHED STATEMENT			
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	121,036.		118,107.	2,929.

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				2,929.

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 | 2,929.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 | N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	33,050.	499,546.	.066160
2007	34,541.	671,803.	.051415
2006	22,486.	705,841.	.031857
2005	42,733.	660,078.	.064739
2004	29,816.	644,905.	.046233

2	**Total** of line 1, column (d)	2	.260404
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	.052081
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	538,833.
5	Multiply line 4 by line 3	5	28,063.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	59.
7	Add lines 5 and 6	7	28,122.
8	Enter qualifying distributions from Part XII, line 4	8	25,088.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	118.
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	118.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	118.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	603.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	603.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	485.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 485. **Refunded** ▶			11	0.

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JOHN MOSES Telephone no. ▶ (251)476-8080

Located at ▶ 2900 GOVERNMENT BOULEVARD, MOBILE, AL ZIP+4 ▶ 36606

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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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 instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
JOHN S. MOSES 2900 GOVERNMENT BLVD. MOBILE, AL 36606	TREASURER 1.00	0.	0.	0.
MARILYN N. MOSES 213 SOUTH MCGREGOR AVENUE MOBILE, AL 36608	PRESIDENT 1.00	0.	0.	0.
JENNIFER F. MOSES 213 SOUTH MCGREGOR AVENUE MOBILE, AL 36608	FIRST VICE-PRESIDENT 0.00	0.	0.	0.
E. LINHART MOSES 213 SOUTH MCGREGOR AVENUE MOBILE, AL 36608	SECOND VICE-PRESIDENT 0.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

Part IX-B **Summary of Program-Related Investments**

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

Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	529,722.
b	Average of monthly cash balances			1b	17,317.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	547,039.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	547,039.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	8,206.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	538,833.
6	**Minimum investment return.** Enter 5% of line 5			6	26,942.

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

1	Minimum investment return from Part X, line 6			1	26,942.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	118.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	118.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	26,824.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	26,824.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	26,824.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	25,088.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	25,088.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	25,088.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				26,824.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			22,499.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 25,088.				
a Applied to 2008, but not more than line 2a			22,499.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				2,589.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				24,235.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

JOHN S. MOSES, 251-476-8080
2900 GOVERNMENT STREET, MOBILE, AL 36606

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

NO PRE-ESTABLISHED FORM; LETTERS TO OUTLINE REQUESTS.

c Any submission deadlines:

NO SET DEADLINE

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

DISTRIBUTIONS WILL BE MADE ONLY TO ORGANIZATIONS EXEMPT UNDER IRC SECTION 501(C)(3).

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 9				
Total			▶ 3a	22,640.
b Approved for future payment				
UNITED METHODIST INNER CITY MISSION	NONE	PUBLIC	OPERATING EXPENSES	1,500.
Total			▶ 3b	1,500.

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
	(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	13,558.	
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	2,929.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		16,487.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 16,487.

(See worksheet in line 13 instructions 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).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

Marilyn L. Moses — 1/6/11 — PRESIDENT

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	SANDRA BLOUNT	Date 12/14/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	WILKINS MILLER HIERONYMUS, LLC P.O. BOX 6257 MOBILE, AL 36660-9927		EIN	
			Phone no. (251)476-5500	

Form 990-PF (2009)

923622 02-02-10

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	ACCOUNT 17220 - SEE ATTACHED DETAIL	P		
b	ACCOUNT 17220 - SEE ATTACHED DETAIL	P		
c	ACCOUNT 17221 - SEE ATTACHED DETAIL	P		
d	ACCOUNT 17221 - SEE ATTACHED DETAIL	P		
e	ACCOUNT 17222 - SEE ATTACHED DETAIL	P		
f	ACCOUNT 17222 - SEE ATTACHED DETAIL	P		
g	ACCOUNT 17223 - SEE ATTACHED DETAIL	P		
h	ACCOUNT 17223 - SEE ATTACHED DETAIL	P		
i	ACCOUNT 21788 - SEE ATTACHED DETAIL	P		
j	ACCOUNT 21788 - SEE ATTACHED DETAIL	P		
k				
l				
m				
n				
o				

	(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	11,335.		11,195.	140.
b	34,728.		32,269.	2,459.
c	5,487.		5,083.	404.
d	22,192.		21,228.	964.
e	599.		214.	385.
f	23,161.		27,456.	-4,295.
g	5,880.		4,142.	1,738.
h	13,509.		11,733.	1,776.
i	18.			18.
j	4,127.		4,787.	-660.
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				140.
b				2,459.
c				404.
d				964.
e				385.
f				-4,295.
g				1,738.
h				1,776.
i				18.
j				-660.
k				
l				
m				
n				
o				

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	2,929.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

Holdings

Active Assets Account 649-096144-003 THE MOSES FOUNDATION ATTN JOHN S MOSES

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.
Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.
From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$(1,004.00)			
MS ACTIVE ASSETS MONEY TRUST	1,474.09	0.15	0 010	—

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	1.3%	$470.09	$0.15 $0.00
TOTAL CASH, DEPOSITS, MMFS (CREDIT)		$1,474.09	
TOTAL CASH, DEPOSITS, MMFS (DEBIT)		$(1,004.00)	

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.
Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

OTHER

MANAGED FUTURES

Security Description	Quantity	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
MSSB SPCTRM CURRENCY (EST.VAL) *Estimated NAV: $9.310*	770 218	$12,000.00	$7,170.72	$(4,829.28)	F	8/30/10
MSSB SPCTRM SELECT (EST.VAL) *Estimated NAV: $34.280*	266.735	7,329.88	9,143.67	1,813.79	F	8/30/10

CONTINUED

Security Mark at Right

OTHER

MANAGED FUTURES (CONTINUED)

Security Description	Quantity	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
MSSB SPCTRM STRATEGC (EST.VAL)	421.115	7,100.00	7,390.56	290.56	F	8/30/10
Estimated NAV: $17.550						
MSSB SPCTRM TECH (EST.VAL)	645.368	12,262.00	12,487.87	225.87	F	8/30/10
Estimated NAV: $19.350						

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL OTHER	98.7%	$38,691.88	$36,192.82	$(2,499.06)	$0.00 $0.00	—

Your interests in Alternative Investments may not be held at Morgan Stanley Smith Barney, but may have been purchased through us, and are not covered by SIPC. The information provided to you; 1) is included solely as a service to you and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes. Alternative Investments are illiquid and may not be valued daily, therefore the estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. No representation is made that the valuation is a market value or that the interest could be liquidated at this value.

For Managed Futures and alternative investments there are likely to be restrictions on redemptions, please see applicable offering document.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$38,691.88	$36,662.91	$(2,499.06)	$0.15 $0.00	—

F - See K-1 for tax information

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.
Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.
From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	**$1,177.19**	$2.00	—	0 200

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	**1.2%**	**$1,177.19**	**$2.00** **$0.00**

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
BANK OF AMERICA CORP TLGP	3,000.000	$3,024.45			$93 75	2.99
CUSIP 06050BAA9		$3,012.75	**$3,134.01**	$121.26	$19.79	
Unit Price: $104 467, Coupon Rate 3.125%; Matures 06/15/12; Int. Semi-Annually Jun/Dec 15; Yield to Maturity .610%, Moody AAA S&P AAA; Issued 12/04/08						
GOLDMAN SACHS GROUP INC TLGP	2,000.000	2,074.34			65.00	3.10
CUSIP 38146FAA9		2,041 89	**2,091.22**	49.33	13.72	
Unit Price. $104.561, Coupon Rate 3.250%; Matures 06/15/12; Int. Semi-Annually Jun/Dec 15; Yield to Maturity 680%; Moody AAA S&P AAA; Issued 12/01/08						

CONTINUED

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
MERRILL LYNCH & CO	2,000.000	1,945.22			109.00	5.10
CUSIP 59018YM40		1,945.22	**2,134.80**	189.58	7.87	
Unit Price: $106.740; Coupon Rate 5.450%, Matures 02/05/13; Int. Semi-Annually Feb/Aug 05, Yield to Maturity 2.568%; Moody A2 S&P A; Issued 02/05/08						
CREDIT SUISSE FB USA INC	2,000.000	2,001 28			110.00	4.99
CUSIP 22541LAH6		2,000.80	**2,202.50**	201.70	4.88	
Unit Price: $110.125; Coupon Rate 5.500%; Matures 08/15/13; Int. Semi-Annually Feb/Aug 15, Yield to Maturity 1.957%; Moody AA1 S&P A+; Issued 08/15/03						
VERIZON WIRELESS	2,000 000	2,201.40			111.00	4.90
CUSIP 92344SAP5		2,179.60	**2,263.28**	83.68	9.24	
Unit Price: $113.164; Coupon Rate 5.550%; Matures 02/01/14; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 1.577%; Moody A2 S&P A (-), Issued 08/01/09						
RIO TINTO FINANCE USA LIMITED	2,000.000	2,172.70			179.00	7.29
CUSIP 767201AF3		2,132 80	**2,453.16**	320.36	59 66	
Unit Price. $122.658, Coupon Rate 8.950%; Matures 05/01/14; Int. Semi-Annually May/Nov 01; Yield to Maturity 2.449%, Moody BAA1 S&P BBB+; Issued 04/17/09						
AMERICAN EXPRESS CO	2,000.000	2,054.54			145.00	6.23
CUSIP 025816BA6		2,042.43	**2,326.18**	283.75	40.68	
Unit Price: $116.309; Coupon Rate 7.250%; Matures 05/20/14; Int. Semi-Annually May/Nov 20, Yield to Maturity 2.618%; Moody A3 S&P BBB+; Issued 05/18/09						
JP MORGAN CHASE & CO	2,000.000	1,993.92			93.00	4.27
CUSIP 46625HHN3		1,993.92	**2,176.20**	182.28	23.25	
Unit Price: $108.810; Coupon Rate 4.650%; Matures 06/01/14, Int. Semi-Annually Jun/Dec 01, Yield to Maturity 2.189%, Moody AA3 S&P A+; Issued 05/18/09						
WACHOVIA CORP	2,000.000	1,997.80			105.00	4.86
CUSIP 929903AJ1		1,997.80	**2,157.36**	159.56	8.74	
Unit Price: $107.868; Coupon Rate 5.250%; Matures 08/01/14; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 3.100%; Moody A2 S&P A+; Issued 07/22/04						
CONOCOPHILLIPS	2,000.000	2,197 06			92.00	4.09
CUSIP 20825CAT1		2,192.28	**2,243.96**	51.68	11.75	
Unit Price: $112.198; Coupon Rate 4.600%; Matures 01/15/15; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1 693%; Moody A1 S&P A; Issued 05/21/09						
KRAFT FOODS INC	2,000.000	2,091.04			82.50	3.85
CUSIP 50075NBB9		2,088.46	**2,139.66**	51.20	5.04	
Unit Price: $106.983; Coupon Rate 4.125%; Matures 02/09/16; Int. Semi-Annually Feb/Aug 09; Yield to Maturity 2.734%; Moody BAA2 S&P BBB-; Issued 02/08/10						
BB&T CORPORATION	2,000.000	2,013.28			79.00	3.76
CUSIP 05531FAF0		2,012.61	**2,099.98**	87.37	26.77	
Unit Price: $104.999; Coupon Rate 3.950%; Matures 04/29/16; Int. Semi-Annually Apr/Oct 29, Yield to Maturity 2.983%; First Coupon 10/29/10; Moody A1 S&P A; Issued 04/29/10						

CONTINUED

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TIME WARNER CABLE INC	2,000.000	1,985.28			117.00	5.12
CUSIP 88732JAH1		1,985.28	**2,280.96**	295.68	38.99	
Unit Price: $114.048; Coupon Rate 5.850%; Matures 05/01/17; Int. Semi-Annually May/Nov 01, Yield to Maturity 3.471%; Moody BAA2 S&P BBB; Issued 04/09/07						
AT&T INC	2,000.000	2,048.46			110.00	4.76
CUSIP 00206RAJ1		2,041.47	**2,308.58**	267.11	9 16	
Unit Price: $115.429; Coupon Rate 5.500%; Matures 02/01/18; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 3 151%, Moody A2 S&P A (-); Issued 02/01/08						
TRANSOCEAN INC	2,000.000	2,163.54			120.00	5.99
CUSIP 893830AS8		2,152.88	**2,000.06**	(152.82)	55.33	
Unit Price: $100.003; Coupon Rate 6.000%, Matures 03/15/18; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 5.999%; Moody BAA3 S&P BBB+ (-), Issued 12/11/07						
GOLDMAN SACHS GROUP INC	2,000 000	2,181.70			123.00	5.63
CUSIP 38141GFM1		2,168.69	**2,184.30**	15 61	51.25	
Unit Price: $109.215; Coupon Rate 6.150%; Matures 04/01/18, Int. Semi-Annually Apr/Oct 01, Yield to Maturity 4.691%; Moody A1 S&P A; Issued 04/01/08						
CISCO SYSTEMS INC	2,000.000	2,005.06			99.00	4.33
CUSIP 17275RAE2		2,004.55	**2,285.96**	281.41	4.39	
Unit Price: $114.298; Coupon Rate 4.950%; Matures 02/15/19; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 3.021%, Moody A1 S&P A+; Issued 02/17/09						
GENERAL ELECTRIC CAPITAL CORP	2,000.000	2,041.18			110.00	5.02
CUSIP 36962G4J0		2,039.81	**2,188.78**	148.97	16.19	
Unit Price: $109.439; Coupon Rate 5.500%; Matures 01/08/20; Int. Semi-Annually Jan/Jul 08; Yield to Maturity 4 265%; Moody AA2 S&P AA+; Issued 01/08/10						
COMCAST CORP	2,000.000	2,010.94			103.00	4.72
CUSIP 20030NBA8		2,010.55	**2,180.38**	169 83	51.50	
Unit Price: $109.019; Coupon Rate 5 150%, Matures 03/01/20; Int. Semi-Annually Mar/Sep 01; Yield to Maturity 4 000%; First Coupon 09/01/10; Moody BAA1 S&P BBB+, Issued 03/01/10						

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL CORPORATE FIXED INCOME	**42.2%**	**$40,203.19**			**$2,046.25**	**4.77%**
		$40,043.79	**$42,851.33**	**$2,807.54**	**$458.20**	

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
For more information on Watchlist and CreditWatch Indicators, please go to our website at www.morganstanley.com/bondratings or contact your financial advisor.

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
UNITED STATES TREASURY NOTE	10,000.000	$10,549.93			$400.00	3.71
CUSIP 912828AP5		$10,381.44	**$10,774.20**	$392.76	$117.39	
Unit Price: $107.742; Coupon Rate 4.000%; Matures 11/15/12; Int. Semi-Annually May/Nov 15; Moody AAA S&P AAA; Issued 11/15/02						
UNITED STATES TREASURY NOTE	8,000.000	8,579.65			340.00	3.84
CUSIP 912828BH2		8,424.83	**8,839.36**	414.53	14.78	
Unit Price. $110.492, Coupon Rate 4.250%; Matures 08/15/13; Int. Semi-Annually Feb/Aug 15; Yield to Maturity .660%; Moody AAA S&P AAA; Issued 08/15/03						
UNITED STATES TREASURY NOTE	6,000.000	6,523.56			292.50	4 11
CUSIP 912828FQ8		6,457.23	**7,113.78**	656.55	12.71	
Unit Price. $118.563, Coupon Rate 4.875%; Matures 08/15/16; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.596%; Moody AAA S&P AAA, Issued 08/15/06						
UNITED STATES TREASURY NOTE	5,000.000	4,958.03			168.75	3.12
CUSIP 912828LY4		4,958.03	**5,400.40**	442.37	49.52	
Unit Price: $108.008; Coupon Rate 3.375%; Matures 11/15/19; Int. Semi-Annually May/Nov 15; Yield to Maturity 2 400%; Moody AAA S&P AAA, Issued 11/15/09						
TOTAL TREASURY SECURITIES		**$30,611.17**			**$1,201.25**	**3.74%**
		$30,221.53	**$32,127.74**	**$1,906.21**	**$194.40**	

FEDERAL AGENCIES

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
FED NATL MTG ASSN	6,000.000	$6,292.50			$217 50	3.51
CUSIP 31398ATL6		$6,147.16	**$6,187.50**	$40.34	$9.66	
Unit Price: $103.125; Coupon Rate 3.625%; Matures 08/15/11; Int. Semi-Annually Feb/Aug 15; Moody AAA S&P AAA; Issued 08/15/08						
FED NATL MTG ASSN	5,000.000	5,383.68			218.75	4.07
CUSIP 31359MPF4		5,374.05	**5,373.45**	(0.60)	100.86	
Unit Price: $107.469; Coupon Rate 4.375%; Matures 09/15/12; Int. Semi-Annually Mar/Sep 15; Yield to Maturity .680%; Moody AAA S&P AAA; Issued 09/23/02						
FED HOME LN MTG CORP	7,000.000	7,284.53			350.00	4.41
CUSIP 3128X2TM7		7,220.02	**7,929.67**	709.65	29.16	
Unit Price: $113.281; Coupon Rate 5.000%; Matures 01/30/14; Int. Semi-Annually Jan/Jul 30; Yield to Maturity 1.031%; Moody AAA S&P AAA; Issued 01/30/04						
FED NATL MTG ASSN	5,000.000	5,100.98			262.50	4 42
CUSIP 31359MW41		5,067.56	**5,928.15**	860.59	121.04	
Unit Price: $118.563; Coupon Rate 5.250%; Matures 09/15/16; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 1.974%; Moody AAA S&P AAA; Issued 08/17/06						
TOTAL FEDERAL AGENCIES		**$24,061.69**			**$1,048.75**	**4.13%**
		$23,808.79	**$25,418.77**	**$1,609.98**	**$260.72**	

Holdings

Access Active Assets Account
649-017220-003

THE MOSES FOUNDATION
ATTENTION: JOHN S MOSES

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL GOVERNMENT SECURITIES	56.7%	$54,672.86			$2,250.00	3.91%
		$54,030.32	$57,546.51	$3,516.19	$455.12	

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$94,074.11	$101,575.03	$6,323.73	$4,298.25	4.23%
					$913.32	

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.
Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.
From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$3,134.20	$6.00	—	0.200

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	3.1%	$3,134.20	$6.00 $0.00

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
ASTRAZENECA PLC	3,000 000	$3,096.54			$162.00	4.94
CUSIP 046353AC2		$3,047.32	**$3,273.63**	$226.31	$74 69	
Unit Price: $109.121; Coupon Rate 5.400%; Matures 09/15/12; Int. Semi-Annually Mar/Sep 15; Yield to Maturity .876%; Moody A1 S&P AA-; Issued 09/12/07						
WELLS FARGO COMPANY	3,000.000	3,045.21			148.50	4.55
CUSIP 949746FJ5		3,026.88	**3,261.27**	234.39	55.68	
Unit Price: $108.709, Coupon Rate 4.950%; Matures 10/16/13; Int. Semi-Annually Apr/Oct 16; Yield to Maturity 2.058%; Moody A2 S&P A+; Issued 10/16/03						

CONTINUED

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
CONOCOPHILLIPS	3,000.000	3,075.90			142.50	4.28
CUSIP 20825CAS3		3,054.58	**3,326.13**	271.55	11.87	
Unit Price. $110.871, Coupon Rate 4.750%; Matures 02/01/14; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 1.475%; Moody A1 S&P A; Issued 02/03/09						
CONTRA GCB TECK RESOURES LTD	2,000.000	Please Provide			—	—
CUSIP 87899AGG7		Please Provide	**0.00**	N/A	61.20	
Unit Price: $0.000; Coupon Rate 9.750%; Matures 05/15/14; Int. Semi-Annually May/Nov 08; Issued 05/08/09						
PFIZER INC	3,000.000	3,244.59			160.50	4.64
CUSIP 717081DA8		3,196.78	**3,458.79**	262.01	74.00	
Unit Price: $115.293; Coupon Rate 5.350%; Matures 03/15/15; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 1.824%; Moody A1 S&P AA; Issued 03/24/09						
VIACOM INC	3,000.000	3,482 67			187.50	5.36
CUSIP 925524BB5		3,478 78	**3,496.83**	18.05	62.49	
Unit Price: $116.561; Coupon Rate 6.250%; Matures 04/30/16; Int. Semi-Annually Apr/Oct 30; Yield to Maturity 3.044%, Moody BAA1 S&P BBB+; Issued 04/12/06						
GENERAL ELECTRIC CAPITAL CORP	3,000.000	2,848.38			162.00	4.94
CUSIP 36962G2G8		2,848.38	**3,276.24**	427 86	7.19	
Unit Price: $109.208; Coupon Rate 5.400%; Matures 02/15/17; Int. Semi-Annually Feb/Aug 15, Yield to Maturity 3.779%, Moody AA2 S&P AA+, Issued 02/13/07						
GOLDMAN SACHS GROUP INC	3,000.000	3,011.58			178.50	5.49
CUSIP 38141GFG4		3,009.33	**3,247.89**	238.56	21.32	
Unit Price. $108.263, Coupon Rate 5.950%, Matures 01/18/18; Int. Semi-Annually Jan/Jul 18; Yield to Maturity 4.615%; Moody A1 S&P A; Issued 01/18/08						
KRAFT FOODS INC	3,000.000	3,079.89			183.75	5.23
CUSIP 50075NAU8		3,070.93	**3,509.82**	438.89	15.31	
Unit Price: $116.994; Coupon Rate 6.125%; Matures 02/01/18; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 3.503%; Moody BAA2 S&P BBB-, Issued 12/12/07						
VERIZON COMMUNICATIONS	3,000.000	2,955.81			165.00	4.81
CUSIP 92343VAL8		2,955.81	**3,428.67**	472.86	7 33	
Unit Price: $114.289; Coupon Rate 5.500%; Matures 02/15/18; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 3.320%, Moody A3 S&P A (-); Issued 02/12/08						
AT&T INC	3,000.000	3,011.37			168.00	4.82
CUSIP 00206RAM4		3,009 28	**3,479.13**	469.85	49.46	
Unit Price: $115.971, Coupon Rate 5.600%; Matures 05/15/18; Int. Semi-Annually May/Nov 15; Yield to Maturity 3.240%, Moody A2 S&P A (-); Issued 05/13/08						
CVS CAREMARK CORP	3,000.000	3,312 03			198.00	5.50
CUSIP 126650BN9		3,290.91	**3,600.00**	309.09	91.29	
Unit Price: $120.000; Coupon Rate 6.600%; Matures 03/15/19; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 3.831%, Moody BAA2 S&P BBB+, Issued 03/13/09						

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL CORPORATE FIXED INCOME	37.3%	$34,163.97			$1,856.25	4.97%
		$33,988.98	$37,358.40	$3,369.42	$531.83	

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
For more information on Watchlist and CreditWatch Indicators, please go to our website at www.morganstanley.com/bondratings or contact your financial advisor.

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
UNITED STATES TREASURY NOTE	5,000.000	$5,525.79			$225.00	4.27
CUSIP 912828GA2		$5,224.44	$5,258.20	$33.76	$56.55	
Unit Price. $105.164; Coupon Rate 4.500%; Matures 11/30/11; Int. Semi-Annually May/Nov 31; Moody AAA S&P AAA; Issued 11/30/06						
UNITED STATES TREASURY NOTE	7,000.000	7,041.85			78.75	1.11
CUSIP 912828KB5		7,029.29	7,071.12	41.83	10.05	
Unit Price: $101 016; Coupon Rate 1.125%; Matures 01/15/12; Int. Semi-Annually Jan/Jul 15; Moody AAA S&P AAA; Issued 01/15/09						
UNITED STATES TREASURY NOTE	7,000.000	7,389.04			306.25	4.06
CUSIP 912828AJ9		7,224 98	7,538.65	313.67	13.31	
Unit Price: $107.695; Coupon Rate 4.375%; Matures 08/15/12; Int. Semi-Annually Feb/Aug 15; Moody AAA S&P AAA, Issued 08/15/02						
UNITED STATES TREASURY NOTE	5,000.000	5,313 26			212.50	3 72
CUSIP 912828EE6		5.239.06	5,701.15	462.09	9.23	
Unit Price: $114.023; Coupon Rate 4.250%; Matures 08/15/15; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.318%, Moody AAA S&P AAA; Issued 08/15/05						
UNITED STATES TREASURY NOTE	6,000 000	6,295.48			277.50	3.94
CUSIP 912828FY1		6,275.39	7,036.86	761 47	81.44	
Unit Price: $117.281; Coupon Rate 4.625%; Matures 11/15/16; Int. Semi-Annually May/Nov 15; Yield to Maturity 1.681%; Moody AAA S&P AAA, Issued 11/15/06						
UNITED STATES TREASURY NOTE	5,000.000	5,152.56			181.25	3 29
CUSIP 912828MP2		5.148.85	5,502.75	353.90	7 88	
Unit Price. $110.055; Coupon Rate 3.625%, Matures 02/15/20; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 2.429%; Moody AAA S&P AAA; Issued 02/15/10						
TOTAL TREASURY SECURITIES		$36,717.98			$1,281.25	3.36%
		$36,142.01	$38,108.73	$1,966.72	$178.46	

Security Mark at Right

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
FED HOME LN MTG CORP	9,000.000	$9,118.37			$191.25	2.07
CUSIP 3137EABY4		$9,069.97	**$9,219.42**	$149.45	$83.93	
Unit Price: $102.438; Coupon Rate 2.125%; Matures 03/23/12; Int. Semi-Annually Mar/Sep 23, Yield to Maturity .554%; Moody AAA S&P AAA; Issued 02/19/09						
FED NATL MTG ASSN	11,000.000	10,984.11			508.75	4.15
CUSIP 31359MTG8		10,914.09	**12,237.50**	1,323.41	192.19	
Unit Price: $111.250; Coupon Rate 4.625%; Matures 10/15/13; Int. Semi-Annually Apr/Oct 15; Yield to Maturity .959%; Moody AAA S&P AAA; Issued 09/26/03						
TOTAL FEDERAL AGENCIES		**$20,102.48**			**$700.00**	**3.26%**
		$19,984.06	**$21,456.92**	**$1,472.86**	**$276.12**	

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL GOVERNMENT SECURITIES	**59.5%**	**$56,820.46**			**$1,981.25**	3.33%
		$56,126.07	**$59,565.65**	**$3,439.58**	**$454.58**	

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	**100.0%**	**$90,115.05**	**$100,058.25**	**$6,809.00**	**$3,843.50**	3.84%
					$986.41	

Unrealized Gain/Loss Totals only reflect positions that have cost basis information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Holdings

Access Active Assets Account 649-017222-003 THE MOSES FOUNDATION ATTENTION: JOHN S MOSES

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CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$9.82			
MORGAN STANLEY BANK N.A. #	2,441.70	5.00	—	0.200

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	2.3%	$2,451.52	$5.00 $0.00

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

COMMON STOCKS

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AEGON NV ADR (AEG)	**Purchases**	153.000	$1,863.00	**$781.83**	$(1,081.17)		
Reinvestments		2.000	36 57	10.22	(26.35)		
	Total	155.000	1,899 57	**792.05**	(1,107 52)	—	—
Share Price. $5.110							
AKZO NOBEL NV ADR (AKZOY)		20.000	1,176.09	**1,052.00**	(124.09)	29.84	2.83
Share Price: $52.600							
ALCATEL-LUCENT ADS (ALU)		445 000	3,675.20	**1,143.65**	(2,531.55)	—	—
Share Price. $2.570							

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN EXPRESS CO (AXP)	30.000	385.91	**1,196.10**	810.19	21.60	1.80
Share Price: $39.870; Next Dividend Payable 11/10						
ASTRAZENECA PLC ADS (AZN)	40.000	1,845 18	**1,977.20**	132.02	96.40	4.87
Share Price: $49.430; Next Dividend Payable 09/13/10						
AT&T INC (T)	79.000	2,188 75	**2,135.37**	(53.38)	132.72	6.21
Share Price: $27.030; Next Dividend Payable 11/10						
BANK OF AMERICA CORP (BAC)	55.000	935.00	**685.30**	(249.70)	2.20	0.32
Share Price: $12.460; Next Dividend Payable 09/10						
BB & T CORP (BBT)	30.000	720.23	**663.60**	(56.63)	18.00	2.71
Share Price: $22.120; Next Dividend Payable 11/10						
BOSTON SCIENTIFIC CORP (BSX)	165.000	2,011.49	**856.35**	(1,155.14)	—	—
Share Price: $5.190						
CANON INC ADR NEW (CAJ)	45.000	1,632.01	**1,840.95**	208.94	51.30	2.78
Share Price: $40.910						
CARREFOUR SA UNPSON ADR (CRERY)	245.000	2,236.65	**2,200.10**	(36.55)	49.49	2.24
Share Price: $8.980						
CHESAPEAKE ENERGY CORP (CHK)	70.000	1,541.56	**1,447.60**	(93.96)	21.00	1.45
Share Price: $20.680; Next Dividend Payable 10/10						
CITIGROUP INC (C)	255.000	523.14	**945.79**	422.65	—	—
Share Price. $3.709						
DAIICHI SANKYO CO - UNSPON ADR (DSKYY)	50.000	909.10	**985.50**	76.40	29.25	2.96
Share Price: $19.710						
DELL INC (DELL)	126.000	2,860 61	**1,483.02**	(1,377.59)	—	—
Share Price: $11.770						
DEUTSCHE TELEKOM AG 1 ORD 1ADS (DTEGY)	265.000	4,473.30	**3,466.20**	(1,007.10)	273.48	7.88
Share Price: $13.080						
DOW CHEMICAL CO (DOW)	95.000	2,424.57	**2,315.15**	(109.42)	57.00	2.46
Share Price: $24.370; Next Dividend Payable 10/10						

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DU PONT EI DE NEMOURS & CO (DD)	30.000	830.19	**1,223.10**	392.91	49.20	4.02
Share Price: $40.770; Next Dividend Payable 09/10/10						
ELI LILLY & CO (LLY)	45.000	1,561.12	**1,511.55**	(49.57)	88.20	5.83
Share Price: $33.590; Next Dividend Payable 09/10/10						
ENI SPA AMER DEP RCPT (E)	50.000	2,367.47	**1,982.50**	(384.97)	91.50	4.61
Share Price: $39.650						
ERICSSON LM TEL ADR CL B NEW (ERIC)	155.000	1,955.05	**1,492.65**	(462.40)	30.07	2.01
Share Price: $9.630						
FIFTH 3RD BANCORP OHIO (FITB)	90.000	2,311.68	**993.60**	(1,318.08)	3 60	0.36
Share Price: $11.040; Next Dividend Payable 10/10						
FRANCE TELECOM (FTE)	111.000	2,449.16	**2,253.30**	(195.86)	166.94	7.40
Share Price: $20.300; Next Dividend Payable 09/23/10						
FUJIFILM HLDGS CORP ADR (FUJIY)	45.000	1,379 08	**1,347.75**	(31.33)	9.72	0.72
Share Price: $29.950						
GENERAL ELECTRIC CO (GE)	80.000	1,118.66	**1,158.40**	39 74	38.40	3.31
Share Price: $14.480; Next Dividend Payable 10/10						
GLAXOSMITHKLINE PLC ADS (GSK)	60.000	3,136.83	**2,244.00**	(892.83)	118.86	5.29
Share Price: $37.400; Next Dividend Payable 10/07/10						
HOME DEPOT INC (HD)	40.000	1,152.78	**1,112.80**	(39.98)	37.80	3.39
Share Price: $27.820; Next Dividend Payable 09/16/10						
INTEL CORP (INTC)	100.000	1,816.36	**1,766.50**	(49.87)	63.00	3.56
Share Price: $17.665; Next Dividend Payable 09/01/10						
J SAINSBURY PLC SPON ADR NEW (JSAIY)	65.000	1,453.88	**1,454.70**	0.82	57 33	3.94
Share Price: $22.380						
KEYCORP NEW (KEY)	65.000	717.98	**479.05**	(238.93)	2.60	0.54
Share Price: $7 370; Next Dividend Payable 09/15/10						
KONINKLIJKE AHOLD ADR (AHONY)	127.000	769.37	**1,549.40**	780.03	53.85	3.47
Share Price: $12.200						
KROGER CO (KR)	70.000	1,417 67	**1,381.10**	(36 57)	26 60	1.92
Share Price: $19.730; Next Dividend Payable 09/01/10						

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LOWES COMPANIES INC (LOW)	80.000	1,656.17	**1,622.40**	(33.77)	35.20	2.16
Share Price: $20.280; Next Dividend Payable 11/10						
MARKS & SPENCER GRP PLC ADR (MAKSY)	145.000	2,717.89	**1,515.25**	(1,202.64)	62.50	4.12
Share Price: $10.450						
MARSH & MCLENNAN COS INC (MMC)	25.000	568.99	**593.00**	24.01	20.00	3.37
Share Price: $23.720; Next Dividend Payable 11/10						
MASCO CORP (MAS)	65.000	1,267.44	**681.85**	(585 59)	19.50	2.85
Share Price: $10.490; Next Dividend Payable 11/10						
MERCK & CO INC NEW COM (MRK)	51 000	1,000 44	**1,793.16**	792 72	77.52	4.32
Share Price: $35.160; Next Dividend Payable 10/10						
MICROSOFT CORP (MSFT)	105.000	2,426.27	**2,463.82**	37.53	54.60	2.21
Share Price: $23.465; Next Dividend Payable 09/09/10						
MITSUBISHI UFJ FINCL GRP ADS (MTU)	250.000	2,791.03	**1,187.50**	(1,603.53)	31.00	2.61
Share Price: $4.750						
MIZUHO FNCL INC SPONS ADR (MFG)	290.000	3,180.60	**893.20**	(2,287.40)	46.40	5.19
Share Price: $3.080						
MOTOROLA INC (MOT)	180.000	2,030.39	**1,353.60**	(676.79)	—	—
Share Price: $7.520						
MS&AD INS GROUP HLDGS ADR (MSADY)	150.000	2,822.50	**1,665.00**	(1,157 50)	36.00	2.16
Share Price: $11.100						
NIPPON TELEGRAPH&TELEPHONE ADS (NTT)	135.000	3,077.61	**2,907.90**	(169.71)	83.70	2.87
Share Price: $21.540						
NOKIA CP ADR (NOK)	120.000	1,580.21	**1,027.20**	(553.01)	42.12	4.10
Share Price: $8.560						
PFIZER INC (PFE)	214.000	4,515.31	**3,404.74**	(1,110.57)	154.08	4.52
Share Price: $15.910; Next Dividend Payable 09/01/10						
PNC FINL SVCS GP (PNC)	8.000	1,915.71	**407.92**	(1,507.79)	3.20	0.78
Share Price: $50.990; Next Dividend Payable 10/10						

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PORTUGAL TELECOM SGPS SA (PT)	140.000	1,558.51	**1,633.80**	75.29	77.70	4.75
Share Price: $11.670						
SAFEWAY INC COM NEW (SWY)	80.000	1,656.96	**1,503.20**	(153.76)	38.40	2.55
Share Price: $18.790; Next Dividend Payable 10/10						
SANOFI AVENTIS ADS (SNY)	80.000	3,394.00	**2,288.80**	(1,105.20)	88.16	3.85
Share Price: $28.610						
SONY CORP ADR 1974 NEW (SNE)	60.000	2,909.35	**1,679.40**	(1,229.95)	15.36	0.91
Share Price: $27.990						
STMICROELECTRONICS NV (STM)	165.000	2,639 33	**1,080.75**	(1,558 58)	39.27	3 63
Share Price: $6.550						
SUMITOMO MITSUI FINL GRP ADR (SMFJY)	340.000	2,356.53	**1,003.00**	(1,353.53)	27.20	2.71
Share Price: $2.950						
SUNTRUST BKS (STI)	25.000	523 02	**562.75**	39.73	1 00	0 17
Share Price. $22.510; Next Dividend Payable 09/15/10						
SUPERVALU INC (SVU)	48.000	1,654.09	**466.56**	(1,187.53)	16.80	3.60
Share Price: $9.720; Next Dividend Payable 09/15/10						
SWISS REINSURANCE CO SPON ADR (SWCEY)	40.000	1,770.63	**1,649.60**	(121 03)	31.76	1.92
Share Price: $41.240						
TELECOM ITALIA SPA ADS (NEW) (TI)	210 000	5,677.36	**2,849.70**	(2,827.66)	93 66	3.28
Share Price: $13.570						
TELEFONICA SA ADR (TEF)	12 000	420.55	**798.12**	377.57	45.52	5.70
Share Price. $66.510						
TELEFONOS DE MX SA DE CV ADR (TMX)	30.000	250 62	**419.10**	168 48	22.14	5.28
Share Price: $13.970						
TEXAS INSTRUMENTS (TXN)	105.000	1,670.12	**2,417.10**	746 98	50.40	2.08
Share Price $23.020; Next Dividend Payable 11/10						
TOKI MARINE HOLDING INS ADR (TKOMY)	57 000	2,126.10	**1,511.64**	(614.46)	27 19	1 79
Share Price: $26.520						

CONTINUED

Holdings

Access Active Assets Account 649-017222-003
THE MOSES FOUNDATION ATTENTION: JOHN S MOSES

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TOTAL FINA ELF SA (TOT)	50.000	2,759.25	**2,332.50**	(426.75)	130.65	5.60
Share Price: $46.650						
TOYOTA MOTOR CP ADR NEW (TM)	25.000	1,932.74	**1,696.00**	(236.74)	23.45	1.38
Share Price: $67.840						
TYCO ELECTRONICS LTD NEW (TEL)	60.000	1,911.57	**1,471.20**	(440.37)	38.40	2.61
Share Price: $24.520; Next Dividend Payable 09/10						
UNILEVER NV NY SH NEW (UN)	55.000	1,470.11	**1,473.45**	3.34	56.93	3.86
Share Price: $26.790; Next Dividend Payable 09/15/10						
VALERO ENERGY CP DELA NEW (VLO)	105.000	1,994.71	**1,655.85**	(338.86)	21.00	1.26
Share Price: $15.770; Next Dividend Payable 09/15/10						
VERIZON COMMUNICATIONS (VZ)	65.000	2,020.20	**1,919.45**	(100.75)	123.50	6.43
Share Price: $29.530; Next Dividend Payable 11/10						
WELLS FARGO & CO NEW (WFC)	64 000	4,527 38	**1,507.20**	(3,020 18)	12.80	0.84
Share Price: $23.550; Next Dividend Payable 09/01/10						
WESTERN DIGITAL CORPORATION (WDC)	25.000	610.78	**603.93**	(6.85)	—	—
Share Price: $24.158						
XEROX CORP (XRX)	120.000	1,681.18	**1,013.40**	(667 78)	20.40	2.01
Share Price: $8.445; Next Dividend Payable 10/10						

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	**97.7%**	**$134,941.29**	**$102,189.37**	**$(32,751.95)**	**$3,287.46** / **$0.00**	**3.22%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	**100.0%**	**$134,941.29**	**$104,640.89**	**$(32,751.95)**	**$3,292.46** / **$0.00**	**3.15%**

Holdings

Access Active Assets Account 649-017223-003 THE MOSES FOUNDATION ATTENTION: JOHN S MOSES

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.
Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.
From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	**$1,249.68**	$2.00	—	0.200

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	**1.9%**	**$1,249.68**	**$2.00** **$0.00**

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AETNA INC (NEW)(CT) (AET)	41.000	$1,028.18	**$1,095.52**	$67 34	$1.64	0.14
Share Price: $26.720; Next Dividend Payable 11/10						
AMGEN INC (AMGN)	55.000	2,776.60	**2,807.20**	30.60	—	—
Share Price: $51.040						
ANGLOGOLD ASHANTI LIMITED (AU)	56.000	1,870.95	**2,368.24**	497.29	10.36	0.43
Share Price: $42.290						
AON CORP (AON)	49.000	1,640.35	**1,775.76**	135.41	29.40	1 65
Share Price: $36.240; Next Dividend Payable 11/10						

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
APACHE CORP (APA)	30.000	2,073.81	**2,695.50**	621.69	18.00	0.66
Share Price: $89.850; Next Dividend Payable 11/10						
AURIZON MINE LTD (AZK)	163.000	715.98	**1,082.32**	366.34	—	—
Share Price: $6.640						
BARRICK GOLD CORP (ABX)	68.000	1,443.77	**3,179.68**	1,735.91	32.64	1.02
Share Price. $46.760; Next Dividend Payable 09/15/10						
BIOVAIL CORP (BVF)	86.000	1,339.74	**1,966.82**	627.08	32.68	1.66
Share Price: $22.870; Next Dividend Payable 10/04/10						
CA INCORPORATED (CA)	178.000	3,896 42	**3,201.77**	(694.65)	28.48	0.88
Share Price: $17.988; Next Dividend Payable 11/10						
CBS CORP NEW CL B SHRS (CBS)	64.000	1,739.59	**884.48**	(855.11)	12.80	1.44
Share Price: $13.820; Next Dividend Payable 10/10						
CITIGROUP INC (C)	414.000	1,329.00	**1,535.52**	206.51	—	—
Share Price: $3.709						
CONVERGYS CORPORATION (CVG)	134.000	1,517.77	**1,357.42**	(160.35)	—	—
Share Price: $10.130						
DENBURY RESOURCES INC NEW (DNR)	75.000	1,027.93	**1,105.50**	77.57	—	—
Share Price: $14.740						
FBR CAPITAL MARKETS CORP (FBCM)	110.000	689.51	**375.10**	(314.41)	—	—
Share Price: $3.410						
GENWORTH FINANCIAL INC CL A (GNW)	83.000	1,682.28	**899.72**	(782.56)	—	—
Share Price: $10.840; Next Dividend Payable 09/01/10						
HARTFORD FIN SERS GRP INC (HIG)	60.000	3,888.26	**1,210.05**	(2,678.23)	12.00	0.99
Share Price: $20.168; Next Dividend Payable 10/01/10						
HESS CORPORATION (HES)	20.000	1,136.26	**1,005.00**	(131.26)	8.00	0.79
Share Price: $50.250; Next Dividend Payable 09/10						
INGERSOLL-RAND PLC SHS (IR)	44.000	1,208.38	**1,431.32**	222.94	12.32	0.86
Share Price: $32.530; Next Dividend Payable 09/10						
INTERPUBLIC GROUP OF COS INC (IPG)	128.000	1,081.18	**1,091.84**	10.66	—	—
Share Price: $8.530						

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JPMORGAN CHASE & CO (JPM)	33.000	1,115.33	**1,199.88**	84.55	6.60	0.55
Share Price: $36.360; Next Dividend Payable 10/10						
LOCKHEED MARTIN CORP (LMT)	22.000	1,163.86	**1,529.44**	365.58	55.44	3.62
Share Price: $69.520; Next Dividend Payable 09/24/10						
LOEWS CORPORATION (L)	62.000	2,063.31	**2,178.68**	115.37	15.50	0.71
Share Price: $35.140; Next Dividend Payable 09/14/10						
MATTSON TECH INC (MTSN)	132.000	1,002.90	**271.92**	(730.98)	—	—
Share Price: $2.060						
MERCK & CO INC NEW COM (MRK)	33.000	1,147.43	**1,160.28**	12.85	50.16	4.32
Share Price: $35.160; Next Dividend Payable 10/10						
MOTOROLA INC (MOT)	426.000	4,348.18	**3,203.52**	(1,144 66)	—	—
Share Price: $7.520						
NOBLE ENERGY INC (NBL)	28 000	915.88	**1,953.84**	1,037.96	20 16	1.03
Share Price: $69.780; Next Dividend Payable 11/10						
NRG ENERGY INC (NRG)	42.000	1,022.53	**853.44**	(169.09)	—	—
Share Price: $20.320						
PETROHAWK ENERGY CORP (HK)	34.000	773.54	**514.33**	(259.21)	—	—
Share Price: $15.128						
PFIZER INC (PFE)	139.000	2,368.44	**2,211.49**	(156.95)	100.08	4.52
Share Price: $15.910; Next Dividend Payable 09/01/10						
PHILIP MORRIS INTL INC (PM)	40.000	978.50	**2,054.40**	1,075.90	92.80	4.51
Share Price: $51.360; Next Dividend Payable 10/10						
PITNEY BOWES INC (PBI)	85.000	2,956 18	**1,635.40**	(1,320.78)	124.10	7.58
Share Price: $19.240, Next Dividend Payable 09/12/10						
PRIVATE BANCORP INC DEL (PVTB)	98.000	897 36	**1,024.10**	126.74	3.92	0 38
Share Price: $10.450; Next Dividend Payable 09/10						
REDWOOD TRUST INC (RWT)	109 000	1,447 17	**1,505.29**	58 12	109.00	7.24
Share Price: $13.810; Next Dividend Payable 10/10						
REINSURANCE GROUP OF AMERICA (RGA)	47 000	1,531.98	**2,055.78**	523 80	22.56	1.09
Share Price: $43.740; Next Dividend Payable 11/10						

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SANOFI AVENTIS ADS (SNY)	64.000	2,494.46	**1,831.04**	(663.42)	70.53	3 85
Share Price: $28.610						
TALISMAN ENERGY INC (TLM)	65.000	1,369 11	**1,019.20**	(349.91)	15.28	1.49
Share Price: $15.680; Next Dividend Payable 12/10						
TIMKEN CO (TKR)	32.000	1,037.51	**1,046.72**	9.21	16.64	1.58
Share Price· $32.710; Next Dividend Payable 09/02/10						
TOWER GRP INC (TWGP)	53.000	1,295.70	**1,138.44**	(157.26)	26.50	2.32
Share Price: $21.480; Next Dividend Payable 09/10						
TRINITY IND DELAWARE (TRN)	43.000	656.09	**736.16**	80.07	13.76	1.86
Share Price: $17.120; Next Dividend Payable 10/10						
UNUMPROVIDENT CORP (UNM)	71.000	1,282.58	**1,423.55**	140.97	26.27	1.84
Share Price: $20.050; Next Dividend Payable 11/10						
VIACOM INC NEW CLASS B (VIA'B)	85.000	3,485.87	**2,670.70**	(815.17)	51 00	1.90
Share Price: $31.420; Next Dividend Payable 10/01/10						
WARREN RESOURCES INC (WRES)	90.000	1,259.74	**277.20**	(982.54)	—	—
Share Price: $3.080						

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	**98.1%**	**$68,699.61**	**$64,563.56**	**$(4,136.08)**	**$1,018.62** / **$0.00**	**1.58%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	**100.0%**	**$68,699.61**	**$65,813.24**	**$(4,136.08)**	**$1,020.62** / **$0.00**	**1.55%**

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
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If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.
Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.
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CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$1,375.09	$3.00	—	0 200

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	1.1%	$1,375.09	$3.00 / $0.00

 # Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANADARKO PETE (APC)	160.000	$7,576 80	**$7,358.40**	$(218.40)	$57.60	0.78
Share Price: $45.990; Next Dividend Payable 09/10						
AUTODESK INC DELAWARE (ADSK)	125.000	4,941.01	**3,466.25**	(1,474.76)	—	—
Share Price: $27.730						
BIOGEN IDEC INC (BIIB)	135.000	6,511.32	**7,263.00**	751.68	—	—
Share Price: $53.800						
BROADCOM CORP CL A (BRCM)	190.000	5,259.39	**5,692.40**	433.01	60.80	1.06
Share Price: $29.960; Next Dividend Payable 09/13/10						

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CABLEVISION SYSTEMS CORP (CVC) *Share Price: $25.090; Next Dividend Payable 09/07/10*	255.000	4,335.80	**6,397.95**	2,062.15	127.50	1.99
COMCAST CORP CL A SPECIAL NEW (CMCSK) *Share Price: $16.080; Next Dividend Payable 10/10*	310.000	5,403.66	**4,984.80**	(418.86)	117.18	2.35
COVIDIEN PLC NEW (COV) *Share Price: $35.340; Next Dividend Payable 11/10*	55 000	1,946.25	**1,943.70**	(2.55)	39 60	2.03
CREE RESEARCH INC (CREE) *Share Price: $53.540*	35.000	862.14	**1,873.90**	1,011.76	—	—
DOLBY CLA A COM STK (DLB) *Share Price: $55.420*	55.000	1,617.29	**3,048.10**	1,430.81	—	—
FLUOR CORP NEW (FLR) *Share Price: $44.660; Next Dividend Payable 10/10*	35.000	1,348.63	**1,563.10**	214.47	17.50	1.11
FOREST LABORATORIES INC (FRX) *Share Price: $27.290*	245.000	8,662.47	**6,686.05**	(1,976.42)	—	—
GENZYME CORP (GENZ) *Share Price: $70.110*	90.000	5,544.00	**6,309.90**	765.90	—	—
L-3 COMMUNICATIONS HOLDING INC (LLL) *Share Price: $66.600; Next Dividend Payable 09/15/10*	55.000	4,841.90	**3,663.00**	(1,178.90)	88.00	2.40
LIBERTY GLOBAL INC CL A (LBTYA) *Share Price: $27.570*	45.000	925.20	**1,240.65**	315.45	—	—
LIBERTY MEDIA HLDG CAP SER A (LCAPA) *Share Price: $45.080*	185.000	2,631.20	**8,339.80**	5,708.60	—	—
LIBERTY MEDIA HLDG SR A INTER (LINTA) *Share Price: $10.550*	465.000	8,914.85	**4,905.75**	(4,009.10)	—	—
LIBERTY MEDIA STARZ SR A (LSTZA) *Share Price: $59.740*	13.000	320.71	**776.62**	455.91	—	—
MADISON SQUARE GARDEN INC CL A (MSG) *Share Price: $19.550*	33.000	523.63	**645.15**	121.52	—	—

CONTINUED

Holdings

Access Active Assets Account 649-021788-003

THE MOSES FOUNDATION
ATTENTION: JOHN S MOSES

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NATIONAL OILWELL VARCO INC (NOV)	64.000	3,437.79	**2,408.32**	(1,029.47)	25 60	1 06
Share Price: $37.630; Next Dividend Payable 09/10						
NUCOR CORPORATION (NUE)	10.000	389.49	**367.80**	(21.69)	14.40	3.91
Share Price. $36.780; Next Dividend Payable 11/10						
PALL CORPORATION (PLL)	115.000	3,699.13	**3,931.85**	232.72	73 60	1.87
Share Price: $34.190; Next Dividend Payable 11/10						
SANDISK CORP (SNDK)	170 000	4,307.50	**5,632.10**	1,324.60	—	—
Share Price: $33.130						
SEAGATE TECHNOLOGY PLC (STX)	305.000	7,169 49	**3,213.53**	(3,955.98)	—	—
Share Price: $10.536						
THE DIRECTV GROUP CL A (DTV)	140.000	2,143 60	**5,305.65**	3,162.05	—	—
Share Price: $37.898						
TYCO ELECTRONICS LTD NEW (TEL)	185.000	5,870.19	**4,536.20**	(1,333 99)	118 40	2 61
Share Price: $24.520; Next Dividend Payable 09/10						
TYCO INTERNATIONAL LTD NEW (TYC)	205.000	8,271.07	**7,642.40**	(628.67)	173.02	2.26
Share Price: $37.280; Next Dividend Payable 11/10						
UNITEDHEALTH GP INC (UNH)	250 000	11,081 79	**7,930.00**	(3,151.79)	125.00	1.57
Share Price: $31.720; Next Dividend Payable 09/10						
VERTEX PHARMACEUTICALS (VRTX)	45.000	1,202.81	**1,498.95**	296 14	—	—
Share Price: $33.310						
WEATHERFORD INTERNATIONAL LTD (WFT)	260.000	6,537 04	**3,876.60**	(2,760.44)	—	—
Share Price: $14.910						

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	**98.9%**	**$126,376.15**	**$122,501.92**	**$(3,874.25)**	**$1,038.20** / **$0.00**	**0.85%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	**100.0%**	**$126,376.15**	**$123,877.01**	**$(3,874.25)**	**$1,041.20** / **$0.00**	**0.84%**

The Moses Foundation, EIN 63-1107871
Recap of Proceeds and Cost
8/31/2010

	Date Sold	Short Term Cost	Short Term Proceeds	Real G/L	Long Term Cost	Long Term Proceeds	Real G/L
Acct 096144							-
Ms Spectrum		-	-	-	-	-	-
				-	-	-	-
Acct 017220				-			-
[illegible]	9/17/2009	2,126.02	2,141.62	15.60	3,007.99	3,212.43	204.44
Goldman Sachs	12/9/2009			-	1,941.88	2,040.96	99.08
US Treas Note	12/10/2009			-	2,151.31	2,255.62	104.31
US Treas Note	12/10/2009			-	2,116.02	2,255.62	139.60
BP Cap Markets	1/14/2010			-	2,017.54	2,203.18	185.64
Morgan Stanley	1/6/2010			-	2,036.50	2,282.76	246.26
FNMA	2/2/2010			-	5,055.33	5,346.10	290.77
Comcast	3/11/2010			-	1,993 98	2,189.36	195 38
HP	3/11/2010	2,026 54	2,113 10	86 56			-
Verizon Global	3/19/2010			-	947.03	1,063.11	116 08
Verizon Global	3/19/2010			-	953 32	1,063.11	109.79
GECC	3/29/2010			-	2,007 64	2,096.24	88 60
Walt Disney	3/29/2010			-	2,040.07	2,189 90	149 83
Wyeth	4/27/2010			-	1,981.78	2,218.88	237 10
Pepsi	5/13/2010	2,016.25	2,040 74	24 49			-
Glaxo SmithKline	6/24/2010			-	1,980 70	2,176.88	196.18
conoco	7/15/2010			-	2,037.88	2,134.06	96 18
FNMA	8/11/2010	5,026.49	5,039 97	13 48			-
				-			-
Total 017220		11,195.30	11,335.43	140 13	32,268 97	34,728.21	2,459.24
				-			-
Acct 017221				-			-
Time Warner	11/10/2009	2,901.81	3,231.66	329.85			-
US treas	1/27/2010	1,012 37	1,012.89	0 52	6,031 47	6,077 32	45.85
US treas	3/30/2010			-	2,945 51	3,219.36	273 85
US treas	4/29/2010			-	1,057.03	1,058 90	1.87
US treas	5/20/2010			-	5,111.51	5,270.22	158.71
Rio Tinto Fin USA	6/8/2010			-	3,024.67	3,269.31	244.64
John Deere	8/10/2010			-	3,057.58	3,296.73	239 15
Teck	8/19/2010	1,168 44	1,242.50	74 06			-
				-			-
Total 017221		5,082.62	5,487.05	404 43	21,227 77	22,191.84	964 07

The Moses Foundation, EIN 63-1107871
Recap of Proceeds and Cost
8/31/2010

	Date Sold	Short Term Cost	Short Term Proceeds	Real G/L	Long Term Cost	Long Term Proceeds	Real G/L
				-			-
Acct 017222				-			-
Dow Chemical	[illegible]/2009			-	996.86	664.80	(332 06)
Tyco	[illegible]/2009			-	611 70	-	(611 70)
[illegible]	[illegible]/2009			-	[illegible]	[illegible]80	144.03
[illegible]	[illegible]/2009			-	[illegible]	[illegible].76	(296 23)
[illegible]	[illegible]/2009			-	[illegible]	1.72	(0.96)
[illegible]	[illegible]/2009			-	2,[illegible].29	[illegible].39	247 10
HSBC Holdings	[illegible]/2009	184.88	577.07	392 19	1,319.98	865.60	(454 38)
Merck	[illegible]/2009			-		30.32	30.32
Motorola	[illegible]/2009			-	[illegible]	1019.81	(955 46)
[illegible]	[illegible]/2009			-	[illegible]	452.98	106.93
Schering	[illegible]/2009			-	734.32	945.00	210 68
Micorn Tech	1/5/2010			-	1,095 50	1,169.75	74 25
Micorn Tech	1/22/2010			-	747 20	764.65	17.45
KT Corp	2/2/2010			-	561 00	637.50	76.50
cisco	3/15/2010			-	702.82	1,041.47	338 65
home depot	3/5/2010			-	724.00	795 62	71.62
Unilever	3/15/2010			-	552.56	764 78	212.22
Hitachi	4/27/2010			-	1,221.03	875.30	(345.73)
home depot	4/21/2010			-	434 40	527.62	93.22
intel	4/20/2010			-	413.52	481.88	68 36
royal BK Scotland	4/15/2010			-	3,517.69	342 84	(3,174.85)
sara lee	4/12/2010			-	688.46	642.58	(45.88)
Dupont	5/27/2010			-	804.87	1,100.33	295.46
Ericsson	6/9/2010			-	1,098 53	768.73	(329.80)
sara lee	6/14/2010			-	580.73	599 12	18.39
akzo	7/23/2010			-	569.30	883.39	314.09
Bristol Myers	7/27/2010			-	658.25	628.53	(29.72)
Frontier	7/1/2010			-	-	4.45	4.45
Frontier	7/7/2010			-	107 42	85.88	(21.54)
Frontier	7/7/2010	28 76	21 47	(7.29)			-
sara lee	7/8/2010			-	1,380.41	1,323 40	(57.01)
Astrazeneca	8/12/2010			-	691.94	770.16	78.22
Bristol Myers	8/25/2010			-	1,083.00	1,042.26	(40.74)

The Moses Foundation, EIN 63-1107871
Recap of Proceeds and Cost
8/31/2010

		Short Term			Long Term		
	Date Sold	Cost	Proceeds	Real G/L	Cost	Proceeds	Real G/L
				-			-
				-			-
Total 017222		213.64	598 54	384.90	27,455.54	23,161.42	(4,294 12)
				-			-
Acct 017223				-			-
[redacted]							
Noble Energy	1/25/2010			-	77.95	313.44	235.49
Genworth Financial	2/1/2010			-	736 00	448.05	(287.95)
Noble Energy	2/17/2010			-	58 46	229.14	170 68
Private Bancorp	2/12/2010	148 71	203 95	55 24			-
Raytheon	2/12/2010			-	537 53	973.45	435 92
Citigroup	3/17/2010	307.05	391 31	84 26			-
Comcast	3/17/2010	572 19	688 30	116.11			-
Noble Energy	3/1/2010			-	58.46	220 61	162 15
Pitney Bowes	3/5/2010			-	607.71	366 07	(241 64)
Private Bancorp	3/22/2010	325.31	522 69	197.38			-
Reinsurance Grp	3/12/2010			-	963 70	1,003.56	39 86
Brocade	4/5/2010	688.19	624 01	(64 18)			-
Citigroup	4/14/2010	387.01	578 96	191.95			-
Genworth Financial	4/8/2010			-	827.00	659.72	(167 28)
JP Morgan	4/16/2010			-	168.99	230.23	61 24
Trinity IND	4/26/2010	304.71	529 04	224.33			-
Viacomm	4/12/2010			-	1,186 07	1,036.32	(149 75)
AON	4/29/2010			-	126.57	176.18	49 61
Raytheon	5/20/2010			-	504 07	966.87	462 80

The Moses Foundation, EIN 63-1107871
Recap of Proceeds and Cost
8/31/2010

	Date Sold	Short Term Cost	Short Term Proceeds	Real G/L	Long Term Cost	Long Term Proceeds	Real G/L
Timken	4/29/2010			-	645 94	801.32	155.38
Timken	6/15/2010			-	172.10	180.56	8 46
Packaging Corp	7/15/2010			-	632.82	668.19	35.37
Biovail	8/4/2010	267.00	406 44	139 44			-
				-			-
Total 017223		4,142 38	5,879.64	1,737.26	11,733 37	13,509.47	1,776.10
				-			-
Acct 021788				-			-
				-			-
Tyco	9/21/2009			-	1,878 46		(1,878.46)
Liberty Media	11/20/2009		17.82	17.82		17.82	17.82
DirecTV Grp	11/25/2009			-		15.26	15.26
Madison Square Garden	2/9/2010			-		14 94	14.94
sandisk	4/21/2010			-	1,769.72	1,669.92	(99.80)
DirecTV Grp	4/21/2010			-	586 54	1,584.46	997 92
Liberty Media	7/19/2010			-	106.41	261.49	155 08
Madison Square Garden	7/19/2010			-	445 67	562.79	117 12
				-			-
				-			-
		-	17 82	17 82	4,786 80	4,126.68	(660 12)
Total - all		20,633 94	23,318 48		97,472.45	97,717.62	
Gain (Loss) on exchange		2,684 54			245 17		

	118,106.39	Total Costs
✓ 121,036 10	121,036.10	Total Proceeds
Total Gain (loss)on Sales	✓ 2,929.71	1400

FORM 990-PF — DIVIDENDS AND INTEREST FROM SECURITIES — STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	5,090.	0.	5,090.
INTEREST - CORPORATE	6,104.	0.	6,104.
INTEREST - US GOVERNMENT	2,364.	0.	2,364.
TOTAL TO FM 990-PF, PART I, LN 4	13,558.	0.	13,558.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,264.	816.		2,448.
TO FORM 990-PF, PG 1, LN 16B	3,264.	816.		2,448.

FORM 990-PF — TAXES — STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	278.	278.		0.
TO FORM 990-PF, PG 1, LN 18	278.	278.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	9,479.	9,479.		0.
TO FORM 990-PF, PG 1, LN 23	9,479.	9,479.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVT SECURITIES MSDW GOV'T SEC 649-017220 SEE ATTACHED LIST	X		54,030.	57,547.
GOVT SECURITIES MSDW 649-017221 SEE ATTACHED LIST	X		56,126.	59,566.
TOTAL U.S. GOVERNMENT OBLIGATIONS			110,156.	117,113.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			110,156.	117,113.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS MSDW 649-017222 SEE ATTACHED LIST	134,941.	104,641.
STOCKS MSDW 649-017223 SEE ATTACHED LIST	68,700.	64,564.
STOCKS MSDW 649-021788 SEE ATTACHED LIST	126,376.	122,502.
TOTAL TO FORM 990-PF, PART II, LINE 10B	330,017.	291,707.

FORM 990-PF	CORPORATE BONDS	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS MSDW 649-17220 SEE ATTACHED LIST	40,044.	42,851.
CORPORATE BONDS MSDW 649-17221 SEE ATTACHED LIST	33,989.	37,358.
TOTAL TO FORM 990-PF, PART II, LINE 10C	74,033.	80,209.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
770.218 UNITS MS SPECTRUM CURRENCY	COST	38,692.	36,193.
TOTAL TO FORM 990-PF, PART II, LINE 13		38,692.	36,193.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ART FROM THE HEART FOUNDATION	NONE OPERATING EXPENSES	PUBLIC	30.
BAY AREA FOOD BANK MOBILE, AL	NONE OPERATING EXPENSES	PUBLIC	100.
BOYS & GIRLS CLUB OF SOUTH ALABAMA MOBILE, AL	NONE OPERATING EXPENSES	PUBLIC	100.
CAMP ASCA JACKSON GAP, AL	NONE OPERATING EXPENSES	PUBLIC	250.
CHANGE FOR KIDS	NONE OPERATING EXPENSES	PUBLIC	100.
CHRIST UNITED METHODIST CHURCH	NONE OPERATING EXPENSES	PUBLIC	100.

COLLEGE OF WILLIAM AND MARY WILLIAMSBURG, VA	NONE OPERATING EXPENSES	PUBLIC	1,000.
COLLEGIATE SCHOOL ANNUAL FUND	NONE OPERATING EXPENSES	PUBLIC	100.
EMORY RIDDLE AERNAUTICAL UNIVERSITY	NONE OPERATING EXPENSES	PUBLIC	100.
ENDOWMENT ASSOCIATION OF THE COLLEGE OF WILLIAM & MARY	NONE OPERATING EXPENSES	PUBLIC	2,000.
FAMILY PROMISE	NONE OPERATING EXPENSES	PUBLIC	600.
FIRST HOPEWELL CHURCH	NONE OPERATING EXPENSES	PUBLIC	500.
FISHBORN UNITED METHODIST CHURCH	NONE OPERATING EXPENSES	PUBLIC	100.
FORT MORGAN FIRE DEPARTMENT	NONE OPERATING EXPENSES	PUBLIC	100.
GOVERNMENT STREET PRESBYTERIAN CHURCH MOBILE, AL	NONE OPERATING EXPENSES	PUBLIC	4,730.
GULF COAST EXPLOREUM SCIENCE CENTER	NONE OPERATING EXPENSES	PUBLIC	600.

HEART OF VIRGINIA COUNCIL	NONE OPERATING EXPENSES	PUBLIC	100.
MARY B. AUSTIN SCHOOL	NONE OPERATING EXPENSES	PUBLIC	30.
MCGILL-TOOLEN SCHOLARSHIP FUND	NONE OPERATING EXPENSES	PUBLIC	1,000.
MOBILE SOCIETY FOR THE PREVENTION	NONE OPERATING EXPENSES	PUBLIC	500.
MOBILE SPCA MOBILE, AL	NONE OPERATING EXPENSES	PUBLIC	300.
NUTCRACKER CHARITIES MOBILE, AL	NONE OPERATING EXPENSES	PUBLIC	1,000.
PENELOPE HOUSE MOBILE, AL	NONE OPERATING EXPENSES	PUBLIC	500.
PROVIDENCE HOSPITAL FOUNDATION MOBILE, AL	NONE OPERATING EXPENSES	PUBLIC	300.
SISTERS OF MERCY	NONE OPERATING EXPENSES	PUBLIC	400.
ST PAULS EPISCOPAL CHURCH	NONE OPERATING EXPENSES	PUBLIC	1,200.

TEAM FOCUS	NONE OPERATING EXPENSES	PUBLIC	1,000.
THE SERVICE CENTER	NONE OPERATING EXPENSES	PUBLIC	500.
UNITED METHODIST INNER CITY MISSION MOBILE, AL	NONE OPERATING EXPENSES	PUBLIC	1,500.
UNITED WAY	NONE OPERATING EXPENSES	PUBLIC	600.
VA ARCHITECTS FOUNDATION	NONE OPERATING EXPENSES	PUBLIC	100.
VICTORY HEALTH PARTNERS	NONE OPERATING EXPENSES	PUBLIC	500.
WESTMINISTER CANTURBURY	NONE OPERATING EXPENSES	PUBLIC	2,500.
WILLIAMSBURG PRESBYTERIAN	NONE OPERATING EXPENSES	PUBLIC	100.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			22,640.