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Return of Private Foundation

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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning _____, and ending _____

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

Name of foundation M W ARMISTEAD III FAMILY FOUNDATION		A Employer identification number 03-0435755
Number and street (or P O box number if mail is not delivered to street address) C/O TRUST CO OF VA, 204 SOUTH JEFFERSON 200		Room/suite
City or town, state, and ZIP code ROANOKE, VA 24011-1708		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 2396205.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
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)
1 Contributions, gifts, grants, etc., received		
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments		
3 Dividends and interest from securities		306. 306.
5a Gross rents b Net rental income or (loss) _____		75911. 75911.
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a 179543.		<17130.>
7 Capital gain net income (from Part IV, line 2)		0.
8 Net short-term capital gain		
9 Income modifications Gross sales less returns and allowances		
10a Less Cost of goods sold		
c Gross profit or (loss)		
11 Other income		
12 Total. Add lines 1 through 11		59087. 76217.
13 Compensation of officers, directors, trustees, etc		0. 0.
14 Other employee salaries and wages		
15 Pension plans, employee benefits		
16a Legal fees STMT 3 b Accounting fees STMT 4 c Other professional fees STMT 5		93. 0. 2000. 0. 19294. 19294.
17 Interest STMT 6		1061. 673.
18 Taxes STMT 6		
19a Depreciation and depletion IRS		
20 Occupancy		
21 Travel, conferences, and meetings		
22 Printing and publications		
23 Other expenses STMT 7		25. 0.
24 Total operating and administrative expenses. Add lines 13 through 23		22473. 19967.
25 Contributions, gifts, grants paid		113172.
26 Total expenses and disbursements. Add lines 24 and 25		135645. 19967.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)		<76558.> 56250.
		N/A

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing			1.	1.
	2 Savings and temporary cash investments		154692.	175677.	175677.
	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 8	496396.	367927.	375269.
	b Investments - corporate stock	STMT 9	939566.	973005.	1135659.
	c Investments - corporate bonds	STMT 10	306820.	305225.	317724.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 11	381857.	381685.	391875.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation				
	15 Other assets (describe ►)		747.	0.	0.
	16 Total assets (to be completed by all filers)		2280078.	2203520.	2396205.
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 ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		2280078.	2203520.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30 Total net assets or fund balances		2280078.	2203520.	
	31 Total liabilities and net assets/fund balances		2280078.	2203520.	

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	2280078.
2 Enter amount from Part I, line 27a	2	<76558. >
3 Other increases not included in line 2 (itemize) ► 2010 DIVIDEND THROWBACKS TO 2009	3	32.
4 Add lines 1, 2, and 3	4	2203552.
5 Decreases not included in line 2 (itemize) ► 2011 DIVIDEND THROWBACKS TO 2010	5	32.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2203520.

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	179543.		196673.	<17130. >	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
	(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		
a					
b					
c					
d					
e				<17130. >	
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	<17130. >
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))
2009	113952.	2148986.	.053026
2008	150446.	2559479.	.058780
2007	125749.	2786328.	.045131
2006	98540.	2629395.	.037476
2005	60000.	2578862.	.023266

2 Total of line 1, column (d)

2 **.217679**

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 **.043536**

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 **2287975.**

5 Multiply line 4 by line 3

5 **99609.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 **563.**

7 Add lines 5 and 6

7 **100172.**

8 Enter qualifying distributions from Part XII, line 4

8 **113172.**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 ► <input type="checkbox"/> and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b
1c	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-)
3	Add lines 1 and 2
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6	Credits/Payments:
6a	2010 estimated tax payments and 2009 overpayment credited to 2010
6b	Exempt foreign organizations - tax withheld at source
6c	Tax paid with application for extension of time to file (Form 8868)
6d	Backup withholding erroneously withheld
7	Total credits and payments. Add lines 6a through 6d
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► Refunded ► 11

Part VII-A **Statements Regarding Activities**

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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
1c	Did the foundation file Form 1120-POL for this year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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? <i>If "Yes," attach a conformed copy of the changes</i>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>VA</u>	
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? <i>If "No," attach explanation</i>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Part VII-A | Statements Regarding Activities (continued)

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? Website address ► **N/A** 13 **X**

14 The books are in care of ► **THE TRUST COMPANY OF VIRGINIA** Telephone no. ► **540.343.1500**
Located at ► **204 SOUTH JEFFERSON STREET SUITE 200, ROANOKE, VA** ZIP+4 ► **24011-1708**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► **15** 15 **N/A**
and enter the amount of tax-exempt interest received or accrued during the year

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 **Yes** **No**
X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>		
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 2010? 1c <input checked="" type="checkbox"/> 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)): 1b <input type="checkbox"/>		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ► _____, _____, _____, _____, _____ 2b <input type="checkbox"/>		
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 <input type="checkbox"/>		
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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 3b <input type="checkbox"/>		
b If "Yes," did it have excess business holdings in 2010 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 2010.) 4a <input type="checkbox"/> X		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4b <input type="checkbox"/> 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 2010? N/A <input type="checkbox"/>		

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A ►	5b
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		N/A	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X	
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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
ELFLEDA A RING C/O TRUST CO OF VIRGINIA 204 S JEFFER ROANOKE, VA 24011	PRESIDENT 0.25	0.	0.	0.
ROBERT L BRADSHAW JR C/O TRUST CO OF VIRGINIA 204 S JEFFER ROANOKE, VA 24011	SECRETARY/TREASURER 0.25	0.	0.	0.
BRANDON R COMER PO BOX 579 MONETA, VA 24121	TRUSTEE 0.25	0.	0.	0.
FLEDA A RING 1319 MAPLE AVE ROANOKE, VA 26016	TRUSTEE 0.25	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
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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		
3		
Total. Add lines 1 through 3		0.

Form 990-PF (2010)

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	2177077.
b	Average of monthly cash balances	1b	145740.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2322817.
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	2322817.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34842.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2287975.
6	Minimum investment return. Enter 5% of line 5	6	114399.

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	114399.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	563.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	563.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	113836.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	113836.
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	113836.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	113172.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	113172.
b	Cash distribution test (attach the required schedule)	5	563.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	112609.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				113836.
2 Undistributed income, if any, as of the end of 2010			18672.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 113172.			18672.	
a Applied to 2009, but not more than line 2a				
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 2010 distributable amount				94500.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				19336.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 12				
Total			► 3a	113172.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclu- sion 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					14	306.
4 Dividends and interest from securities					14	75911.
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	<17130.>
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.		59087.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13	59087.
(See worksheet in line 13 instructions to verify calculations.)						

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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
(2) Other assets
b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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.

Signature of officer or trustee

Date _____

~~SECTY / TREAS~~

Signature of officer or trustee		Date	Date
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	SCOTT A. BEAVERS	<i>Scott A. Beavers</i>	5-4-2011
	Firm's name ► THE TAX COMPLEX, LC 1650 WILLOW LAWN DR STE 200		Firm's EIN ►
Firm's address ► RICHMOND, VA 23230-3435		Phone no. 804.282.2444	

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	1300 SYNOVUS FINL CORP	P	VARIOUS	03/08/10
b	50000 FEDERAL HOME LN BKS 5.825% 11/22/14	P	08/26/08	07/22/10
c	25000 FEDERAL HOME LN BKS 5.650% 07-26-2013	P	10/26/09	07/26/10
d	50000 FEDERAL HOME LN BKS 5% 12-03-14	P	08/13/09	12/03/10
e	50000 FEDERAL FARM CR BKS CONS 5.60% 12-22/2015	P	08/25/08	12/22/10
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
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	3367.	15040.	<11673.>	
b	50000.	51810.	<1810.>	
c	25000.	25875.	<875.>	
d	50000.	52000.	<2000.>	
e	50000.	51948.	<1948.>	
f	1176.		1176.	
g				
h				
i				
j				
k				
l				
m				
n				
o				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
(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		
a			<11673.>	
b			<1810.>	
c			<875.>	
d			<2000.>	
e			<1948.>	
f			1176.	
g				
h				
i				
j				
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	<17130.>
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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
THE TRUST COMPANY OF VIRGINIA	306.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	306.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THE TRUST COMPANY OF VIRGINIA	77087.	1176.	75911.
TOTAL TO FM 990-PF, PART I, LN 4	77087.	1176.	75911.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	93.	0.		0.
TO FM 990-PF, PG 1, LN 16A	93.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	2000.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2000.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	19294.	19294.		0.
TO FORM 990-PF, PG 1, LN 16C	19294.	19294.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD ON DIVIDENDS	673.	673.		0.
ESTIMATED EXCISE TAX PAYMENTS	388.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1061.	673.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCC REGISTRATION FEE	25.	0.		0.
TO FORM 990-PF, PG 1, LN 23	25.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	X		263339.	268108.
SEE ATTACHED		X	104588.	107161.
TOTAL U.S. GOVERNMENT OBLIGATIONS			263339.	268108.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			104588.	107161.
TOTAL TO FORM 990-PF, PART II, LINE 10A			367927.	375269.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	973005.	1135659.
TOTAL TO FORM 990-PF, PART II, LINE 10B	973005.	1135659.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	305225.	317724.
TOTAL TO FORM 990-PF, PART II, LINE 10C	305225.	317724.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
	COST	381685.	391875.
TOTAL TO FORM 990-PF, PART II, LINE 13		381685.	391875.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
APPLE RIDGE FARM 541 LUCK AVE SW SUITE 304 ROANOKE, VA 24016	ACADEMIC SUMMER CAMP	PUBLIC	4668.
APPLE RIDGE FARM 541 LUCK AVE SW SUITE 304 ROANOKE, VA 24016	OPERATIONS	PUBLIC	9668.
BETHANY HALL 1109 FRANKLIN ROAD SW ROANOKE, VA 24016	FLEXIBLE FUND ACCOUNT	PUBLIC	5000.
CHILD HEALTH INVESTMENT PARTNERSHIP 1201 THIRD ST SW ROANOKE, VA 24016	OPERATIONS	PUBLIC	
FREE CLINIC OF FRANKLIN COUNTY INC 200 DENT ST SUITE C ROCKY MOUNT, VA 24151	OPERATIONS	PUBLIC	10000.
GOOD SAMARITAN HOSPICE INC 3825 ELECTRIC ROAD SUITE A ROANOKE, VA 24018	OPERATIONS	PUBLIC	5000.
GREENVALE SCHOOL INC 627 WESTWOOD BLVD NW ROANOKE, VA 24017	OPERATIONS	PUBLIC	5000.
HABITAT FOR HUMANITY OF FRANKLIN COUNTY, VA PO BOX 834 ROCKY MOUNT, VA 24151	OPERATIONS	PUBLIC	2500.

M W. ARMISTEAD III FAMILY FOUNDATION

03-0435755

MILL MOUNTAIN ZOO PO BOX 13484	ROANOKE, VA 24034	OPERATIONS	PUBLIC	1500.		
NATIONAL D-DAY MEMORIAL FOUNDATION PO BOX 77			OPERATIONS	PUBLIC	7500.	
NORTH CROSS SCHOOL 4254 COLONIAL AVE			ROANOKE, VA	ANNUAL FUND	PUBLIC	5000.
24018						
OAKLAND FARM SCHOOL INC BOYD TAVERN, RTE 616			KESWICK, VA 22947	IN MEMORY OF JOANNE DONDERO FOR SUMMER CAMP SCHOLARS	PUBLIC	
OAKLAND SCHOOL INC BOYD TAVERN, RTE 616			KESWICK, VA 22947	SUMMER CAMP SCHOLARSHIP PROGRAM IN MEMORY OF JOANNE	PUBLIC	5000.
PROJECT ACCESS OF THE ROANOKE VALLEY INC 541 LUCK AVE SW SUITE 230			ROANOKE, VA 24016	PHARMACEUTICAL ASSISTANCE PROGRAM	PUBLIC	5000.
RANDOLPH MACON COLLEGE 310 N CENTER ST			ASHLAND, VA 23005	MAINTENANCE & OPERATION OF PACE-ARMISTEAD HALL	PUBLIC	10000.
RANDOLPH MACON COLLEGE 310 N CENTER ST			ASHLAND, VA 23005	TUITION SCHOLARSHIP FOR A DESERVING STUDENT FROM ROA	PUBLIC	
ROANOKE AREA MINISTRIES 824 CAMPBELL AVE SW			ROANOKE, VA 24016	OPERATIONS	PUBLIC	9336.
ROANOKE AREA MINISTRIES 310 N CENTER ST			ROANOKE, VA 24016	OPERATIONS	PUBLIC	10000.

M W ARMISTEAD III FAMILY FOUNDATION

03-0435755

RONALD MCDONALD HOUSE-ROANOKE
224 S JEFFERSON ST ROANOKE, VA 24014
OPERATIONS

PUBLIC

2500.

SCRUGGS VOLUNTEER FIRE SQUAD
185 PARFORD RD MONETA, VA 24121
OPERATIONS

PUBLIC

2500.

SCRUGGS VOLUNTEER RESCUE SQUAD
PO BOX 844 HARDY, VA 24101
OPERATIONS

PUBLIC

2500.

ST FRANCIS OF ASSISI SERVICE DOG
FOUNDATION
8232 ENON DRIVE ROANOKE, VA
24019
OPERATIONS

PUBLIC

7500.

VIRGINIA HUNTERS WHO CARE
PO BOX 304 BIG ISLAND, VA 24526
HUNTERS FOR THE HUNGRY
OPERATIONS

PUBLIC

1500.

VIRGINIA MUSEUM OF
TRANSPORTATION
303 NORFOLK AVE ROANOKE, VA
24016
OPERATIONS

PUBLIC

1500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

113172.

MW ARMISTEAD III FAMILY FOUNDATION
03-0435755

2010 FORM 990-PF

INVESTMENTS-US GOVT OBLIGATIONS

			12/31/2009 COST BASIS	12/31/2010 COST BASIS	MARKET VALUE
50,000	FEDERAL HOME LN BKS 5 375% 09/19/2016		51,200 00	51,200 00	57,548 00
50,000	FEDERAL HOME LN BKS 5 825% 07/22/2014		51,810 00		
50,000	FEDERAL HOME LN BKS 5% 12-03-2014		52,000 00		
50,000	FEDERAL HOME LN BKS 5 450% 07/25/2018		52,462 50	52,482 50	51,424 75
25,000	FEDERAL HOME LN BKS 5 650% 07-26-2013		25,875 00		
50,000	FEDERAL HOME LN BKS 5 100% 09/12/2017		53,375 00	53,375 00	54,839 75
50,000	FEDERAL HOME LN MTG CORP DEB 5 875% 03/21/2011		52,701 00	52,701 00	50,514 75
50,000	FEDERAL FARM CR BKS CONS 5 6% 12/22/2015		51,948 00		
50,000	FEDERAL HOME LOAN BANKS 5 350% 08-20-2018			53,600 00	53,682.75
			391,371 50	263,338 50	268,108 00

INVESTMENTS-STATE/MUNICIPAL GOVT OBLIGATIONS

50,000	VIRGINIA ST HSG DEV AUTH TAXABLE 6 32% DUE 08/01/2019	53,228 00	52,978 00	53,258 50
50,000	VIRGINIA ST HSG DEV AUTH 5 820% 11/01/2017 TAXABLE	51,796 00	51,810.00	53,904 50
		105,024 00	104,588 00	107,161 00

INVESTMENTS-CORPORATE BONDS

45,000	BAKER HUGHES INC 6 25% 01/15/2009			
50,000	CARGILL INC MTN 144A 5 000% 11/15/2013	52,325 00	52,325 00	54,830 00
50,000	CONSOLIDATED NAT GAS CO NOTE 6 250% 11/01/2011	50,092 50	50,047 50	52,114 50
50,000	CRÉDIT SUISSE FR INC 6 125% 11-15-2011	50,831 00	50,324 00	52,388 50
50,000	GENERAL ELECTRIC CAP CORP 6% 06-15-2012	50,704 50	50,433 50	53,450 50
25,000	MERCK & CO INC NOTE 4 000% 06/30/2015	28,258 75	28,045 00	26,822 50
50,000	SUNTRUST BANK 6 375% 04/01/2011	51,038 50	50,354 00	50,630 00
25,000	WELLPOINT INC NOTE 5 250% 01/15/2018	25,771 25	25,696 00	27,488 25
		306,819 50	305,225 00	317,724 25

INVESTMENTS-CORPORATE STOCK

600	ABBOTT LABS	27,839 00	27,839 00	28,748 00
400	BB&T CORP	15,216 00	15,216 00	10,516 00
400	BAKER HUGHES INC	16,111 92		
600	BAKER HUGHES INC		26,293 26	34,302 00
400	BECKTON DICKINSON & CO	25,409 98	25,409 98	33,808 00
400	CAMPBELL SOUP CO	11,412 00	11,412 00	13,900 00
400	CHEVRON TEXACO	17,018 00	17,018 00	36,500 00
500	COLGATE PALMOLIVE	38,468 46	38,468 46	40,185 00
600	EXXON MOBIL	30,127 00	30,127 00	43,872 00
650	FORTUNE BRANDS INC	44,740 00	44,740 00	39,182 50
700	GLAXO SMITH KLINE SPONS PLC ADR	32,514 00	32,514 00	27,454 00
400	HEINZ HJ CO	17,690 00	17,690 00	19,784 00
250	INTERNATIONAL BUSINESS MACHINES	31,407 50	31,407 50	36,690 00
600	ITT INDS INC IND	37,830 00	37,830 00	31,266 00
300	ISHARES TR NASDAQ BIOTECH INDEX	21,347 84	21,347 84	28,026 00
600	JOHNSON & JOHNSON	35,082 00	35,082 00	37,110 00
300	KELLOGG CO	13,019 94	13,019 94	15,324 00
1,200	LOWES COS	34,729 00	34,729 00	30,096 00
800	MARATHON OIL	15,564 00	15,564 00	29,624 00
750	MCDONALDS	24,358 00	24,358 00	57,570 00
300	MERCK & CO INC		10,409 97	10,812 00
1,350	MICROSOFT	38,913 42	38,913 42	37,678 50
1,500	NOKIA CORP ADR SPONSORED	51,785 00	51,785 00	15,480 00
600	OCCIDENTAL PETE CORP	11,162 00	11,162 00	58,860 00
400	ORACLE CORP		10,347 96	12,520 00
600	PEPSICO INC	30,787 50	30,787 50	39,198 00
700	PROCTER & GAMBLE	44,898 33	44,898 33	45,031 00
400	PROGRESSIVE CORP		8,084 00	7,948 00
600	SAP AKTIENGESELLSCHAFT SPONSORE ADR	25,266 00	25,266 00	30,368 00
500	SCHLUMBERGER	13,374 83	13,374 83	41,750 00
1,200	SPDR SECTOR MATERIALS	39,212 24	39,212 24	46,092 00
1,250	SPDR SECTOR INDEX UTILITIES	41,529 50	41,529 50	39,175 00
400	STANLEY WORKS	18,294 00		
400	STANLEY BLACK & DECKER INC		18,294 00	26,748 00
400	STAPLES INC		9,455 98	9,108 00
1,300	SYNOVUS FINANCIAL	15,039 59		
1,000	US BANCORP	30,440 00	30,440 00	26,970 00
700	WASTE MGMT INC	24,569 98	24,569 98	25,809 00
2,200	WELLS FARGO & CO	66,431 00	66,431 00	68,178 00
		939,565 83	973,005 47	1,135,659 00

INVESTMENTS-OTHER

1,500	DNP SELECT INCOME FUND	16,827.83	16,855.51	13,710 00
1,550	ISHARES MSCI EAFE INDEX	108,502.61	108,502.61	90,241 00
500	ISHARES RUSSELL MIDCAP	43,272.32	43,272.32	50,875 00
600	ISHARES COHEN & STEERS REALTY	43,181.87	43,181.87	39,432 00
800	ISHARES RUSSELL 2000 SMALL CAP	59,334.56	59,334.56	62,592 00
700	PLUMB CREEK TIMBER CO	25,248.00	25,248.00	26,215 00
1,800	VANGUARD INTL EQUITY INDEX FD EMERGING MARKETS VIPERS	62,102.60	62,102.60	86,662 80
400	VANGUARD INDEX TRUST REIT VIPERS	23,387.33	23,387.33	22,148 00
		381,857.12	381,884.80	391,875.80