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

2010

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: JOY FAMILY FOUNDATION

A Employer identification number: 16-6335211

Number and street (or P.O. box number if mail is not delivered to street address): 5436 MAIN STREET — Room/suite: 1

B Telephone number: 716-633-6600

City or town, state, and ZIP code: WILLIAMSVILLE, NY 14221

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 ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,001,599.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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).)

	Line	(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	34,617.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	25,498.	25,498.		STATEMENT 1
	4 Dividends and interest from securities	99,821.	99,821.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	344,512.			
	b Gross sales price for all assets on line 6a 2,572,839.				
	7 Capital gain net income (from Part IV, line 2)		344,512.		
	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	223.	223.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	504,671.	470,054.		
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 4	5,950.	2,975.		2,975.
	c Other professional fees STMT 5	71,626.	71,626.		0.
	17 Interest				
	18 Taxes STMT 6	1,744.	1,744.		0.
	19 Depreciation and depletion				
	20 Occupancy	16,579.	0.		16,579.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	27,048.	4,656.		22,392.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	122,947.	81,001.		41,946.
	25 Contributions, gifts, grants paid	286,386.			286,386.
	26 **Total expenses and disbursements.** Add lines 24 and 25	409,333.	81,001.		328,332.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	95,338.			
	b **Net investment income** (if negative, enter -0-)		389,053.		
	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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	327,352.	247,049.	247,049.
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 9	314,811.	641,664.	649,183.
b	Investments - corporate stock STMT 10	1,793,411.	1,790,742.	2,106,617.
c	Investments - corporate bonds STMT 11	394,192.	0.	0.
11	Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 12	1,652,216.	1,874,168.	1,996,042.
14	Land, buildings, and equipment: basis ▶ 13,991.			
	Less accumulated depreciation ▶ 11,283.	2,708.	2,708.	2,708.
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers)	4,484,690.	4,556,331.	5,001,599.
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 ▶ [X] and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	5,891,058.	5,891,058.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	-1,406,368.	-1,334,727.	
30	**Total net assets or fund balances**	4,484,690.	4,556,331.	
31	**Total liabilities and net assets/fund balances**	4,484,690.	4,556,331.	

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	4,484,690.
2	Enter amount from Part I, line 27a	2	95,338.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,580,028.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	23,697.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,556,331.

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	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	CAPITAL GAINS DIVIDENDS			
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	2,568,499.		2,283,306.	285,193.
b				54,979.
c	4,340.			4,340.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				285,193.
b				54,979.
c				4,340.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } ...... **2** 344,512.

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	296,293.	4,269,633.	.069395
2008	424,824.	5,200,346.	.081691
2007	409,170.	6,177,907.	.066231
2006	410,645.	5,843,328.	.070276
2005	393,386.	5,522,661.	.071231

2	**Total** of line 1, column (d)	2	.358824
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	.071765
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,731,282.
5	Multiply line 4 by line 3	5	339,540.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,891.
7	Add lines 5 and 6	7	343,431.
8	Enter qualifying distributions from Part XII, line 4	8	328,332.

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	7,781.
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	7,781.
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	7,781.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a 1,840.		
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	1,840.
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	5,941.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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) ▶ NY			
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 2010 or the taxable year beginning in 2010 (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 ▶ WWW.JOYFAMILYFOUNDATION.ORG

14 The books are in care of ▶ MARSHA SULLIVAN Telephone no. ▶ 716-633-6600

Located at ▶ 5436 MAIN STREET, WILLIAMSVILLE, NY ZIP+4 ▶ 14221

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

			Yes	No
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		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? ☐ 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 22 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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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 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.)* 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 2010?	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: No X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
SEE STATEMENT 13		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.

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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	3,744,924.
b	Average of monthly cash balances	1b	295,936.
c	Fair market value of all other assets	1c	762,472.
d	**Total** (add lines 1a, b, and c)	1d	4,803,332.
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	4,803,332.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	72,050.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,731,282.
6	**Minimum investment return.** Enter 5% of line 5	6	236,564.

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	236,564.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,781.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	7,781.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	228,783.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	228,783.
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	228,783.

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	328,332.
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	328,332.
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	328,332.

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				228,783.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 122,544.				
b From 2006 129,023.				
c From 2007 110,556.				
d From 2008 167,255.				
e From 2009 84,634.				
f Total of lines 3a through e	614,012.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 328,332.				
a Applied to 2009, but not more than line 2a			0.	
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				228,783.
e Remaining amount distributed out of corpus	99,549.			
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	713,561.			
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				0.
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	122,544.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	591,017.			
10 Analysis of line 9:				
a Excess from 2006 129,023.				
b Excess from 2007 110,556.				
c Excess from 2008 167,255.				
d Excess from 2009 84,634.				
e Excess from 2010 99,549.				

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 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	(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).)

MR. PAUL W. JOY

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:

MARSHA SULLIVAN, (716) 633-6600
5436 MAIN STREET, WILLIAMSVILLE, NY 14221

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

APPLICATIONS SHOULD BE REQUESTED

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE				286,386.
Total			▶ 3a	286,386.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	25,498.	
4 Dividends and interest from securities			14	99,821.	
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			14	223.	
8 Gain or (loss) from sales of assets other than inventory			18	344,512.	
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.		470,054.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 470,054.

(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).
	NOT APPLICABLE

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

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

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

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

Signature of officer or trustee: [signature] Date: 5/8/2011 Title: EXEC DIR

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Steven G. Austin	S Austin	5/4/11		P00182318

Firm's name ▶ SZYMKOWIAK & ASSOCIATES CPAS, PC — Firm's EIN ▶ 16-1600045

Firm's address ▶ 333 INTERNATIONAL DRIVE, SUITE A-2 WILLIAMSVILLE, NY 14221 — Phone no. 716-626-2626

023622
03-04-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

JOY FAMILY FOUNDATION

Employer identification number

16-6335211

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. .... ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

JOY FAMILY FOUNDATION

Employer identification number

16-6335211

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MR JOHN REINHOLD 5436 MAIN STREET WILLIAMSVILLE, NY 14221	$ 5,912.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	MR PAUL JOY 5436 MAIN STREET WILLIAMSVILLE, NY 14221	$ 28,705.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
JOY FAMILY FOUNDATION	16-6335211

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	SEE ATTACHED	$ 28,705.	06/01/10
		$	
		$	
		$	
		$	
		$	

Name of organization: JOY FAMILY FOUNDATION

Employer identification number: 16-6335211

Part III *Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating* **more than $1,000 for the year.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Ref: 00014881 00127077

MorganStanley
SmithBarney

Reserved Client
Financial Management Account

December 1 - December 31, 2010

JOY FAMILY FOUNDATION

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1 00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
2,000.01	WESTERN ASSET U.S. TREASURY RESERVES CLASS N	$ 2,000.01		.01%	$ .20
Total money fund		$ 2,000.01	$ 0.00		$ .20

Loss o/s <2,000>

0

TRANSACTION DETAILS

All transactions appearing are based on trade-date.

Deposits

Date	Description	Amount
12/16/10	FROM 356-82186-01 TO 356-80829-01	5,911.80

Date	Description	Amount

Reserved Client Financial Management Account

December 1 - December 31, 2010

JOY FAMILY FOUNDATION

PORTFOLIO DETAILS

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Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
9,596.46	WESTERN ASSET U.S. TREASURY RESERVES CLASS N	$ 9,596.46		.01%	$ .95
Total money fund		$ 9,596.46	$ 0.00		$ .95

TRANSACTION DETAILS

All transactions appearing are based on trade-date.

Checks written

Account number ******5884 - Citibank NA

Check no.	Date written	Date cleared	Description	Tracking code	Amount
01357	12/16/10	12/22/10	HEART, LOVE & SOUL, INC.		$ 1,000.00
01358	12/16/10	12/21/10	FRANCIS CENTER		500.00
Total checks written					$ 1,500.00

JOY FAMILY FOUNDATION — Account number

Additional summary information

	This period	This year Taxable	This year Non-taxable
Accrued interest you paid	$ 0 00	$ 516.76	$ 0.00

Gain/loss summary

		This period	This year
Original Realized gain or (loss)		$ 3,562.50	$ 58,562.99 LT $ 40,228.83 ST
Adjusted Realized gain or (loss)		3,562.50	58,562.99 LT 40,228.83 ST
Ordinary income (realized)		0 00	805.17
Capital gain or (loss) (realized)		3,562.50	97,986.65
Unrealized gain or (loss) to date	118,593.09		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
2,952.79	WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	$ 2,952.79		.04%	$ 1.18
Total money fund		$ 2,952.79	$ 0.00	.03%	$ 1.18

Ref· 00014908 00127264

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2010

JOY FAMILY FOUNDATION **Account numbe**

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Consulting Group Research (CGR) conducts on-going research on a wide variety of exchange-traded funds for certain investment advisory programs. Your individual exchange-traded fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your exchange-traded fund holdings are covered by CGR.

N= new in 2010 ✓ - cost matches prior year

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2,400	ALLIANCEBERNSTEIN INCOME FUND INC Taxable bond portfolio	ACG	11/16/10	$ 19,131.60 N	$ 7.971	$ 7 93	$ 19,032.00	($ 99.60) ST	6.052%	$ 1,152.00
2,900	BLACKROCK INCOME TR INC Taxable bond portfolio	BKT	11/09/10	20,256.05 N	6.984	6.84	19,836.00	(419.05) ST	4.649	922.20
550	FORT DEARBORN INCOME SECS INC Taxable bond portfolio	FDI	01/13/04	8,222.50	14.95	15 46	8,503 00	280 50 LT		
650			02/06/06	9,119.50	14 03	15.46	10,049.00	929 50 LT		
1,200				17,342.00 ✓	14.452		18,552.00	1,210.00	9.107	1,689.60
790	ISHARES BARCLAYS TREAS INFLATION PROTECTED SECS FD Taxable bond portfolio	TIP	07/21/09	79,746.85	101 254	107.52	84,940.80	5,193.95 LT R		
500			09/23/09	50,957 01	102.032	107.52	53,760.00	2,802 99 LT R		
1,290				130,703.86	101.321		138,700.80	7,996.94	2.504	3,473.97
875	ISHARES IBOXX $ INVESTOP INVESTMENT GRADE CORP FD FD Taxable bond portfolio	LQD	12/21/09	92,286.07	105.469	108.44	94,885.00	2,598.93 LT	4.869	4,620.88
3,800	POWERSHARES BUILD AMERICA BOND PROTFOLIO ETF Taxable bond portfolio	BAB	03/03/10	94,772.00	24.94	25.08	95,304.00	532.00 ST		
300			06/25/10	7,806.93	26.023	25.08	7,524.00	(282 93) ST		
4,100				102,578.93 N	25.019		102,828.00	249 07	5.889	6,055.70
1,750	SPDR LEHMAN INTL TREASURY BOND FUND Taxable bond portfolio	BWX	07/16/10	97,796.30 N	55.883	58.46	102,305.00	4,508.70 ST	.908	929.25
925	WESTERN ASSET/CLAYMORE INFLATION PROTECTED LINKED OPPORTUNIRIES & INCM FD Taxable bond portfolio	WIW	08/10/06	~~10,691.60~~ 10821	11.698	12 51	11,571.75	880.15 LT R		
4,000			12/26/06	~~45,955.47~~ 46185 ✓	11.546	12.51	50,040.00	4,084.53 LT R		
4,925				~~56,647.07~~ 57,006	11.502		61,611.75	4,964.68	3.501	2,157.15

* change to match cost basis which should not vary

↑ 359 adj

Ref: 00014908 00127265

MorganStanley
SmithBarney

Reserved
Client Statement

December 1 - December 31, 2010

JOY FAMILY FOUNDATION | Account number

Exchange traded & closed end funds *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
99	WESTERN ASSET INFLATION MGMT	IMF	06/14/06	$ 1,570.14	$ 15 86	$ 17 65	$ 1,747 35	$ 177.21 LT		
700	FD INC		06/16/06	11,046.00	15.78	17 65	12,355.00	1,309.00 LT		
2,300	Taxable bond portfolio		06/19/06	36,294.00	15.78	17.65	40,595.00	4,301.00 LT		
3,099				48,910.14	15.783		54,697.35	5,787.21	3.399	1,869.40
171	WESTERN ASSET VAR RATE	GFY	03/14/06	2,900.16 (OK)	16.96	16.99	2,905.29	5.13 LT		
1,000	STRATEGIC FD INC		06/22/06	17,060.00	17.06	16.99	16,990.00	(70.00) LT		
200	Taxable bond portfolio		06/23/06	3,404.00	17.02	16 99	3,398.00	(6.00) LT		
1,371				23,364.16	17.042		23,293.29	(70.87)	3.955	921.31
145	ISHARES S&P NATIONAL AMT-FREE	MUB	05/08/08	14,621.51	100 838	99.18	14,381.10	(240 41) LT		
100	MUNI BND FND		01/23/09	9,780.00	97.80	99 18	9,918 00	138 00 LT		
450	Municipal bond portfolio		02/18/09	45,439.88	100.977	99.18	44,631.00	(808 88) LT		
695				69,841.39	100.491		68,930.10	(911.29)	3.804	2,622.24
600	POWERSHARES GLOBAL EXCHANGE	PZA	08/28/09	13,824.00	23.04	22.54	13,524.00	(300.00) LT		
2,500	INSURED NATL MUNICIPAL BK PORT		09/30/09	60,769.00	24.307	22.54	56,350.00	(4,419.00) LT		
1,200	TRADED FD TR		11/11/09	28,250.28	23.541	22 54	27,048 00	(1,202 28) LT		
500	Municipal bond portfolio		11/13/09	11,720.00	23.44	22.54	11,270.00	(450.00) LT		
143			11/16/09	3,349.06	23.42	22 54	3,223 22	(125 84) LT		
57			11/17/09	1,334 35	23.409	22.54	1,284.78	(49 57) LT		
5,000				119,246.69	23.849		112,700.00	(6,546.69)	4.897	5,520.00
2,950	PUTNAM MUNICIPAL OPPORTUNITIES TRUST Municipal bond portfolio	PMO	12/05/08	25,374.43	8.601	10.87	32,066.50	6,692.07 LT	7.322	2,348.20
1,200	SPDR NUVEEN BARCLAYS CAPITAL	SHM	10/27/10	29,124 12	24.27	23 81	28,572.00	(552 12) ST		
6,875	SHORT TERM MUNICIPAL BOND ETF		10/28/10	166,852 81	24.269	23 81	163,693.75	(3,159.06) ST		
8,075	Municipal bond portfolio			195,976.93	24.27		192,265.75	(3,711.18)	1.604	3,084.65
Total closed end fund taxable bond allocation							$ 635,741.19			
Total closed end fund municipal bond allocation							$ 405,962.35			
Total exchange traded funds and closed end funds				$ 1,019,454.62 359 Adj			$ 1,041,703.54	$ 527.94 ST $ 21,720.98 LT	3.58	$ 37,358.55

1,019,814 from Western Asset

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JOY FAMILY FOUNDATION Account numbei

Preferred stocks

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain securities. In addition, Standard & Poor's research ratings may be shown for certain securities CIRA is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. CIRA stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing CIRA ratings.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1	ADVENT CLAYMORE CONV SECS& RATE 0.00% RESET 00/00/000 AUC MKT PFD SHS SR TH28		10/22/10	$ 21,000.00	$ 84.00	$ 100.00	$ 25,000.00	$ 4,000.00# ST	1.512%	$ 378.20
2	BLACKROCK VA MUN BD TR SR R7 RATE .503% RESET 01/06/2011 MUN AUCT RT CUM PFD Rated AAA		03/10/10	42,500.00	85.00	100.00	50,000.00	7,500.00# ST	.442	221.00
1	BLACKROCK NJ MUN BD TR SR M7 RATE .503% RESET 01/03/2011 MUN AUCT RT CUM PFD Rated AAA		04/19/10	21,250.00	85.00	100.00	25,000.00	3,750.00# ST	.456	114.20
2	BLACKROCK MUNIHOLDINGS FD RATE .503% RESET 01/04/2011 MKT PFD STK SER A AUCTION RT Rated AAA		02/04/10	42,625.00	85.25	100 00	50,000.00	7,375.00# ST	.456	228.40
2	BLACKROCK MUNIHOLDINGS NEW RATE .503% RESET 01/07/2011 JERSEY INSD RATE FD SER E AUCT Rated AAA		05/11/10	41,937.50	83.875	100.00	50,000.00	8,062.50# ST	.329	164.78
2	BLACKROCK MUNIHOLDINGS NY INSD RATE .503% RESET 01/06/2011 AUCTION MKT PFD STK SR B Rated AAA		03/06/09	37,500.00	75.00	100 00	50,000.00	12,500.00# LT	.442	221.00
1	INVESCO VAN KAMPEN RATE 503% RESET 01/05/2011		12/21/10	21,250.00	85.00	100.00	25,000.00	3,750.00# ST	.456	114.20
1	NEUBERGER BERMAN INTERMEDIATE RATE .503% RESET 01/06/2011 AMT-A-(AMPS) MUNI FD Rated AAA		10/06/08	23,000.00	92.00	100 00	25,000.00	2,000.00# LT	.41	102.70
3	NUVEEN PERFORMANCE PLUS MUN FD RATE .503% RESET 01/03/2011 MONEY MKT PFD SER M Rated AAA		10/24/08	67,875.00	90.50	100 00	75,000.00	7,125.00# LT	.502	377.10

Ref: 00014908 00127267

MorganStanley SmithBarney

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Preferred stocks *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
2	NUVEEN PERFORMANCE PLUS MUN FD RATE .503% RESET 01/04/2011 1 UNIT = $25,000.00-CALLABLE Rated AAA		05/11/10	$ 44,250.00	$ 88.50	$ 100.00	$ 50,000.00	$ 5,750.00# ST	.502%	$ 251.40
10,000	NUVEEN MARYLAND DIVIDEND ADVANTAGE MUNI FUND 2 2.60% MTY 05/01/2015 Rated AAA Next call on 05/01/11	NZRPRC	06/09/10	100,185.00	10.018	9.93	99,300.00	(885.00) ST	2.181	2,166.67
3	NUVEEN DIV ADV MUN FD 3 SR F RATE .503% RESET 01/07/2011 AUCT RT PFD SHS-AMT Rated AAA		05/08/09	64,500.00	86.00	100.00	75,000.00	10,500.00#LT	.442	331.50
1	NUVEEN INSD MUN OPPORTUNITY FD RATE .503% RESET 01/06/2011 INC MUN AUCT RATE PFD SER TH 1UT = 25,000.00-CALLABLE Rated AAA		10/01/08	23,000.00	92.00	100.00	25,000.00	2,000.00#LT	.575	143.90
1	PIMCO MUNI INCOME FD II SER E RATE 0.000% RESET		04/16/09	18,750.00	75.00	100.00	25,000.00	6,250.00#LT	.456	114.20
1	PIONEER FLOATING RT TR M7 RATE 1.504% RESET 01/03/2011 AUC RT PFD		09/08/08	22,875.00	91.50	100.00	25,000.00	2,125.00#LT	1.497	374.40
Total preferred stocks				$ 592,497.50			$ 674,300.00	$ 39,302.50 ST $ 42,500.00 LT	.78	$ 5,303.65

Ref. 00014908 00127268

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JOY FAMILY FOUNDATION   Account number

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings.

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
80,000	U S TREASURY NOTES SER H-2016	06/02/09	$ 75,850.00	$ 94.812	101 266	$ 81,012.80	$ 5,162.80	LT		$ 879 60
	DTD 03/31/2009	912828KT6	$ 75,850 00	$ 94 812			$ 5,162.80	LT		$ 4,283.20
50,000	INT: 02.375% MATY: 03/31/2016	06/30/09	47,718.75	95.437	101.266	50,633.00	2,914.25	LT		465.75
			47,718.75	95.437			2,914.25	LT		2,448.50
90,000		08/28/09	86,681.25	96.312	101.266	91,139.40	4,458.15	LT		619.65
			86,681 25	96.312			4,458.15	LT		3,838 50
60,000		02/08/10	58,753.13	97.921	101.266	60,759.60	2,006.47	ST		167.47
			58,753.13	97.921			2,006 47	ST		1,839 00
280,000			269,003.13	96.10		283,544.80	14,541.67		2.345	2,132.47
			269,003.13	96.10	1,699.04		14,541.67		6,650.00	12,409.20
Total government & government sponsored entity (GSE) bonds			$ 269,003.13		$ 1,699.04	$ 283,544.80	$ 2,006.47	ST	2.34	$ 2,132.47
280,000			$ 269,003.13				$ 12,536.20	LT	$ 6,650.00	$ 12,409.20
Total portfolio value			$ 1,883,908.04			$ 2,002,501.13	$ 41,836.91	ST	2.46	$ 2,132.47
	Add Cash Acct		2,247				$ 76,756.18	LT	$ 49,311.38	$ 12,409.20

1,886,155

#Based on information supplied by your Financial Advisor

Adj cost basis 359   off $ 1,244

R The basis for this tax lot has been adjusted due to a reclassification of income.

1,886,514

Ref: 00014941 00127521

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Reserved Client Financial Management Account

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JOY FAMILY FOUNDATION   Account number

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
6,719.53	WESTERN ASSET U.S. TREASURY RESERVES CLASS N	$ 6,719.53		.01%	$ .67
Total money fund		$ 6,719.53	$ 0.00		$ .67

<24,571>

17,858.47 a/c 107

TRANSACTION DETAILS

All transactions appearing are based on trade-date

Deposits

Date	Description	Amount
12/06/10	DEPOSIT RECEIVED AT 00356 - BUFFALO, NY	34.89
12/23/10	FROM 356-80993-01 TO 356-81159-01	25,000.00
	Total deposits	**$ 25,034.89**

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Client Statement

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JOY FAMILY FOUNDATION **Account number 3**

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 609.13	$ 525.93 LT $ 12,790.19 ST
Unrealized gain or (loss) to date	86,000.57		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
9,597.67	WESTERN ASSET U.S. TREASURY RESERVES CLASS N	$ 9,597.67		.01%	$ .95
Total money fund		$ 9,597.67	$ 0.00		$ .95

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Consulting Group Research (CGR) conducts on-going research on a wide variety of exchange-traded funds for certain investment advisory programs. Your individual exchange-traded fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your exchange-traded fund holdings are covered by CGR.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
150	ABERDEEN EMERGING MKTS TELECOM FD Equity portfolio	ETF	05/27/10	$ 2,334.00	$ 15.56	$ 19.36	$ 2,904.00	$ 570.00 ST	1.368%	$ 39.75
1,000	ADAMS EXPRESS CO MARYLAND Equity portfolio	ADX	12/01/10	10,199.90	10.199	10.74	10,740.00	540.10 ST	1.862	200.00
300	ASIA PACIFIC FD INC Equity portfolio	APB	08/24/10	2,948.91	9.829	11.954	3,586.20	637.29 ST		
300			11/30/10	3,396.00	11.32	11 954	3,586.20	190.20 ST		
600				6,344.91	10.575		7,172.40	827.49	.368	26.40
580	BARCLAYS BANK PLC IPATH DOW JONES UBS COMMODITY INDEX TOTAL RTN Equity portfolio	DJP	11/24/09	23,529.56	40.568	49.12	28,489.60	4,960.04 LT		
1,065	COHEN & STEERS INFRASTRUCTURE FUND INC Equity portfolio	UTF	11/24/09	13,515.80	12.692	16.42	17,487.30	3,971.50 LT *R*	8.769	1,533.60
1,400	EUROPEAN EQUITY FD INC Equity portfolio	EEA	09/30/10	9,730.00	6 95	7 58	10,612.00	882.00 ST	.725	77.00
1,050	GABELLI DIVIDEND & INCOME TR Equity portfolio	GDV	11/24/09	13,222.02	12.64	15.36	16,128.00	2,905.98 LT *R*	5.468	882.00
1,200	H & Q HEALTHCARE INVESTORS SBI Equity portfolio	HQH	11/24/09	13,373 16	11.144	13 37	16,044.00	2,670.84 LT		
20			05/24/10	237 20	11.86	13.37	267.40	30.20 ST		
1,220				13,610.36	11.156		16,311.40	2,701.04	8.676	1,415.20
300	ISHARES MSCI AUSTRALIA INDEX FUND Equity portfolio	EWA	11/24/09	6,977.76	23.259	25.44	7,632.00	654.24 LT	3.262	249.00
50	ISHARES MSCI BRAZIL INDEX FUND Equity portfolio	EWZ	12/21/09	3,712.50	74.25	77.40	3,870.00	157.50 LT	3.626	140.35

Ref: 00015000 00128067

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Exchange traded & closed end funds *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
330	ISHARES MSCI CANADA INDEX	EWC	11/24/09	$ 8,599.54	$ 26.059	$ 31 00	$ 10,230.00	$ 1,630.46 LT		
100	FUND		06/30/10	2,510.99	25.109	31 00	3,100 00	589 01 ST		
100	Equity portfolio		08/23/10	2,607.99	26.079	31.00	3,100.00	492 01 ST		
530				13,718.52	25.884		16,430.00	2,711.48	1.609	264.47
580	ISHARES MSCI UNITED KINGDOM INDEX FUND Equity portfolio	EWU	11/24/09	9,726.25	16.769	17.37	10,074.60	348.35 LT	2.429	244.76
375	ISHARES MSCI FRANCE INDEX FUND Equity portfolio	EWQ	11/24/09	9,880.13	26.347	24.45	9,168.75	(711.38) LT	2.707	248.25
750	ISHARES MSCI JAPAN INDEX FUND Equity portfolio	EWJ	11/24/09	6,937.05	9.249	10.91	8,182.50	1,245.45 LT	1.301	106.50
430	ISHARES MSCI HONG KONG INDEX FUND Equity portfolio	EWH	11/24/09	6,832.36	15.889	18.92	8,135.60	1,303.24 LT	2.362	192.21
100	ISHARES FTSE CHINA 25 INDEX FD Equity portfolio	FXI	12/21/09	4,142.99	41.429	43.09	4,309.00	166.01 LT	1 457	62.80
1,400	JAPAN EQUITY FUND INC Equity portfolio	JEQ	11/24/09	6,748.00	4.82	6.12	8,568.00	1,820.00 LT	.898	77.00
321	KOREA EQUITY FD INC Equity portfolio	KEF	11/24/09	2,837.64	8.84	12.23	3,925.83	1,088.19 LT	.163	6.42
544	LIBERTY ALL-STAR GROWTH FD INC	ASG	12/01/10	2,219.52	4.08	4.25	2,312.00	92.48 ST		
2,456	Equity portfolio		12/02/10	10,192.40	4.15	4.25	10,438 00	245.60 ST		
3,000				12,411.92	4.137		12,750.00	338.08	6.588	840.00
3,250	LIBERTY ALL-STAR EQUITY FD Equity portfolio	USA	11/24/09	13,650.00	4.20	4.93	16,022.50	2,372.50 LT	6.49	1,040.00
650	MACQUARIE GLOBAL INFRASTRUCTUR TOTAL RETURN FD INC Equity portfolio	MGU	11/24/09	9,711.00	14.94	17.28	11,232.00	1,521.00 LT	4.166	468.00
800	NEW GERMANY FUND INC	GF	11/27/09	9,783.92	12.229	15.72	12,576.00	2,792 08 LT		
10	Equity portfolio		12/31/09	117.00	11.70	15.72	157 20	40.20 ST		
810				9,900.92	12.223		12,733.20	2,832.28	.75	95.58
1,350	ROYCE VALUE TRUST INC Equity portfolio	RVT	11/24/09	13,702.50	10.15	14 54	19,629.00	5,926 50 LT	.206	40.50
360	RYDEX S&P EQUAL WEIGHT ETF Equity portfolio	RSP	11/24/09	13,730.11	38.139	47.31	17,031.60	3,301.49 LT	1.266	215.64
400	SPDR S&P 500ETF TRUST Equity portfolio	SPY	11/24/09	44,263.68	110.659	125.75	50,300.00	6,036.32 LT	1.802	906.80

Exchange traded & closed end funds *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
265	SPDR DOW JONES INDL AVG ETF Equity portfolio	DIA	11/24/09	$ 27,583.64	$ 104.089	$ 115.63	$ 30,641.95	$ 3,058.31 LT	2.178%	$ 667.54
822	SUNAMERICA FOCUSED ALPHA	FGF	11/24/09	10,661.34	13.02	17.54	14,417.88	3,756.54 LT R		
350	GROWTH FD INC		11/25/09	4,571.00	13.11	17.54	6,139.00	1,568.00 LT R		
1,172	Equity portfolio			15,232.34	12.997		20,556.88	5,324.54	1.14	234 40
1,401	SUNAMERICA FOCUSED ALPHA LARGE CAP FUND Equity portfolio	FGI	11/25/09	18,517.79	13.26	15.74	22,051.74	3,533.95 LT R	1.27	280.20
800	SWISS HELVETIA FD INC	SWZ	11/25/09	9,610 24	12.012	13.54	10,832.00	1,221.76 LT		
200	Equity portfolio		09/30/10	2,519.96	12.599	13.54	2,708.00	188.04 ST		
1,000				12,130.20	12.13		13,540.00	1,409.80	1.676	227.00
636	TAIWAN GREATER CHINA FUND Equity portfolio	TFC	04/13/10	4,083.12	6.42	7.60	4,833.60	750.48 ST	.921	44.52
1,200	TRI CONTINENTAL CORP Equity portfolio	TY	11/24/09	13,572.00	11.31	13.76	16,512.00	2,940.00 LT	3.052	504.00
100	VANGUARD EMERGING MARKETS ETF Equity portfolio	VWO	11/24/09	4,084.92	40.849	48.146	4,814.60	729.68 LT	1.692	81.50
135	VANGUARD INTL EQUITY INDEX FD VANGUARD PACIFIC ETF Equity portfolio	VPL	11/24/09	6,816.89	50.495	57.04	7,700.40	883.51 LT	3.932	302.81
190	VANGUARD INTL EQUITY INDEX FD VANGUARD EUROPEAN ETF Equity portfolio	VGK	11/24/09	9,841.43	51.797	49.09	9,327.10	(514.33) LT	4.697	438.14
240	VANGUARD MID-CAP ETF Equity portfolio	VO	11/24/09	13,772.71	57.386	74.46	17,870.40	4,097.69 LT	1.189	212.64
350	VANGUARD LARGE-CAP ETF Equity portfolio	VV	11/24/09	17,569.58	50.198	57.61	20,163.50	2,593.92 LT	1.78	359.10
250	VANGUARD SMALL-CAP ETF Equity portfolio	VB	11/24/09	13,683.88	54.735	72 63	18,157.50	4,473.62 LT	1.164	211.50
Total closed end fund equity allocation							$ 516,008.95			
Total exchange traded funds and closed end funds				$ 438,258.38			$ 516,008.95	$ 5,247.61 ST $ 72,502.96 LT	2.50	$ 12,936.58

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JOY FAMILY FOUNDATION Account number

Preferred stocks

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain securities. In addition, Standard & Poor's research ratings may be shown for certain securities. CIRA is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance CIRA stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing CIRA ratings

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1	BLACKROCK MUNIHOLDINGS N Y RATE .503% RESET 01/07/2011 INSD FD INC SER D AUCT MKT Rated AAA		05/03/10	$ 21,250.00	$ 85 00	$ 100.00	$ 25,000.00	$ 3,750.00# ST	.456%	$ 114.20
1	BLACKROCK MUNIYIELD N Y INSD RATE .396% RESET 01/03/2011 FD INC AUCT MKT PFD STK SER A Rated AAA		11/25/09	20,500.00	82.00	100.00	25,000.00	4,500.00# LT	.349	87.47
Total preferred stocks				$ 41,750.00			$ 50,000.00	$ 3,750.00 ST	.40	
								$ 4,500.00 LT		$ 201.67
Total portfolio value				$ 489,606.05			$ 575,606.62	$ 8,997.61 ST	2.28	$ 13,138.20
			Add cash	1,429				$ 77,002.96 LT		
				491,035						

#Based on information supplied by your Financial Advisor.

R The basis for this tax lot has been adjusted due to a reclassification of income.

TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/01/10	Bought	ADAMS EXPRESS CO MARYLAND MorganStanley SmithBarney LLC acted as your agent in this transaction	1,000	$ 10 1999	$ -10,199.90
12/01/10	Bought	LIBERTY ALL-STAR GROWTH FD INC MorganStanley SmithBarney LLC acted as your agent in this transaction	544	4.08	-2,219.52

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 42,220.04	$ 61,203.52 LT $ 23,275.36 ST
Unrealized gain or (loss) to date	119,718.79		

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of CGR and are not representations or guarantees of performance.

	Rating		Rating
Calamos - Growth Equity	FL		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
9,867.25	WESTERN ASSET U.S. TREASURY RESERVES CLASS N	$ 9,867.25		.01%	$ .98
Total money fund		$ 9,867.25	$ 0.00		$ .98

MorganStanley SmithBarney

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JOY FAMILY FOUNDATION **Account number**

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
43	HERBALIFE LTD	HLF	09/14/10	♦ 2,572.23	♦ 59 819	♦ 68 37	♦ 2,939.91	♦ 367.68 ST	1.316%	♦ 38.70
156	MARVELL TECHNOLOGY GROUP LTD-USD	MRVL	11/09/09	2,375.40	15.226	18.55	2,893.80	518.40 LT		
57	CHECK POINT SOFTWARE TECH	CHKP	10/25/10	2,381.98	41.789	46.26	2,636.82	254.84 ST		
80	Exchange rate: .2820078		11/03/10	3,430.70	42.883	46.26	3,700.80	270.10 ST		
137	Shares traded in: Israeli shekels			5,812.68	42.428		6,337.62	524.94		
55	ASML HLDG NV NEW YORK REG	ASML	08/19/10	1,600.47	29.099	38.34	2,108.70	508.23 ST		
115	Exchange rate: 1.3363000		09/14/10	3,249.34	28.255	38.34	4,409.10	1,159.76 ST		
170	Shares traded in: EURO Monetary Unit			4,849.81	28.528		6,517.80	1,667.99	.594	38.76
116	ABB LTD SPONS ADR	ABB	04/19/10	2,578.58	22.229	22.45	2,604.20	25.62 ST	2.111	54.98
65	ABERCROMBIE & FITCH CO CLASS A	ANF	11/16/09	2,712.77	41.734	57.63	3,745.95	1,033.18 LT	1.214	45.50
33	AGRIUM INC USD	AGU	06/16/09	1,583.76	47.992	91.75	3,027.75	1,443.99 LT	.119	3.63
86	ALTERA CORP	ALTR	05/02/08	1,889.99	21.976	35.58	3,059.88	1,169.89 LT	.674	20.64
5	AMAZON COM INC	AMZN	11/11/09	654.29	130.857	180.00	900.00	245.71 LT		
15			12/08/09	2,007.02	133.801	180.00	2,700.00	692.98 LT		
53			11/04/10	9,024.75	170.278	180 00	9,540.00	515.25 ST		
73				11,686.06	160.083		13,140.00	1,453.94		
21	AMPHENOL CORP CLASS A	APH	11/08/07	894.70	42.604	52.78	1,108.38	213.68 LT		
50			12/21/07	2,318.99	46.379	52.78	2,639.00	320.01 LT		
71				3,213.69	45.263		3,747.38	533.69	.113	4.26
178	ANGLO AMERICAN PLC ADR	AAUKY	09/14/10	3,553.79	19.965	26.11	4,647.58	1,093.79 ST	.402	18.69
25	APACHE CORP	APA	10/13/09	2,433.26	97.33	119.23	2,980.75	547.49 LT	.503	15.00
58	APPLE INC	AAPL	04/27/05	2,100.76	36.22	322.56	18,708.48	16,607.72 LT		
237	ARM HOLDINGS PLC ADR	ARMH	05/07/10	2,442.50	10.305	20.75	4,917.75	2,475.25 ST	.501	24.66
81	AUTODESK INC	ADSK	12/15/10	3,142.69	38.798	38.20	3,094.20	(48.49) ST		
65	THE BABCOCK & WILCOX COMPANY	BWC	01/21/10	1,486.69	22.872	25.59	1,663.35	176.66 ST		
75	BAIDU INC SPON ADR RPTNG ORD SHS CL A	BIDU	06/28/07	1,214.19	16.189	96.53	7,239.75	6,025.56 LT		
40	BARRICK GOLD CORP CAD	ABX	11/20/09	1,751 93	43.798	53.18	2,127.20	375 27 LT		
72			12/03/10	3,970 48	55.145	53.18	3,828 96	(141.62) ST		
112				5,722.41	51.093		5,956.16	233.75	.902	53.76

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JOY FAMILY FOUNDATION | Account number

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
158	BRUKER CORP	BRKR	06/08/10	$ 1,877.58	$ 11.883	$ 16.60	$ 2,622.80	$ 745.22 ST		
190			07/30/10	2,513.43	13.228	16.60	3,154.00	640.57 ST		
348				4,391.01	12.618		5,776.80	1,385.79		
9	CME GROUP INC CLASS A	CME	12/26/08	1,651.84	183.537	321.75	2,895.75	1,243.91 LT	1.429	41.40
8	CNOOC LTD SPONS ADR	CEO	08/27/10	1,365.14	170.642	238.37	1,906.96	541.82 ST		
15			11/09/10	3,465.63	231.041	238.37	3,575.55	109.92 ST		-
16			12/02/10	3,663.91	228.994	238.37	3,813.92	150.01 ST		
39				8,494.68	217.812		9,296.43	801.75	1.99	185.02
114	CARMAX INC	KMX	06/25/10	2,473.80	21.70	31.88	3,634.32	1,160.52 ST		-
133	CISCO SYS INC	CSCO	08/19/10	2,934.92	22.067	20.23	2,690.59	(244.33) ST		
151	CIRRUS LOGIC INC	CRUS	08/27/10	2,351.32	15.571	15.98	2,412.98	61.66 ST		
39	CLIFFS NATURAL RESOURCES	CLF	08/30/10	2,342.16	60.055	78.01	3,042.39	700.23 ST	.717	21.84
65	COACH INC	COH	04/29/09	1,586.00	24.40	55.31	3,595.15	2,009.15 LT		
75			04/13/10	3,114.43	41.525	55.31	4,148.25	1,033.82 ST		
140				4,700.43	33.575		7,743.40	3,042.97	1.084	84.00
85	COGNIZANT TECH SOLUTIONS CL A	CTSH	12/26/08	1,476.94	17.375	73.29	6,229.65	4,752.71 LT		
63			04/19/10	3,241.38	51.45	73.29	4,617.27	1,375.89 ST		
148				4,718.32	31.881		10,846.92	6,128.60		
105	COMPLETE PRODUCTION SERVICES INC	CPX	11/22/10	2,912.03	27.733	29.55	3,102.75	190.72 ST		
51	DOVER CORP	DOV	05/03/10	2,698.39	52.909	58.45	2,980.95	282.56 ST	1.881	56.10
178	EMC CORP-MASS	EMC	06/30/10	3,310.27	18.597	22.90	4,076.20	765.93 ST		
33	EATON CORP	ETN	02/08/10	2,078.97	62.999	101.51	3,349.83	1,270.86 ST		
40			03/17/10	3,023.67	75.591	101.51	4,060.40	1,036.73 ST		
40			04/13/10	3,179.85	79.496	101.51	4,060.40	880.55 ST		
113				8,282.49	73.296		11,470.63	3,188.14	2.285	262.16
68	EXPEDIA INC	EXPE	08/06/10	1,638.64	24.097	25.09	1,706.12	67.48 ST		
130			08/30/10	3,026.39	23.279	25.09	3,261.70	235.31 ST		
198				4,665.03	23.561		4,967.82	302.79	1.115	55.44
7	F5 NETWORKS INC	FFIV	02/27/09	142.08	20.297	130.16	911.12	769.04 LT		
45			03/17/10	2,905.94	64.576	130.16	5,857.20	2,951.26 ST		
52				3,048.02	58.616		6,768.32	3,720.30		
10	FIRST SOLAR INC	FSLR	11/19/07	2,142.75	214.275	130.14	1,301.40	(841.35) LT		

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JOY FAMILY FOUNDATION — Account number [illegible]

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
41	FLUOR CORP NEW	FLR	06/30/10	$ 1,754.18	$ 42.784	$ 66.26	$ 2,716.66	$ 962.48 ST		
65			07/28/10	3,162.86	48 659	66.26	4,306 90	1,144.04 ST		
106				4,917.04	46.387		7,023.56	2,106.52	.754	53.00
25	FRANKLIN RESOURCES INC	BEN	12/10/10	2,919.85	116.793	111.21	2,780.25	(139.60) ST	.899	25.00
31	FREEPORT MCMORAN COPPER & GOLD CL B	FCX	10/04/10	2,698.95	87.062	120.09	3,722.79	1,023.84 ST	1.666	62.00
11	GEN-PROBE INC NEW	GPRO	09/17/07	714.67	64.969	58.35	641.85	(72.82) LT		-
35			10/12/07	2,497.20	71.348	58.35	2,042.25	(454.95) LT		
46				3,211.87	69.823		2,684.10	(527.77)		
19	GOOGLE INC CLASS A	GOOG	06/15/05	5,124.11	269.69	593.97	11,285.43	6,161.32 LT		-
9			10/28/10	5,550.92	616.768	593 97	5,345.73	(205.19) ST		
28				10,675.03	381.251		16,631.16	5,956.13		
220	GRAFTECH INTERNATIONAL LTD	GTI	08/14/09	3,310.91	15.049	19.84	4,364.80	1,053.89 LT		
53	HANSEN NATURAL CORP	HANS	09/07/10	2,498.85	47.148	52.28	2,770.84	271.99 ST		
68	HELMERICH & PAYNE INC	HP	10/28/10	2,910.20	42.797	48.48	3,296.64	386.44 ST	.495	16 32
64	ILLUMINA INC	ILMN	03/12/10	2,573.18	40.206	63.34	4,053.76	1,480.58 ST		
174	IMAX CORPORATION CAD Exchange rate: 1.0031096 Shares traded in: Canadian dollars	IMAX	05/18/10	3,440.22	19.771	28.07	4,884.18	1,443.96 ST		
21	INTERCONTINENTALEXCHANGE INC	ICE	02/25/09	1,216.76	57.941	119.15	2,502.15	1,285.39 LT		
20			12/17/09	2,138.40	106.92	119.15	2,383.00	244.60 LT		
41				3,355.16	81.833		4,885.15	1,529.99		
60	INTUIT INC	INTU	10/28/10	2,863.84	47.73	49.30	2,958.00	94.16 ST		
160	JABIL CIRCUIT INC	JBL	10/13/09	2,337.28	14.608	20.09	3,214.40	877.12 LT	1.393	44.80
104	KOMATSU LTD ADR NEW	KMTUY	11/09/10	2,888.03	27.769	30.47	3,168.88	280.85 ST	.20	6.34
74	LEGG MASON INC	LM	09/02/09	1,971.41	26.64	36.27	2,683.98	712.57 LT	.661	17.76
50	LONGTOP FINL TECHNOLOGIES LTD SPONSORED ADR	LFT	11/23/09	1,785.06	35.701	36.18	1,809.00	23.94 LT		
100			10/08/10	3,862.70	38.627	36.18	3,618.00	(244.70) ST		
150				5,647.76	37.652		5,427.00	(220.76)		
80	LULULUMON ATHLETICA INC	LULU	01/21/10	2,524.89	31.561	68.42	5,473.60	2,948.71 ST		
99	MCDERMOTT INTERNATIONAL INC	MDR	01/21/10	1,235.89	12.483	20.69	2,048.31	812.42 ST		
464	MELCO CROWN ENTERTAINMENT LTD-ADR	MPEL	11/23/10	2,807.15	6.049	6.36	2,951.04	143.89 ST		

Ref: 00015002 00128091

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
65	MERCADOLIBRE INC	MELI	10/05/09	$ 2,543.62	$ 39.132	$ 66.645	$ 4,331.93	$ 1,788.31 LT		
97	NII HLDGS INC CLASS B NEW	NIHD	09/24/09	2,898.45	29.88	44.66	4,332.02	1,433.57 LT		
71	NATIONAL OILWELL VARCO INC	NOV	02/11/09	1,991.49	28.049	67.25	4,774.75	2,783.26 LT	.654	31.24
33	NETAPP INC	NTAP	06/26/08	736.08	22.305	54.96	1,813.68	1,077.60 LT		
95			03/17/10	3,163.50	33.30	54.96	5,221.20	2,057.70 ST		
128				3,899.58	30.465		7,034.88	3,135.30		
19	NETFLIX INC	NFLX	08/27/10	2,390.63	125.822	175.70	3,338.30	947.67 ST		
73	NETGEAR INC	NTGR	03/02/10	1,964.77	26.914	33.68	2,458.64	493.87 ST		
115			07/26/10	2,883.23	25.071	33.68	3,873.20	989.97 ST		
188				4,848.00	25.787		6,331.84	1,483.84		
29	NOVO-NORDISK A S ADR	NVO	02/08/10	2,000.20	68.972	112.57	3,264.53	1,264.33 ST		
35			11/11/10	3,636.34	103.895	112.57	3,939.95	303.61 ST		
64				5,636.54	88.071		7,204.48	1,567.94	.869	62.66
117	OMNIVISION TECHNOLOGIES	OVTI	10/01/10	2,716.82	23.22	29.61	3,464.37	747.55 ST		
208	ORACLE CORP	ORCL	11/10/10	5,937.42	28.545	31.30	6,510.40	572.98 ST		
80			12/27/10	2,506.17	31.327	31.30	2,504.00	(2.17) ST		
288				8,443.59	29.318		9,014.40	570.81	.638	57.60
94	PAN AMERICAN SILVER CORP Exchange rate: 1.0031096 Shares traded in: Canadian dollars	PAAS	10/26/10	2,951.41	31.398	41 21	3,873.74	922.33 ST	.121	4.70
50	PARKER-HANNIFIN CORP	PH	04/30/08	3,989.31	79.786	86 30	4,315.00	325.69 LT		
50			10/05/09	2,556 90	51.137	86.30	4,315 00	1,758.10 LT		
100				6,546.21	65.462		8,630.00	2,083.79	1.344	116.00
84	POLYCOM INC	PLCM	11/11/10	2,995.42	35.659	38.98	3,274.32	278.90 ST		
90	T ROWE PRICE GROUP INC	TROW	04/15/08	4,568.78	50.764	64.54	5,808.60	1,239.82 LT	1.673	97.20
13	PRICELINE.COM INC (NEW)	PCLN	07/10/08	1,432.14	110.164	399.55	5,194.15	3,762.01 LT		
15			02/04/10	3,062.89	204.192	399.55	5,993.25	2,930.36 ST		
14			03/11/10	3,362 24	240.159	399.55	5,593 70	2,231.46 ST		
42				7,857.27	187.078		16,781.10	8,923.83		
62	QUALCOMM INC	QCOM	11/30/10	2,914.98	47.015	49.49	3,068 38	153.40 ST		
105			12/22/10	5,237.35	49.879	49.49	5,196.45	(40.90) ST		
167				8,152.33	48.816		8,264.83	112.50	1.535	126.92
205	RIVERBED TECHNOLOGY INC	RVBD	06/25/10	2,991.81	14.594	35.17	7,209.85	4,218.04 ST		

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JOY FAMILY FOUNDATION *Account number*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
37	SCHLUMBERGER LTD	SLB	12/07/10	$ 3,038.14	$ 82.111	$ 83.50	$ 3,089.50	$ 51.36 ST	1.005%	$ 31.08
165	STARBUCKS CORP	SBUX	05/08/09	2,244.00	13.60	32.13	5,301.45	3,057.45 LT		
115			11/09/10	3,502.31	30.454	32.13	3,694.95	192.64 ST		
280				5,746.31	20.523		8,996.40	3,250.09	1.618	145.60
83	TECK RESOURCES LTD CL B SUB VTG	TCK	10/06/10	3,636.54	43.813	61.83	5,131.89	1,495.35 ST	.947	48.64
89	TRIMBLE NAVIGATION LTD	TRMB	05/20/08	3,027.60	34.018	39.93	3,553.77	526.17 LT		-
50	UNITED THERAPEUTICS CORP	UTHR	09/30/10	2,826.88	56.537	63.22	3,161.00	334.12 ST		
42	VARIAN MEDICAL SYSTEMS INC	VAR	03/03/09	1,232.89	29.354	69.28	2,909.76	1,676.87 LT		
70	VEECO INSTRUMENTS INC DEL	VECO	05/06/10	3,164.58	45.208	42.96	3,007.20	(157.38) ST		-
79	VERIFONE SYSTEMS INC	PAY	12/14/10	3,246.09	41.089	38.56	3,046.24	(199.85) ST		
26	WATERS CORP	WAT	04/29/09	1,140.51	43.865	77.71	2,020.46	879.95 LT		
35			06/29/09	1,797.84	51.366	77.71	2,719.85	922.01 LT		
61				2,938.35	48.17		4,740.31	1,801.96		
44	WHITING PETROLEUM CORP NEW	WLL	10/07/10	4,429.89	100.679	117.19	5,156.36	726.47 ST		
Total common stocks and options				$ 291,886.46			$ 411,714.24	$ 51,529.58 ST	.47	
								$ 68,189.21 LT		$ 1,871.39
Total portfolio value				$ 301,862.70			$ 421,581.49	$ 51,529.58 ST	.46	$ 1,972.37
								$ 68,189.21 LT		

Add cash 12.73
301,875.43

TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/02/10	Bought	CNOOC LTD SPONS ADR SBX=H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC acted as your agent in this transaction.	16	$ 228.9944	$ -3,663.91
12/02/10	Sold	WHITING PETROLEUM CORP NEW SBX=H1 SBX CONNECTIVITY BUSINESS MorganStanley SmithBarney LLC acted as your agent in this transaction.	-35	112.4075	3,934.19

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JOY FAMILY FOUNDATION **Account number 3**

Gain/loss summary		This period	This year
Realized gain or (loss)		($ 317.96)	$ 3,487.46 LT $ 4,449.10 ST
Unrealized gain or (loss) to date	27,858.05		

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes All research ratings represent the "opinions" of CGR and are not representations or guarantees of performance.

	Rating	Rating
NFJ Investment - Dividend Value	FL	

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
14,791.28	WESTERN ASSET U.S. TREASURY RESERVES CLASS N	$ 14,791.28		.01%	$ 1.47
Total money fund		$ 14,791.28	$ 0.00		$ 1.47

Ref. 00015003 00128123

MorganStanley SmithBarney

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JOY FAMILY FOUNDATION   Account number

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
76	AT&T INC	T	04/07/05	$ 1,884 84	$ 24 864	$ 29 38	$ 2,232 88	$ 348.04 LT		
140			12/15/05	3,472 00	24.80	29.38	4,113.20	641.20 LT		
75			11/25/09	2,033.15	27.108	29.38	2,203.50	170.35 LT		
291				**7,389.99**	**25.395**		**8,549.58**	**1,159.59**	**5.854**	**500.52**
15	ALLSTATE CORP	ALL	03/09/06	817.95	54.53	31.88	478.20	(339.75) LT		
45			03/13/06	2,455.82	54.573	31.88	1,434 60	(1,021.22) LT		
50			03/17/06	2,724.78	54.495	31.88	1,594.00	(1,130.78) LT		
40			05/05/08	2,048 26	51.206	31 88	1,275 20	(773 06) LT		
50			11/13/08	1,271.80	25.435	31.88	1,594 00	322.20 LT		
70			11/25/09	2,040.40	29.148	31 88	2,231.60	191 20 LT		
270				**11,359.01**	**42.07**		**8,607.60**	**(2,751.41)**	**2.509**	**216.00**
44	ALTRIA GROUP INC	MO	03/11/09	721.81	16.404	24.62	1,083.28	361.47 LT		
100			03/13/09	1,645.20	16.452	24.62	2,462.00	816.80 LT		
190			11/25/09	3,645.72	19.188	24.62	4,677.80	1,032.08 LT		
334				**6,012.73**	**18.002**		**8,223.08**	**2,210 35**	**6.173**	**507.68**
45	AMEREN CORP	AEE	08/27/07	2,255.04	50 112	28.19	1,268.55	(986.49) LT		
10			09/17/07	519.44	51.944	28.19	281.90	(237.54) LT		
45			09/18/07	2,372.42	52.72	28.19	1,268.55	(1,103 87) LT		
20			10/01/07	1,066.11	53.305	28.19	563.80	(502.31) LT		
35			10/02/07	1,868.22	53.377	28.19	986.65	(881.57) LT		
15			10/15/07	804.04	53.602	28.19	422.85	(381.19) LT		
45			10/16/07	2,423.03	53.845	28.19	1,268.55	(1,154.48) LT		
15			05/05/08	701.18	46.745	28.19	422.85	(278 33) LT		
70			11/25/09	1,820.42	26.006	28.19	1,973.30	152.88 LT		
300				**13,829.90**	**46.10**		**8,457.00**	**(5,372.90)**	**5.462**	**462.00**
100	AMERIPRISE FINANCIAL INC	AMP	08/31/10	4,339.65	43.396	57.55	5,755.00	1,415.35 ST		
65			09/01/10	2,946.86	45.336	57.55	3,740 75	793.89 ST		
165				**7,286.51**	**44.161**		**9,495.75**	**2,209.24**	**1.251**	**118.80**
65	ANNALY CAPITAL MANAGEMENT INC	NLY	07/08/08	993 61	15.286	17 92	1,164.80	171.19 LT		
180			07/16/08	2,567 00	14.261	17.92	3,225 60	658.60 LT		
165			07/17/08	2,403.57	14.567	17 92	2,956.80	553.23 LT		
25			03/18/09	355.84	14 233	17.92	448 00	92.16 LT		
165			03/24/09	2,365 13	14.334	17.92	2,956.80	591.67 LT		
120			04/03/09	1,694 45	14.12	17 92	2,150 40	455.95 LT		

Ref: 00015003 00128124

MorganStanley
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Reserved
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JOY FAMILY FOUNDATION   Account number

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
150	ANNALY CAPITAL MANAGEMENT INC	NLY	11/25/09	$ 2,721 98	$ 18 146	$ 17 92	$ 2,688 00	($ 33.98) LT		
870				**13,101.58**	**15.059**		**15,590.40**	**2,488.82**	**14.285**	**2,227.20**
175	BAXTER INTL INC	BAX	05/18/10	**7,604.87**	43 456	50.62	**8,858.50**	**1,253.63** ST	**2.449**	**217.00**
13.68	CENTURYLINK INC	CTL	02/23/09	339.46	24.85	46.17	631.61	292.15 LT		
41.04			03/02/09	1,010.75	24.664	46.17	1,894.82	884.07 LT		
20.52			03/04/09	512.86	25.029	46.17	947.41	434.55 LT		
34.2			03/05/09	843.03	24 685	46.17	1,579 01	735.98 LT		
13 68			03/12/09	349 58	25.591	46 17	631 61	282 03 LT		
47.88			03/13/09	1,167.00	24.409	46 17	2,210.62	1,043.62 LT		
45			11/25/09	1,637.87	36.397	46 17	2,077.65	439.78 LT		
216				**5,860.55**	**27.132**		**9,972.73**	**4,112.18**	**6.281**	**626.40**
55	CHESAPEAKE ENERGY CORP	CHK	11/11/09	1,409.30	25 623	25.91	1,425.05	15 75 LT		
20			11/12/09	494.29	24.714	25.91	518.20	23.91 LT		
100			11/13/09	2,501.57	25.015	25.91	2,591.00	89.43 LT		
155			11/25/09	3,857.50	24.887	25.91	4,016.05	158.55 LT		
330				**8,262.66**	**25.038**		**8,550.30**	**287.64**	**1.157**	**99.00**
25	CHEVRON CORP	CVX	04/07/05	1,451.19	58.047	91 25	2,281 25	830 06 LT		
55			12/15/05	3,251 05	59.11	91.25	5,018.75	1,767 70 LT		
20			11/25/09	1,592.47	79.623	91.25	1,825.00	232.53 LT		
100				**6,294.71**	**62.947**		**9,125.00**	**2,830.29**	**3.156**	**288.00**
35	CONOCOPHILLIPS	COP	02/23/06	2,150.61	61.446	68.10	2,383.50	232.89 LT		
20			02/27/06	1,243 27	62.163	68.10	1,362.00	118.73 LT		
20			02/28/06	1,225.42	61.27	68 10	1,362.00	136.58 LT		
40			03/03/06	2,505.56	62.639	68.10	2,724.00	218.44 LT		
10			11/10/09	535.34	53.534	68.10	681 00	145.66 LT		
105			11/11/09	5,643 75	53.75	68 10	7,150 50	1,506.75 LT		
70			11/25/09	3,700.70	52.867	68 10	4,767 00	1,066.30 LT		
300				**17,004.65**	**56.682**		**20,430.00**	**3,425.35**	**3.23**	**660.00**
11	DIAMOND OFFSHORE DRILLING INC	DO	01/12/09	640.70	58.245	66.87	735.57	94.87 LT		
50			07/27/09	4,630.74	92.614	66 87	3,343.50	(1,287.24) LT		
5			07/29/09	451 50	90.30	66.87	334 35	(117.15) LT		
30			11/25/09	3,062.22	102.074	66.87	2,006.10	(1,056.12) LT		
26			04/13/10	2,358.64	90.717	66.87	1,738.62	(620.02) ST		
36			05/17/10	2,583.26	71.757	66.87	2,407.32	(175.94) ST		

Ref: 00015003 00128125

MorganStanley
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Reserved
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JOY FAMILY FOUNDATION **Account numbe**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
38	DIAMOND OFFSHORE DRILLING INC	DO	08/23/10	$ 2,266 49	$ 59 644	$ 66.87	$ 2,541.06	$ 274.57 ST		
196				**15,993.55**	**81.60**		**13,106.52**	**(2,887.03)**	**.747**	**98 00**
40	R R DONNELLEY & SONS CO	RRD	01/25/06	1,271.44	31.786	17.47	698 80	(572.64) LT		
40			01/26/06	1,293.34	32.333	17.47	698.80	(594.54) LT		
15			03/29/06	489.33	32.622	17.47	262 05	(227.28) LT		
15			04/03/06	496.70	33.113	17.47	262.05	(234.65) LT		
15			04/05/06	499.35	33.29	17.47	262.05	(237.30) LT		
15			04/10/06	495 22	33.014	17 47	262.05	(233 17) LT		
15			04/12/06	494.14	32.942	17.47	262.05	(232.09) LT		
10			04/26/06	331.20	33.119	17 47	174 70	(156.50) LT		
5			04/27/06	165.66	33.132	17.47	87.35	(78 31) LT		
20			05/01/06	675.45	33.772	17.47	349.40	(326.05) LT		
10			05/04/06	335.36	33.536	17.47	174.70	(160.66) LT		
40			05/05/06	1,350.33	33.758	17.47	698.80	(651.53) LT		
5			05/17/06	166.55	33.31	17.47	87.35	(79.20) LT		
20			05/18/06	666.90	33.344	17.47	349 40	(317.50) LT		
25			06/08/06	777.16	31.086	17.47	436.75	(340 41) LT		
15			06/09/06	462 12	30 808	17.47	262 05	(200 07) LT		
10			06/12/06	307.40	30 74	17 47	174 70	(132.70) LT		
55			11/25/09	1,173.70	21.34	17.47	960.85	(212.85) LT		
85			08/20/10	1,331.63	15.666	17.47	1,484.95	153.32 ST		
455				**12,782.98**	**28.094**		**7,948.85**	**(4,834.13)**	**5.953**	**473.20**
40	EDISON INTERNATIONAL	EIX	03/04/09	1,001.85	25.046	38.60	1,544.00	542.15 LT		
35			03/10/09	865.17	24.719	38.60	1,351.00	485 83 LT		
55			03/17/09	1,548 81	28.16	38 60	2,123.00	574.19 LT		
50			03/20/09	1,449 93	28 998	38 60	1,930 00	480.07 LT		
50			11/25/09	1,721.95	34.439	38 60	1,930 00	208 05 LT		
230				**6,587.71**	**28.642**		**8,878.00**	**2,290.29**	**3.316**	**294.40**
65	FREEPORT MCMORAN COPPER & GOLD	FCX	01/11/10	5,767.68	88.733	120.09	7,805.85	2,038.17 ST		
7	CL B		01/13/10	592.52	84.645	120.09	840 63	248.11 ST		
15			01/29/10	998 85	66.589	120.09	1,801.35	802.50 ST		
87				**7,359.05**	**84 587**		**10,447.83**	**3,088.78**	**1.665**	**174.00**
320	GENERAL ELECTRIC CO	GE	07/29/10	5,122.94	16 009	18 29	5,852.80	729.86 ST		
165			08/11/10	2,616.06	15.854	18.29	3,017 85	401 79 ST		
485				**7,739.00**	**15.957**		**8,870.65**	**1,131.65**	**3.061**	**271.60**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
32	GLAXOSMITHKLINE PLC SP ADR	GSK	06/12/07	$ 1,665.38	$ 52 042	$ 39 22	$ 1,255 04	($ 410.34) LT		
20			06/14/07	1,041.70	52.085	39 22	784 40	(257.30) LT		
40			06/15/07	2,094.04	52.35	39.22	1,568.80	(525.24) LT		
45			11/25/09	1,930.41	42.898	39.22	1,764.90	(165.51) LT		
77			05/14/10	2,627.42	34.122	39.22	3,019 94	392.52 ST		
214				**9,358.95**	**43.733**		**8,393.08**	**(965.87)**	**5.096**	**427.79**
25	HARRIS CORP-DELAWARE-	HRS	01/20/09	1,011.28	40.451	45.30	1,132.50	121.22 LT		
20			01/21/09	832.05	41.602	45.30	906 00	73.95 LT		
30			01/28/09	1,340.07	44 669	45.30	1,359 00	18.93 LT		
35			02/09/09	1,537.21	43.92	45 30	1,585 50	48.29 LT		
20			02/17/09	817.30	40.865	45.30	906 00	88.70 LT		
15			02/18/09	610.26	40.684	45 30	679.50	69.24 LT		
30			11/25/09	1,343.40	44.78	45.30	1,359 00	15.60 LT		
175				**7,491.57**	**42.809**		**7,927.50**	**435.93**	**2.207**	**175.00**
135	HUDSON CITY BANCORP INC	HCBK	07/06/09	1,798.04	13.318	12.74	1,719.90	(78.14) LT		
125			07/08/09	1,658.45	13.267	12.74	1,592.50	(65.95) LT		
120			07/09/09	1,621 15	13.509	12.74	1,528 80	(92 35) LT		
220			11/25/09	2,883.98	13.109	12 74	2,802.80	(81.18) LT		
600				**7,961.62**	**13.269**		**7,644.00**	**(317 62)**	**4.709**	**360.00**
85	INTEL CORP	INTC	11/11/09	1,689.27	19.873	21.03	1,787.55	98 28 LT		
5			11/12/09	100.45	20.09	21 03	105.15	4.70 LT		
220			11/13/09	4,348.26	19.764	21.03	4,626.60	278.34 LT		
95			11/25/09	1,836.92	19.336	21.03	1,997 85	160.93 LT		
415			09/01/10	7,535.57	18.158	21.03	8,727.45	1,191.88 ST		
820				**15,510.47**	**18.915**		**17,244.60**	**1,734.13**	**2.995**	**516.60**
15	INTL BUSINESS MACHINES CORP	IBM	04/07/09	1,487.07	99.137	146 76	2,201 40	714 33 LT		
3			04/23/09	303.44	101.147	146.76	440 28	136.84 LT		
30			04/27/09	3,000.39	100 013	146.76	4,402.80	1,402.41 LT		
15			11/25/09	1,910.85	127.39	146.76	2,201 40	290.55 LT		
63				**6,701.75**	**106.377**		**9,245.88**	**2,544.13**	**1.771**	**163.80**
95	JOHNSON & JOHNSON	JNJ	05/15/09	5,252 53	55.289	61.85	5,875 75	623.22 LT		
30			11/25/09	1,901.33	63.377	61 85	1,855.50	(45.83) LT		
125				**7,153.86**	**57.231**		**7,731.25**	**577.39**	**3.492**	**270.00**
30	KIMBERLY CLARK CORP	KMB	04/07/05	1,970 84	65.694	63 04	1,891 20	(79.64) LT		
70			12/15/05	4,113.20	58.76	63 04	4,412.80	299 60 LT		

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MorganStanley SmithBarney

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JOY FAMILY FOUNDATION **Account number**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	KIMBERLY CLARK CORP	KMB	11/25/09	$ 1,321.40	$ 66 07	$ 63.04	$ 1,260.80	($ 60.60) LT		
120				**7,405.44**	**61.712**		**7,564.80**	**159.36**	**4.187**	**316.80**
11	KRAFT FOODS INC CLASS A	KFT	04/24/07	366.85	33.349	31.51	346.61	(20.24) LT		
65			05/02/07	2,178.77	33.519	31.51	2,048.15	(130.62) LT		
25			05/03/07	834.79	33.391	31.51	787.75	(47.04) LT		
110			05/09/07	3,593.62	32.669	31.51	3,466.10	(127.52) LT		
80			11/25/09	2,145.59	26.819	31.51	2,520.80	375.21 LT		
291				**9,119.62**	**31.339**		**9,169.41**	**49.79**	**3.681**	**337.56**
55	LOCKHEED MARTIN CORP	LMT	03/16/10	4,645 67	84.466	69 91	3,845 05	(800.62) ST		
40			03/17/10	3,391 44	84.786	69.91	2,796 40	(595 04) ST		
95				**8,037.11**	**84.601**		**6,641.45**	**(1,395.66)**	**4.291**	**285.00**
5	LUBRIZOL CORP	LZ	01/13/10	384.11	76.822	106 88	534.40	150.29 ST		
50			01/21/10	4,173 26	83.465	106.88	5,344.00	1,170.74 ST		
20			01/22/10	1,628.67	81.433	106.88	2,137.60	508.93 ST		
10			01/27/10	804.67	80.466	106.88	1,068 80	264.13 ST		
85				**6,990.71**	**82.244**		**9,084.80**	**2,094 09**	**1.347**	**122.40**
175	MARATHON OIL CORP	MRO	12/15/05	5,489.75	31.37	37 03	6,480.25	990.50 LT		
60			11/25/09	2,015.84	33.597	37.03	2,221.80	205.96 LT		
235				**7,505.59**	**31.939**		**8,702.05**	**1,196 46**	**2.70**	**235.00**
45	MEDTRONIC INC	MDT	02/17/09	1,561.70	34.704	37.09	1,669.05	107.35 LT		
40			02/20/09	1,360.14	34.003	37.09	1,483.60	123.46 LT		
35			02/24/09	1,209.55	34.558	37 09	1,298.15	88.60 LT		
55			02/26/09	1,802.26	32.768	37.09	2,039.95	237.69 LT		
64			09/24/10	2,166.29	33.848	37.09	2,373.76	207 47 ST		
239				**8,099.94**	**33.891**		**8,864.51**	**764.57**	**2.426**	**215.10**
91	METLIFE INC	MET	05/04/09	2,494.72	27.414	44.44	4,044 04	1,549.32 LT		
30			05/15/09	915 78	30.526	44.44	1,333.20	417 42 LT		
60			11/25/09	2,071.03	34.517	44.44	2,666.40	595.37 LT		
181				**5,481.53**	**30.285**		**8,043.64**	**2,562.11**	**1.665**	**133.94**
240	MICROSOFT CORP	MSFT	11/29/10	6,064.25	25.267	27.91	6,698.40	634.15 ST		
80			11/30/10	2,005.95	25.074	27.91	2,232.80	226.85 ST		
6			11/30/10	152 27	25.378	27.91	167.46	15 19 ST		
326				**8,222.47**	**25.222**		**9,098.66**	**876.19**	**2.293**	**208.64**
5	NEW YORK COMMUNITY BANCORP	NYB	01/26/09	62.85	12.569	18 85	94.25	31.40 LT		
50			01/27/09	568.33	11.366	18 85	942.50	374.17 LT		

Ref: 00015003 00128128

MorganStanley SmithBarney

Reserved Client Statement

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JOY FAMILY FOUNDATION   Account number

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
50	NEW YORK COMMUNITY BANCORP	NYB	01/28/09	$ 651 61	$ 13.032	$ 18.85	$ 942.50	$ 290.89 LT		
65			01/29/09	854.44	13.145	18.85	1,225.25	370 81 LT		
115			02/04/09	1,396.86	12.146	18.85	2,167.75	770.89 LT		
25			02/06/09	318.06	12.722	18.85	471.25	153.19 LT		
195			11/25/09	2,273 02	11.656	18.85	3,675.75	1,402.73 LT		
505				**6,125.17**	**12.129**		**9,519.25**	**3,394.08**	**5.305**	**505.00**
95	NORTHROP GRUMMAN CORP	NOC	10/26/09	4,818.59	50.722	64.78	6,154.10	1,335.51 LT		
25			10/30/09	1,266.45	50.657	64 78	1,619 50	353 05 LT		
20			11/25/09	1,118 00	55 90	64.78	1,295.60	177.60 LT		
140				**7,203.04**	**51.45**		**9,069.20**	**1,866.16**	**2.902**	**263.20**
30	PNC FINANCIAL SERVICES GROUP	PNC	11/10/10	1,714.19	57.139	60.72	1,821 60	107.41 ST		
119			11/11/10	6,816.46	57.281	60.72	7,225.68	409.22 ST		
149				**8,530.65**	**57.253**		**9,047.28**	**516.63**	**.658**	**59.60**
49	PFIZER INC	PFE	04/07/05	1,286.74	26.26	17.51	857.99	(428.75) LT		
200			12/15/05	4,568.00	22.84	17.51	3,502.00	(1,066 00) LT		
15			04/21/06	372.71	24.847	17.51	262.65	(110 06) LT		
75			04/24/06	1,850.45	24.672	17 51	1,313 25	(537.20) LT		
105			04/26/06	2,624.38	24.994	17.51	1,838 55	(785 83) LT		
95			05/01/06	2,421 76	25.492	17.51	1,663 45	(758.31) LT		
115			05/02/06	2,908.48	25.291	17.51	2,013.65	(894.83) LT		
155			11/25/09	2,881 43	18.589	17.51	2,714.05	(167.38) LT		
147			04/13/10	2,527.64	17.194	17.51	2,573.97	46.33 ST		
956				**21,441.59**	**22.428**		**16,739.56**	**(4,702.03)**	**4.568**	**764.80**
70	PITNEY BOWES INC	PBI	12/17/10	1,715.15	24.502	24.18	1,692.60	(22 55) ST		
20			12/20/10	492 59	24.629	24.18	483 60	(8 99) ST		
60			12/21/10	1,476 77	24.612	24.18	1,450.80	(25.97) ST		
23			12/22/10	567.58	24 677	24.18	556.14	(11.44) ST		
173				**4,252.09**	**24.579**		**4,183.14**	**(68.95)**	**6.038**	**252.58**
160	REYNOLDS AMERICAN INC	RAI	04/07/05	3,213 20	20.082	32.62	5,219 20	2,006.00 LT		
80			12/15/05	1,939.60	24.245	32.62	2,609.60	670.00 LT		
40			11/25/09	1,027.40	25.685	32.62	1,304.80	277.40 LT		
280				**6,180.20**	**22.072**		**9,133.60**	**2,953.40**	**6.008**	**548.80**
20	ROYAL DUTCH SHELL PLC ADR CL A	RDSA	09/25/07	1,672.34	83.617	66 78	1,335.60	(336.74) LT		
40			10/01/07	3,334 11	83.352	66.78	2,671 20	(662 91) LT		
45			10/05/07	3,592.36	79.83	66.78	3,005 10	(587.26) LT		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	ROYAL DUTCH SHELL PLC ADR	RDSA	11/25/09	$ 1,249.40	$ 62 47	$ 66 78	$ 1,335 60	$ 86.20 LT		
125	CL A			**9,848.21**	**78.786**		**8,347 60**	**(1,500.71)**	**4.276**	**357.00**
5	SANOFI-AVENTIS	SNY	10/28/10	173.98	34.796	32.23	161.15	(12.83) ST		
80	SPONS ADR		10/29/10	2,810.27	35.128	32.23	2,578 40	(231.87) ST		
55			11/01/10	1,925.40	35.007	32.23	1,772.65	(152.75) ST		
55			11/02/10	1,955.90	35.561	32.23	1,772.65	(183.25) ST		
30			11/03/10	1,055.26	35.175	32.23	966.90	(88.36) ST		
10			11/04/10	360.97	36.096	32 23	322.30	(38.67) ST		
20			12/08/10	652.76	32.637	32 23	644.60	(8.16) ST		
255				**8,934.54**	**35.037**		**8,218.65**	**(715.89)**	**3.419**	**281.01**
80	TIME WARNER INC	TWX	12/07/10	2,501.34	31.266	32 17	2,573 60	72.26 ST		
192			12/08/10	6,028.90	31.40	32.17	6,176.64	147.74 ST		
272				**8,530.24**	**31.361**		**8,750.24**	**220.00**	**2.642**	**231.20**
35	TOTAL S.A SPONS ADR	TOT	12/26/07	2,860.52	81.729	53.48	1,871.80	(988.72) LT		
30			01/03/08	2,556.11	85.203	53 48	1,604 40	(951.71) LT		
5			01/08/08	428.08	85.616	53.48	267.40	(160.68) LT		
25			01/09/08	2,164 67	86.586	53 48	1,337.00	(827.67) LT		
30			11/25/09	1,933.80	64.46	53 48	1,604.40	(329.40) LT		
50			02/16/10	2,921 48	58.429	53.48	2,674 00	(247 48) ST		
65			02/17/10	3,788.43	58.283	53.48	3,476 20	(312.23) ST		
25			02/18/10	1,457.81	58.312	53.48	1,337.00	(120.81) ST		
56			05/14/10	2,686.94	47.981	53.48	2,994.88	307.94 ST		
321				**20,797.84**	**64.791**		**17,167.08**	**(3,630.76)**	**4.642**	**797.04**
90	TRAVELERS COMPANIES INC	TRV	04/07/05	3,174.30	35.27	55.71	5,013.90	1,839.60 LT		
40			12/15/05	1,802.80	45.07	55 71	2,228.40	425 60 LT		
20			11/25/09	1,055.80	52.79	55 71	1,114.20	58 40 LT		
150				**6,032.90**	**40.219**		**8,356.50**	**2,323 60**	**2 584**	**216.00**
30	V F CORP	VFC	04/07/05	1,738.84	57.961	86.18	2,585.40	846.56 LT		
65			12/15/05	3,684.20	56.68	86.18	5,601.70	1,917.50 LT		
95				**5,423.04**	**57.085**		**8,187.10**	**2,764.06**	**2.924**	**239.40**
31	VERIZON COMMUNICATIONS	VZ	04/07/05	991.17	31.973	35 78	1,109 18	118 01 LT		
145			12/15/05	3,995.65	27.556	35 78	5,188 10	1,192.45 LT		
70			11/25/09	2,100.31	30.004	35.78	2,504 60	404.29 LT		
246				**7,087.13**	**28.809**		**8,801.88**	**1,714.75**	**5.449**	**479.70**

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JOY FAMILY FOUNDATION   Account numb

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	WELLS FARGO & CO NEW	WFC	08/26/10	$ 117.83	$ 23.566	$ 30.99	$ 154.95	$ 37.12 ST		
255			08/27/10	6,024 81	23.626	30.99	7,902 45	1,877 64 ST		
5			08/27/10	119 64	23.928	30.99	154.95	35.31 ST		
40			09/01/10	982.59	24.564	30.99	1,239.60	257.01 ST		
305				7,244.87	23.754		9,451.95	2,207.08	.645	61.00
65	XEROX CORP	XRX	06/23/08	888.34	13.666	11 52	748.80	(139.54) LT		
55			06/26/08	749 25	13.622	11 52	633.60	(115.65) LT		-
120			06/27/08	1,613.80	13.448	11 52	1,382.40	(231 40) LT		
205			07/07/08	2,760.88	13.467	11.52	2,361 60	(399.28) LT		
155			07/15/08	2,045 61	13.197	11.52	1,785 60	(260.01) LT		-
45			07/16/08	592.37	13.163	11.52	518.40	(73.97) LT		
215			11/25/09	1,697.66	7.896	11.52	2,476.80	779.14 LT		
860				10,347.91	12.032		9,907.20	(440 71)	1.475	146.20
Total common stocks and options				$ 407,489.50			$ 435,347.55	$ 12,514.34 ST	3.72	
								$ 15,343.71 LT		$ 16,203.96
Total portfolio value				$ 422,280.78			$ 450,138.83	$ 12,514.34 ST	3.60	$ 16,205.43
Add cash				240.75				$ 15,343.71 LT		
				422,521.53						

TRANSACTION DETAILS *All transactions appearing are based on trade date.*

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/01/10	Sold	WASTE MGMT INC DEL MorganStanley SmithBarney LLC acted as your agent in this transaction.	-155	$ 34.4931	$ 5,346.33
12/06/10	Sold	COCA-COLA CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	-145	64.1509	9,301.72
12/07/10	Bought	TIME WARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	80	31 2667	-2,501.34

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JOY FAMILY FOUNDATION ***Account numbe***

Gain/loss summary		This period	This year
Realized gain or (loss)		($ 695.07)	$ 120.08 LT $ 2,937.88 ST
Unrealized gain or (loss) to date	39,490.22		

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of CGR and are not representations or guarantees of performance.

	Rating		Rating
Thornburg - Intl Equity	FL		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1 00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
11,560.72	WESTERN ASSET U.S. TREASURY RESERVES CLASS N	$ 11,560.72		.01%	$ 1.15
Total money fund		$ 11,560.72	$ 0.00		$ 1.15

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JOY FAMILY FOUNDATION   Account numbe

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
179	LOGITECH INTERNATIONAL SA	LOGI	11/24/09	$ 3,032.23	$ 16.939	$ 18.55	$ 3,320 45	$ 288.22 LT		
51	APPLES-CHF		04/29/10	850 84	16.683	18.55	946 05	95 21 ST		
230	Exchange rate: 1.0689470			3,883.07	16.883		4,266.50	383.43		
	Shares traded in:									
	Swiss francs									
72	AMERICA MOVIL S.A.B DE CV SER L SPONS ADR	AMX	11/24/09	3,439.66	47.773	57.34	4,128.48	688.82 LT	.889	36.72
95	ARM HOLDINGS PLC ADR	ARMH	11/24/09	739.76	7.787	20.75	1,971 25	1,231.49 LT		
40			12/22/09	331 20	8.28	20.75	830.00	498.80 LT		
135				1,070.96	7.933		2,801.25	1,730.29	.501	14.04
30	ASSA ABLOY AB-SEK	ASAZY	11/08/10	413.19	13.773	14 20	426 00	12.81 ST		
59			11/09/10	812.00	13.762	14.20	837.80	25.80 ST		
35			11/22/10	473.37	13.524	14.20	497.00	23.63 ST		
54			11/23/10	715.87	13.256	14.20	766.80	50.93 ST		
41			12/21/10	590.71	14.407	14.20	582.20	(8.51) ST		
24			12/22/10	343.83	14.326	14.20	340.80	(3.03) ST		
243				3,348.97	13.782		3,450.60	101.63	1.359	46.90
36	BG GROUP PLC SPON ADR	BRGYY	12/15/05	1,755.36	48.76	102.00	3,672.00	1,916.64 LT		
10			04/30/10	858 07	85.806	102 00	1,020 00	161.93 ST		
46				2,613.43	56.814		4,692.00	2,078.57	.953	44 76
84	BNP PARIBAS SPON ADR	BNPQY	11/24/09	3,578.40	42.60	31 95	2,683.80	(894.60) LT		
21			05/25/10	585.72	27.891	31.95	670 95	85 23 ST		
38			09/30/10	1,360 69	35.807	31.95	1,214.10	(146.59) ST		
18			10/21/10	666.01	37.00	31.95	575.10	(90.91) ST		
161				6,190.82	38.452		5,143.95	(1,046.87)	2.159	111.09
59	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD-	BSYBY	11/24/09	2,114.33	35.836	46 45	2,740 55	626.22 LT		
22			04/26/10	839.88	38 176	46 45	1,021 90	182 02 ST		
81				2,954.21	36.472		3,762.45	808.24	2.583	97.20
19	CNOOC LTD SPONS ADR	CEO	11/24/09	3,011.65	158.508	238.37	4,529.03	1,517 38 LT		
4			05/20/10	612.35	153.088	238 37	953.48	341.13 ST		
23				3,624.00	157.565		5,482.51	1,858.51	1.99	109.11
81	CANADIAN NATL RAILWAY CO	CNI	11/24/09	4,364.60	53.884	66.47	5,384.07	1,019 47 LT	1.587	85.46
66	CANADIAN NATURAL RES LTD	CNQ	11/24/09	2,236.48	33.886	44.42	2,931.72	695.24 LT		
20			09/30/10	689.45	34.472	44.42	888 40	198.95 ST		
86				2,925.93	34.022		3,820.12	894.19	.673	25.71

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	CANON INC ADR	CAJ	06/30/10	$ 1,494.94	$ 37.373	$ 51.34	$ 2,053.60	$ 558 66 ST		
17			07/02/10	634.39	37.317	51.34	872.78	238.39 ST		
18			07/09/10	710.07	39.448	51.34	924.12	214.05 ST		
17			08/31/10	695.59	40.916	51 34	872.78	177.19 ST		
92				3,534.99	38.424		4,723.28	1,188.29	2.323	109.76
119	CARNIVAL CORP (PAIRED STOCK)	CCL	11/24/09	3,789.67	31.846	46.11	5,487.09	1,697.42 LT		
26			01/13/10	877.60	33.753	46.11	1,198.86	321.26 ST		
23			06/29/10	702.04	30.523	46.11	1,060.53	358.49 ST		
168				5,369.31	31.96		7,746.48	2,377.17	.867	67 20
89	CHINA MERCHANTS UNSPON ADR	CMHHY	11/24/09	2,917.57	32.781	39.63	3,527.07	609 50 LT		
14			09/07/10	502.07	35.862	39.63	554.82	52.75 ST		
103				3,419.64	33.20		4,081.89	662.25	1.748	71.38
79	COCA-COLA HELLENIC BOTTLIN CO SPONSORED ADR-USD	CCH	11/24/09	1,826.82	25.381	25.90	2,046.10	219.28 LT	1.285	26.31
40	DASSAULT SYSTEMS SA ADR	DASTY	11/24/09	2,337.50	58.437	76.52	3,060.80	723.30 LT	.565	17.32
131	EMBRAER S A-BRL	ERJ	11/24/09	2,686.28	20.506	29 40	3,851.40	1,165.12 LT	.581	22.40
183	FANUC LTD JAPAN-JPY	FANUY	11/24/09	2,496.12	13.64	25 64	4,692.12	2,196.00 LT	.85	39.89
309	FLSMIDTH & CO A/S UNSPON ADR	FLIDY	11/24/09	2,051.76	6.64	9.60	2,966.40	914.64 LT	.562	16.69
86	FRESENIUS MEDICAL CARE AG & CO. KGAA SPONS ADR	FMS	11/24/09	4,610.46	53.61	57.69	4,961.34	350.88 LT		
6			12/22/09	320 46	53.41	57.69	346.14	25.68 LT		
92				4,930.92	53.597		5,307.48	376.56	.929	49 31
123	GAZPROM OAO SPONS ADR	OGZPY	11/24/09	3,006.12	24.44	25.44	3,129.12	123.00 LT	.963	30.14
136	HANG LUNG PROPERTIES LTD SPON ADR	HLPPY	11/24/09	2,529.22	18.597	23.65	3,216.40	687.18 LT	1.797	57.80
720	HENNES & MAURITZ AB ADR	HNNMY	11/24/09	4,363.20	6.06	6.71	4,831.20	468 00 LT		
130			12/22/09	718.74	5.528	6.71	872.30	153 56 LT		
850				5,081.94	5.979		5,703.50	621.56	2.444	139.40
178	HONG KONG EXCHANGES AND CLEARING LTD	HKXCY	11/24/09	3,221.80	18.10	22.85	4,067.30	845.50 LT	2.052	83.48
185	INDUSTRIAL & COML BK CHINA-CNY SPONS ADR	IDCBY	11/24/09	3,291.52	44 48	15 65	2,895 25	(396.27) LT		
45			05/20/10	632.59	35.143	15 65	704 25	71 66 ST		
230				3,924.11	17.061		3,599.50	(324.61)	2.817	101.43
36	INFOSYS TECHNOLOGIE SP ADR	INFY	11/24/09	1,856.37	51.566	76 08	2,738.88	882.51 LT	.666	18.25

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
93	ITAU UNIBANCO BANCO HLDG	ITUB	11/24/09	$ 2,057.72	$ 22.126	$ 24.01	$ 2,232.93	$ 175.21 LT		
41	S A ADR		05/20/10	721.44	17.596	24.01	984.41	262.97 ST		
134				2,779.16	20.74		3,217.34	438.18	.341	10.99
557	KINGFISHER PLC	KGFHY	11/24/09	4,472.71	8.03	8.16	4,545.12	72.41 LT		
76	SPONSORED ADR NEW		10/22/10	594.08	7.816	8.16	620.16	26.08 ST		
633				5,066.79	8.004		5,165.28	98.49	1.813	93.68
201	KOMATSU LTD ADR NEW	KMTUY	11/24/09	3,853.75	19.172	30.47	6,124.47	2,270.72 LT	.20	12 26
205	LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR	LVMUY	11/24/09	4,487.45	21.89	33.15	6,795.75	2,308.30 LT	1.122	76.26
19	LAFARGE SPONS ADR NEW	LFRGY	01/28/10	364.81	19.20	15.76	299.44	(65 37) ST		
75	LAFARGE COPPEE		02/04/10	1,378.20	18.376	15.76	1,182.00	(196 20) ST		
47			03/05/10	846.55	18.011	15.76	740.72	(105.83) ST		
55			08/05/10	751.23	13.658	15.76	866.80	115 57 ST		
56			09/13/10	742.40	13.257	15.76	882.56	140.16 ST		
252				4,083.19	16.203		3,971.52	(111.67)	2.868	113.90
11	LULULUMON ATHLETICA INC	LULU	09/13/10	464.29	42.208	68 42	752 62	288.33 ST		
9			09/22/10	381 80	42.422	68.42	615.78	233 98 ST		
6			09/30/10	263.94	43.989	68 42	410.52	146.58 ST		
26				1,110.03	42.693		1,778.92	668.89		
140	MAN GROUP PLC-USD	MNGPY	03/18/10	513.16	3.665	4.69	656.60	143 44 ST		
401			03/25/10	1,493.08	3.723	4.69	1,880.69	387.61 ST		
211			05/12/10	718.48	3 405	4.69	989.59	271 11 ST		
752				2,724.72	3.623		3,526.88	802 16	6.929	244.40
545	MITSUBISHI UFJ FINANCIAL	MTU	11/24/09	2,778.41	5.098	5 41	2,948.45	170.04 LT		
124	GROUP INC ADR		12/30/09	611.11	4.928	5 41	670 84	59 73 LT		
669				3,389.52	5.067		3,619.29	229.77	2.347	84 96
91	NESTLE S A SPONSORED ADR	NSRGY	11/24/09	4,352.53	47 83	58.82	5,352.62	1,000.09 LT	1.524	81.63
18	NEW ORIENTAL EDUCATION &	EDU	11/24/09	1,295 96	71.997	105.23	1,894.14	598 18 LT		
11	TECHNOLOGY GROUP INC SPON ADR		12/02/09	801.07	72.824	105.23	1,157.53	356.46 LT		
29				2,097.03	72.311		3,051.67	954.64		
48	NOVARTIS AG ADR	NVS	10/23/07	2,500.45	52.092	58.95	2,829.60	329.15 LT		
31			10/23/07	1,617.20	52.167	58 95	1,827.45	210 25 LT		
6			12/22/09	325 26	54.21	58 95	353 70	28 44 LT		
11			04/27/10	565.30	51 39	58.95	648.45	83.15 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
11	NOVARTIS AG ADR	NVS	12/08/10	$ 600.44	$ 54 585	$ 58.95	$ 648.45	$ 48.01 ST		
107				5,608.65	52.417		6,307.65	699.00	2.804	176.87
54	NOVO-NORDISK A S ADR	NVO	11/24/09	3,525.99	65.296	112.57	6,078.78	2,552.79 LT	.869	52.87
22	POTASH CORP SASK INC-	POT	11/24/09	2,463.23	111.965	154.83	3,406.26	943.03 LT		
22	PUBLICIS GROUPE ADR	PUBGY	05/25/10	427.00	19.408	26.18	575.96	148.96 ST		
68			06/16/10	1,458 65	21.45	26.18	1,780.24	321.59 ST		
30			09/30/10	715.59	23.853	26.18	785.40	69.81 ST		
23			11/01/10	577 28	25.099	26.18	602.14	24 86 ST		
143				3,178.52	22.227		3,743.74	565.22	1.13	42.33
433	RECKITT BENCKISER GP ADR	RBGPY	11/24/09	4,589 80	10.60	11.22	4,858.26	268.46 LT		
30			12/22/09	316.20	10.54	11.22	336.60	20.40 LT		
73			06/24/10	673.83	9.23	11.22	819.06	145.23 ST		
536				5,579.83	10.41		6,013.92	434.09	2.611	157.05
84	SABMILLER PLC SPON ADR	SBMRY	11/24/09	2,490.20	29.645	35.66	2,995 44	505.24 LT		
10			12/22/09	287.00	28.70	35.66	356.60	69.60 LT		
94				2,777.20	29.545		3,352.04	574.84	1.89	63.36
118	SAP AG SPONS ADR-USD	SAP	11/24/09	5,668 49	48.038	50.61	5,971.88	303.49 LT		
6			12/22/09	279 48	46.58	50.61	303.66	24.18 LT		
10			01/25/10	464.10	46.41	50.61	506 10	42.00 ST		
16			12/09/10	782.39	48.899	50.61	809.76	27.37 ST		
150				7,194.46	47.963		7,591.50	397.04	.829	63.00
74	SCHLUMBERGER LTD	SLB	11/24/09	4,810.15	65.002	83.50	6,179.00	1,368.85 LT	1.005	62.16
64	SMITH & NEPHEW PLC SP ADR	SNN	11/24/09	3,023.55	47.243	52.55	3,363.20	339.65 LT	1.362	45.82
30	SOUTHERN COPPER CORP DEL	SCCO	11/24/09	1,037.63	34.587	48.74	1,462.20	424.57 LT		
27			01/28/10	752 58	27.873	48.74	1,315 98	563 40 ST		
57				1,790.21	31.407		2,778.18	987.97	3.528	98.04
59	TELEFONICA S.A. SPON ADR	TEF	01/30/06	2,693 61	45.654	68 42	4,036.78	1,343.17 LT		
14			05/21/10	821 06	58.646	68 42	957.88	136.82 ST		
73				3,514.67	48.146		4,994.66	1,479.99	6.103	304.85
99	TENCENT HLDGS LTD-HKD	TCEHY	04/26/10	2,099.65	21.208	21.93	2,171.07	71.42 ST		
21			06/17/10	336.31	16.014	21.93	460.53	124.22 ST		
120				2,435.96	20 30		2,631.60	195.64	.186	4.92
181	TESCO PLC SPONSORED ADR	TSCDY	11/24/09	3,871.59	21.39	20.18	3,652.58	(219.01) LT		
42			04/21/10	855 30	20 364	20 18	847 56	(7.74) ST		
41			11/22/10	843.51	20.573	20.18	827 38	(16.13) ST		

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December 1 - December 31, 2010

JOY FAMILY FOUNDATION — Account number

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
29	TESCO PLC SPONSORED ADR	TSCDY	12/01/10	$ 565 87	$ 19 512	$ 20.18	$ 585.22	$ 19 35 ST		
293				6,136.27	20.943		5,912 74	(223.53)	2.874	169.94
133	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	11/24/09	7,053.99	53 037	52.13	6,933.29	(120.70) LT		
3			12/23/10	151.35	50.45	52.13	156.39	5.04 ST		
136				7,205.34	52.98		7,089.68	(115.66)	1.279	90.71
42	TOYOTA MOTOR CORP ADR NEW	TM	12/15/05	4,080.72	97.16	78.63	3,302.46	(778.26) LT		
3			12/02/09	246 09	82.028	78.63	235 89	(10.20) LT		
11			01/15/10	999.77	90.888	78 63	864 93	(134 84) ST		
11			08/04/10	818.59	74.417	78.63	864.93	46.34 ST		
67				6,145.17	91.719		5,268.21	(876.96)	1.21	63.78
424	TURKIYE GARANTI BANKASI A S SPONSORED ADR	TKGBY	02/04/10	1,837 83	4.334	5.15	2,183.60	345.77 ST		
180			03/16/10	748.94	4.16	5.15	927.00	178.06 ST		
160			06/30/10	688.42	4.302	5.15	824 00	135.58 ST		
104			12/01/10	597.14	5.741	5.15	535.60	(61.54) ST		
868				3,872.33	4.461		4,470.20	597.87	1.456	65.10
145	VESTAS WIND SYS A/S UTD KINGD-DKK UNSPONS ADR	VWDRY	11/24/09	3,509.00	24.20	10.53	1,526.85	(1,982.15) LT		
33			12/17/09	670.24	20.31	10 53	347 49	(322.75) LT		
14			12/22/09	269.50	19.25	10.53	147 42	(122 08) LT		
25			12/30/09	504.31	20.172	10.53	263.25	(241.06) LT		
217				4,953.05	22.825		2,286.01	(2,668.04)		
43	VOLKSWAGEN A G SPONSORED ADR REPSTG PREF SH	VLKPY	08/02/10	934.45	21.731	32.682	1,405.33	470 88 ST		
28			08/25/10	551.32	19.69	32.682	915.10	363.78 ST		
25			10/04/10	580.37	23.214	32.682	817.05	236.68 ST		
96				2,066.14	21.522		3,137.48	1,071.34	.994	31.20
167	WAL-MART DE MEXICO SA DE CV SPON ADR	WMMVY	11/24/09	3,439.37	20.595	28.58	4,772.86	1,333.49 LT	2.004	95.69
	Total common stocks and options			$ 196,352.81			$ 235,843.03	$ 7,957.55 ST	1.58	
								$ 31,532.67 LT		$ 3,727.52
	Total portfolio value			$ 207,913.53			$ 247,403.75	$ 7,957.55 ST	1.60	$ 3,728.67
								$ 31,532.67 LT		

Add: Cash 59.98

207,973.51

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December 1 - December 31, 2010

JOY FAMILY FOUNDATION   Account numbe

Gain/loss summary		This period	This year
Realized gain or (loss)		($ 1,352.62)	($ 1,352.62) LT ($ 4.35) ST
Unrealized gain or (loss) to date	38,756.73		

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of CGR and are not representations or guarantees of performance.

	Rating		Rating
Wentworth, Hauser and Violich - Internati	AL		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
27,146.97	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 27,146.97		.06%	$ 16.28
Total money fund		$ 27,146.97	$ 0.00	.06%	$ 16.28

Ref 00007349 00054602

MorganStanley SmithBarney

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Client Statement

December 1 - December 31, 2010

JOY FAMILY FOUNDATION Account number

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
80	COOPER INDUSTRIES PLC	CBE	11/18/09	$ 3,496 62	$ 43.707	$ 58 29	$ 4,663.20	$ 1,166.58 LT		
90	DUBLIN-USD		11/25/09	3,825.54	42.506	58 29	5,246.10	1,420.56 LT		
170				**7,322.16**	**43.072**		**9,909.30**	**2,587.14**	**1.852**	**183.60**
95	INGERSOLL-RAND PUBLIC LTD	IR	11/18/09	3,491.21	36.749	47.09	4,473.55	982.34 LT		
105	CO		11/25/09	3,761.78	35.826	47.09	4,944.45	1,182.67 LT		
200				**7,252.99**	**36 265**		**9,418.00**	**2,165.01**	**.594**	**56.00**
300	NABORS INDUSTRIES LTD-USD	NBR	11/18/09	6,642.75	22.142	23.46	7,038 00	395.25 LT		
335	NEW		11/25/09	7,088.06	21.158	23 46	7,859.10	771.04 LT		
635				**13,730.81**	**21.623**		**14,897.10**	**1,166.29**		
20	PARTNERRE LTD -BMD	PRE	11/18/09	1,552.27	77.613	80.35	1,607 00	54 73 LT		
15			11/25/09	1,163.53	77.568	80 35	1,205.25	41.72 LT		
35				**2,715.80**	**77.594**		**2,812.25**	**96.45**	**2.738**	**77.00**
380	WEATHERFORD INTERNATIONAL	WFT	11/18/09	7,072.29	18.611	22.80	8,664.00	1,591.71 LT		
485	LTD.-CHF		11/25/09	8,151.88	16.808	22.80	11,058.00	2,906.12 LT		
865				**15,224.17**	**17.60**		**19,722.00**	**4,497.83**		
195	NOBLE CORPORATION-CHF	NE	11/18/09	8,583.33	44.017	35.77	6,975.15	(1,608.18) LT		
235			11/25/09	9,877 52	42.032	35 77	8,405 95	(1,471 57) LT		
430				**18,460.85**	**42.932**		**15,381.10**	**(3,079.75)**	**.972**	**149.64**
100	TRANSOCEAN LTD SWITZERLAND	RIG	11/18/09	8,762 96	87.629	69.51	6,951.00	(1,811 96) LT		
110	NEW		11/25/09	9,414.02	85.582	69.51	7,646.10	(1,767.92) LT		
210				**18,176.98**	**86.557**		**14,597.10**	**(3,579.88)**		
170	UBS AG (NEW)	UBS	11/18/09	2,833.10	16.665	16 47	2,799.90	(33.20) LT		
185			11/25/09	2,968.77	16.047	16 47	3,046.95	78 18 LT		
355				**5,801.87**	**16.343**		**5,846.85**	**44.98**		
30	CORE LABORATORIES N V-USD	CLB	11/18/09	1,643.53	54.784	89.05	2,671.50	1,027.97 LT		
20			11/25/09	1,073.30	53.665	89 05	1,781 00	707.70 LT		
50				**2,716.83**	**54.337**		**4,452.50**	**1,735.67**	**.269**	**12.00**
55	AXA S.A.SPONS ADR	AXAHY	11/18/09	1,444.74	26.268	16 65	915.75	(528.99) LT		
55			11/25/09	1,424 91	25.907	16.65	915 75	(509.16) LT		
110				**2,869.65**	**26.088**		**1,831.50**	**(1,038.15)**	**3.513**	**64.35**
45	BASF SE COMMON STOCK	BASFY	11/18/09	2,713 72	60.304	79 96	3,598.20	884 48 LT		
50			11/25/09	3,155.00	63.10	79.96	3,998.00	843.00 LT		
95				**5,868.72**	**61.776**		**7,596.20**	**1,727.48**	**2.022**	**153.62**

Ref: 00007349 00054603

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JOY FAMILY FOUNDATION **Account number**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
90	BHP BILLITON LTD SPONS	BHP	11/18/09	$ 6,827.18	$ 75.857	$ 92 92	$ 8,362 80	$ 1,535.62 LT		
90	ADR		11/25/09	6,934.05	77.045	92.92	8,362.80	1,428 75 LT		
180				**13,761.23**	**76.451**		**16,725.60**	**2,964.37**	**1.872**	**313.20**
50	BRITISH AMERICAN TOBACCO	BTI	11/18/09	3,270.30	65.405	77.70	3,885.00	614.70 LT		
50	PLC ADR		11/25/09	3,208.00	64.159	77.70	3,885.00	677.00 LT		
100				**6,478.30**	**64.783**		**7,770.00**	**1,291 70**	**4.079**	**317.00**
65	BROOKFIELD ASSET MGMT INC	BAM	11/18/09	1,386.42	21.329	33.29	2,163.85	777.43 LT		
65	VOTING SHS CL A		11/25/09	1,402.57	21.578	33.29	2,163 85	761 28 LT		
130				**2,788.99**	**21.454**		**4,327.70**	**1,538.71**	**1.562**	**67.60**
50	CANADIAN NATL RAILWAY CO	CNI	11/18/09	2,742 56	54.851	66 47	3,323.50	580.94 LT		
55			11/25/09	2,938.93	53.435	66.47	3,655.85	716.92 LT		
10			12/14/10	673.07	67.306	66.47	664 70	(8.37) ST		
115				**6,354.56**	**55.257**		**7,644.05**	**1,289.49**	**1.587**	**121.33**
60	CANADIAN NATURAL RES LTD	CNQ	11/18/09	2,052.29	34.204	44.42	2,665.20	612.91 LT		
60			11/25/09	2,063.93	34.398	44.42	2,665.20	601.27 LT		
140			12/29/10	6,187.47	44.196	44.42	6,218.80	31.33 ST		
260				**10,303.69**	**39.63**		**11,549.20**	**1,245.51**	**.673**	**77.74**
55	CANADIAN PACIFIC RAILWAY	CP	11/18/09	2,747 76	49.959	64 81	3,564 55	816.79 LT		
60			11/25/09	2,990 20	49.836	64.81	3,888.60	898 40 LT		
20			05/13/10	1,206.65	60.332	64.81	1,296.20	89 55 ST		
35			12/15/10	2,266.83	64 766	64.81	2,268 35	1.52 ST		
170				**9,211.44**	**54.185**		**11,017.70**	**1,806.26**	**1.655**	**182.41**
50	DIAGEO PLC SPON ADR-NEW	DEO	11/18/09	3,438.15	68.763	74.33	3,716.50	278.35 LT		
55			11/25/09	3,809 85	69.27	74.33	4,088.15	278.30 LT		
105				**7,248.00**	**69.029**		**7,804.65**	**556.65**	**3.18**	**248.22**
50	ENSIGN ENERGY SVCS INC-CAD	ESVIF	11/18/09	681.20	13 623	15 06	753 00	71.80 LT		
60	Exchange rate: 1.0031096		11/25/09	828 32	13.805	15 06	903.60	75.28 LT		
110	Shares traded in: Canadian dollars			**1,509.52**	**13.723**		**1,656.60**	**147.08**	**2.523**	**41.80**
20	FINNING INTERNATIONAL INC Exchange rate: 1.0031096 Shares traded in: Canadian dollars	FINGF	12/20/10	**519.85**	25.992	27.144	**542.88**	**23.03 ST**	**1.768**	**9.60**
75	MANULIFE FINANCIAL CORP	MFC	11/18/09	1,430 51	19.073	17 18	1,288.50	(142 01) LT		
85			11/25/09	1,505 90	17.716	17 18	1,460.30	(45 60) LT		
160				**2,936.41**	**18.353**		**2,748.80**	**(187.61)**	**2.974**	**81.76**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
90	NESTLE S A SPONSORED ADR	NSRGY	11/18/09	$ 4,294.73	$ 47.719	$ 58 82	$ 5,293 80	$ 999.07 LT		
90			11/25/09	4,378 50	48.65	58 82	5,293 80	915.30 LT		
80			01/29/10	3,825.92	47.824	58.82	4,705.60	879.68 ST		
260				**12,499.15**	**48.074**		**15,293 20**	**2,794.05**	**1.524**	**233.22**
55	NOVARTIS AG ADR	NVS	11/18/09	2,946.91	53.58	58.95	3,242 25	295.34 LT		
50			11/25/09	2,789.35	55.786	58.95	2,947.50	158.15 LT		
105				**5,736.26**	**54.631**		**6,189.75**	**453.49**	**2.804**	**173.57**
55	POTASH CORP SASK INC-	POT	11/18/09	6,241.42	113.48	154.83	8,515.65	2,274 23 LT		
60			11/25/09	6,818.88	113.648	154 83	9,289 80	2,470.92 LT		
115				**13,060.30**	**113.568**		**17,805.45**	**4,745.15**		
120	RIO TINTO PLC-GBP	RIO	11/18/09	6,663.62	55.53	71.66	8,599.20	1,935.58 LT		
140			11/25/09	7,348.48	52.489	71.66	10,032.40	2,683.92 LT		
260				**14,012.10**	**53.893**		**18,631.60**	**4,619.50**	**1.233**	**229.84**
105	SCHLUMBERGER LTD	SLB	11/18/09	6,982.11	66.496	83.50	8,767.50	1,785.39 LT		
115			11/25/09	7,455.00	64.826	83.50	9,602.50	2,147.50 LT		
220				**14,437.11**	**65.623**		**18,370.00**	**3,932.89**	**1.005**	**184.80**
190	SUNCOR ENERGY INC NEW	SU	11/18/09	6,989 17	36 785	38.29	7,275.10	285.93 LT		
185			11/25/09	6,853.60	37.046	38 29	7,083 65	230.05 LT		
375				**13,842.77**	**36.914**		**14,358.75**	**515.98**	**1.034**	**148.50**
80	TALISMAN ENERGY INC	TLM	11/18/09	1,424.41	17.805	22.19	1,775.20	350.79 LT		
80			11/25/09	1,417.44	17.718	22.19	1,775 20	357.76 LT		
160				**2,841.85**	**17.762**		**3,550.40**	**708.55**	**1.099**	**39.04**
130	TENARIS S A SPONSORED ADR	TS	11/18/09	5,494 24	42.263	48.98	6,367.40	873.16 LT		
140			11/25/09	5,776.16	41.258	48.98	6,857.20	1,081.04 LT		
270				**11,270.40**	**41.742**		**13,224.60**	**1,954.20**	**1.388**	**183.60**
100	UNILEVER NV NY SHS-NEW	UN	11/18/09	3,135.51	31.355	31.40	3,140.00	4.49 LT		
105			11/25/09	3,315 53	31.576	31.40	3,297 00	(18.53) LT		
205				**6,451.04**	**31.468**		**6,437.00**	**(14.04)**	**3.019**	**194.34**
170	VALE S A SPON ADR	VALE	11/18/09	4,905.96	28.858	34 57	5,876 90	970 94 LT		
165			11/25/09	4,885.07	29.606	34.57	5,704.05	818.98 LT		
30			12/14/10	1,041.62	34.72	34.57	1,037 10	(4.52) ST		
365				**10,832 65**	**29.678**		**12,618.05**	**1,785.40**	**.65**	**82.13**

Reserved
Client Statement
December 1 - December 31, 2010

JOY FAMILY FOUNDATION   Account number

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10	YARA INTL ASA-USD	YARIY	11/18/09	$ 391.20	$ 39.12	$ 58 00	$ 580 00	$ 188.80 LT		
5	SPONSORED ADR		11/25/09	215.50	43.10	58 00	290 00	74 50 LT		
15				606.70	40.447		870.00	263.30	.967	8.42
Total common stocks and options				$ 266,843.15			$ 305,599.88	$ 1,012.22 ST	1.18	
								$ 37,744.51 LT		$ 3,634.33
Total portfolio value				$ 293,990.12			$ 332,746.85	$ 1,012.22 ST	1.09	$ 3,650.61
			Add cash	41.30				$ 37,744.51 LT		

Unsettled pur (6,187.47)

287,843.95

Unsettled purchases/sales

This section only displays transactions that have not settled during this statement period. The "Portfolio details" section includes any securities purchased and omits any securities sold or sold short as of the trade-date.

Trade Date	Settlement Date	Activity	Description	Quantity	Price	Amount
12/29/10	01/03/11	Bought	CANADIAN NATURAL RES LTD MorganStanley SmithBarney LLC acted as your agent in this transaction.	140	$ 44.1962	$ -6,187.47
Total Securities Bought						$ -6,187.47
Total Securities Sold						$ 0.00
Total Unsettled purchases/sales						$ -6,187.47

TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/08/10	Sold	RWE AG SPONS ADR -USD MorganStanley SmithBarney LLC acted as your agent in this transaction CGMI AND/OR ITS AFFILIATES	-30	$ 63.8037	$ 1,914 07
12/09/10	Sold	BAE SYSTEMS PLC SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction. CGMI AND/OR ITS AFFILIATES	-195	20 1665	3,932.40

Commodity Division
Commodities / Futures Account

MorganStanley
SmithBarney

JOY FAMILY FOUNDATION
NPO/UAD 12/20/89
5436 MAIN STREET
SUITE #1
WILLIAMSVILLE NY 14221-6627

MONTHLY STATEMENT

CITIGROUP GLOBAL MARKETS INC.
COMMODITIES DIVISION
111 WALL STREET - 4TH FLOOR
NEW YORK, NY 10001

ACCOUNT NUMBER:

STATEMENT DATE: DEC 31, 2010

	SEGREGATED USD	* TOTAL SEGREGATED	* CONVERTED TOTAL *
BEGINNING CASH BALANCE	58,098.63	58,098.63	58,098.63
THIS MONTH'S ACTIVITY	8,349.33	8,349.33	8,349.33
ENDING CASH BALANCE	66,447.96	66,447.96	66,447.96
NET OPTION PREMIUM	8,516.69	8,516.69	8,516.69
COMBINED COLLATERAL/FX OTE	383,622.30	383,622.30	383,622.30
OPTIONS MARKET VALUE	17,983.75-	17,983.75-	17,983.75-
COMBINED EQUITY CASH/COLL	432,086.51	432,086.51	432,086.51
CONVERTED MARKET VALUE	432,086.51	432,086.51	432,086.51
TOTAL COMMISSIONS	1,494.00-	1,494.00-	1,494.00-
TOTAL CLEARING FEES	125.90-	125.90-	125.90-
TOTAL EXCHANGE FEES	15.95-	15.95-	15.95-
TOTAL BROKERAGE CHARGES	163.30-	163.30-	163.30-
TOTAL NFA FEES	1.66-	1.66-	1.66-
REALIZED OPTION MEMO P&L	4,737.50	4,737.50	4,737.50

		*** CURRENT MONTH ***	****YEAR-TO-DATE****
OPTION PREMIUM	US	8,516.69	54,979.09

*** IMPORTANT NOTICE REGARDING FOREIGN CURRENCY MONTHLY STATEMENTS ***
WE ARE CURRENTLY WORKING TO ADDRESS CERTAIN TECHNICAL PROBLEMS WITH THE DISPLAY OF INFORMATION ON THE FOREIGN CURRENCY MONTHLY STATEMENTS. UNTIL THESE PROBLEMS ARE RESOLVED, PLEASE NOTE THE FOLLOWING IF YOU HAVE FOREIGN CURRENCY POSITIONS:
ALL OPEN POSITIONS FOR THE SAME DEALT CURRENCY AND COUNTER CURRENCY (REGARDLESS OF "VALUE DATES") ARE AGGREGATED AS A SINGLE LINE ITEM ON THE MONTHLY STATEMENT AND REPORTED WITH A SINGLE VALUE DATE. PLEASE REVIEW YOUR DAILY STATEMENT FOR YOUR LAST TRANSACTION DATE IN THE MONTH TO OBTAIN THE TRADE DETAIL FOR THE OPEN POSITIONS THAT HAVE OC-CURRED DURING THE MONTH.
IN ADDITION, ON THE MONTHLY STATEMENT, DIGITS OF THE BOUGHT AND SOLD QUANTITIES MAY APPEAR TO BE "OVERWRITTEN" BY A CURRENCY CLASSIFICA-TION CODE OR TRUNCATED BY AN ASTERISK (*). PLEASE REVIEW YOUR DAILY STATEMENT FOR YOUR LAST TRANSACTION DATE IN THE MONTH TO OBTAIN THE TRADE DETAIL FOR YOUR OPEN POSITIONS THAT HAVE OCCURRED DURING THE MONTH.
PLEASE CONTACT YOUR FINANCIAL ADVISOR IF YOU REQUIRE ADDITIONAL CLARI-FICATION. WE APOLOGIZE FOR ANY INCONVENIENCE THIS MAY CAUSE YOU AND HOPE TO HAVE CORRECTED THESE TECHNICAL PROBLEMS BY EARLY NEXT YEAR.

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of CGR and are not representations or guarantees of performance.

	Rating		Rating
Forward Mgmt. Tactical Growth	AL		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.
Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
108,916.21	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 108,916.21		.06%	$ 65.34
Total money fund		$ 108,916.21	$ 0.00	.06%	$ 65.34

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain exchange-traded funds. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of Consulting Group Research and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
254	ISHARES RUSSELL 2000 INDEX FD Equity portfolio Rating: CG RESEARCH : AL	IWM	12/27/10	$ 20,065.54	$ 78.998	$ 78.24	$ 19,872.96	($ 192.58) ST	1.142%	$ 227.08
154	SPDR S&P 500ETF TRUST Equity portfolio Rating: CG RESEARCH : AL	SPY	12/27/10	19,359.03	125.708	125.75	19,365.50	6.47 ST	1.802	349.12
832	SPDR SER TR BARCLAYS 1-3 MONTH T-BILL ETF Taxable bond portfolio Rating: CG RESEARCH : AL	BIL	12/27/10	38,164.19	45.868	45.85	38,147.20	(6.99) ST	.002	.83
Total closed end fund equity allocation							$ 39,238.46			
Total closed end fund taxable bond allocation							$ 38,147.20			
Total exchange traded funds and closed end funds				$ 77,578.76			$ 77,385.66	($ 193.10) ST $ 0.00 LT	.74	$ 577.03

JOY FAMILY FOUNDATION Account number [redacted]

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor.

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain mutual funds. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of Consulting Group Research and are not representations or guarantees of performance.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. **"Tax-Based Cost vs. Current Value"** *is being provided for information purposes only.* **"Cash Distributions (since Inception)"** *when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following: investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account.* **"Total Purchases vs. Current Value"** *is provided to assist you in comparing your* **"Total purchases"** *excluding reinvested distributions, with the current value of the fund's shares in your account.* **"Fund Value Increase/Decrease"** *reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated Income (annualized)
5,627.55	BLACKROCK GLOBAL ALLOCATION FD INC CL INSTITUTIONAL Rating: CG RESEARCH : AL	MALOX	05/13/10	$ 101,521.00	$ 18.04	$ 19.50	$ 109,737.23	$ 8,216.23 ST		1.394%	$ 1,530.69
	Cash distributions (since inception)								1,528.83		
	Total Purchases vs. Current Value			101,521.00			109,737.23		8,216.23		
	Fund Value Increase/Decrease								9,745.06		
949.305	HARDING LOEVNER EMERGING MARKETS PORTFOLIO FUND Rating: CG RESEARCH : FL	HLEMX	12/31/10	49,174.00	51.80	51.80	49,174.00	0.00		.389	191.75
	Total Purchases vs. Current Value			49,174.00			49,174.00		0.00		
	Fund Value Increase/Decrease								0.00		
4,622.996	IVY ASSET STRATEGY FUND CLASS I Rating: CG RESEARCH : FL	IVAEX	05/13/10	101,521.00	21.96	24.61	113,771.93	12,250.93 ST		.251	286.62
	Cash distributions (since inception)								286.63		
	Total Purchases vs. Current Value			101,521.00			113,771.93		12,250.93		
	Fund Value Increase/Decrease								12,537.56		
2,013.677	LEGG MASON BFM EMERGING MARKET TRUST FD CL I Rating: CG RESEARCH : FL	LGEMX	12/31/10	49,174.00	24.42	24.42	49,173.99	(.01) ST		.70	344.33

Ref. 00014378 00121792

MorganStanley SmithBarney

Reserved Client Financial Management Account

December 1 - December 31, 2010

JOY FAMILY FOUNDATION *Account numbe*

Mutual funds *continued*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated Income (annualized)
	LEGG MASON BFM EMERGING MARKET TRUST FD CL I	LGEMX									
	Total Purchases vs. Current Value			$ 49,174.00			$ 49,173.99		($ .01)		
	Fund Value Increase/Decrease								(.01)		
2,098.842	LOOMIS BOND FUND INST'L CLASS	LSBDX	05/13/10	29,006.00	13.82	14.27	29,950.48	944.48 ST			
42.482	**Rating:** CG RESEARCH : FL		12/21/10	599.00	14.10	14.27	606.22	7.22 ST			
2,141.324				29,605.00	13.826		30,556.70	951.70		5.823	1,779.44
	Cash distributions (since inception)								1,170.94		
	Total Purchases vs. Current Value			29,605.00			30,556.70		951.70		
	Fund Value Increase/Decrease								2,122.64		
7,404.989	TEMPLETON GLOBAL BOND FUND ADVISOR CLASS	TGBAX	05/13/10	99,449.00	13.43	13.56	100,411.65	962.65 ST			
319.747	**Rating:** CG RESEARCH : FL		12/21/10	4,291.00	13.42	13.56	4,335.77	44.77 ST			
7,724.736				103,740.00	13.43		104,747.42	1,007.42		4.52	4,736.26
	Cash distributions (since inception)								4,106.04		
	Total Purchases vs. Current Value			103,740.00			104,747.42		1,007.42		
	Fund Value Increase/Decrease								5,113.46		
	Total mutual funds (Tax based)			$ 434,735.00			$ 457,161.27	$ 22,426.27 ST		1.93	
								$ 0.00 LT			$ 8,869.09
	Total Fund Value Increase/Decrease								$ 29,518.71		
	Total portfolio value			$ 621,228.97			$ 643,462.14	$ 22,233.17 ST		1.47	$ 9,510.46
								$ 0.00 LT			

Unsettled Purchase (96,217.52)

525,011.45

a/c 75092

Reserved Client Financial Management Account

December 1 - December 31, 2010

JOY FAMILY FOUNDATION **Account number**

Unsettled purchases/sales

This section only displays transactions that have not settled during this statement period. The "Portfolio details" section includes any securities purchased and omits any securities sold or sold short as of the trade-date.

Trade Date	Settlement Date	Activity	Description	Quantity	Price	Amount
12/31/10	01/05/11	Bought	HARDING LOEVNER EMERGING MARKETS PORTFOLIO FUND CONFIRM #5000036650346959 DIVIDENDS IN CASH WEALTHADVISOR F0 MorganStanley SmithBarney LLC acted as principal in this transaction.	949.305	$ 51.80	$ -49,174.00
12/31/10	01/05/11	Bought	LEGG MASON BFM EMERGING MARKET TRUST FD CL I CONFIRM #5000036650346934 DIVIDENDS IN CASH WEALTHADVISOR F0 MorganStanley SmithBarney LLC acted as principal in this transaction.	2,013.677	24.42	-49,174.00
12/29/10	01/03/11	Sold	CALAMOS CONVERTIBLE FD CL I CONFIRM #5000036302210812 MorganStanley SmithBarney LLC acted as your agent in this transaction.	-115.85	18.39	2,130.48
Total Securities Bought						$ -98,348.00
Total Securities Sold						$ 2,130.48
Total Unsettled purchases/sales						$ -96,217.52

The Joy Family Foundation

Cost
2010
16-6335211

Ending Balance:			
Cash	$	66,448	12/31 Stmt. Commodity
Total cash		66,448	
US Tsy Inflation Index Nts CPI		305,965	4/27 Stmt. Commodity
US Tsy Inflation Index Nts CPI		66,696	5/11 Stmt. Commodity
Total securities		372,661	
a/c #36657 Cost @ 12/31/10	$	439,109	

The Reinhold Group
Key Center
50 Fountain Plaza, Ste. 800
Buffalo, NY 14202
direct 716 849 4802
fax 716 849 2310
toll free 800 648 0018

JUN 0 7 2010

MorganStanley
SmithBarney

John D. Reinhold, CIMA®
Senior Vice President
Senior Investment Management Consultant
Financial Advisor
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Derek J. Reinold
Financial Planning Specialist
Financial Advisor

Julie A. Fritz
CG Analyst

Katlyn E. Gedeon
Client Service Associate

PBC

June 1, 2010

Joy Family Foundation
c/o Ms. Madlyne Trunzo
5436 Main Street,
Suite #1
Williamsville, NY 14221-6627

Dear Madlyne:

Mr. Joy has contributed the following securities to the Joy Family Foundation, a/c 356-80830 on June 1, 2010:

1. 32 shares of Apple Inc (AAPL). The average price on 06/01/10 was $262.45/share; a gift in the amount of $8,398.40. This security was liquidated on 06/01/10 for $263.82/share for net proceeds of $8,439.85. The cost basis on this gift is attached.

2. 10 shares of Companhia De Bebidas (ABV). The average price on 06/01/10 was $95.78/share; a gift in the amount of $957.80. This security was liquidated on 06/01/10 for $95.90/share for net proceeds of $958.28. The cost basis on this gift is attached.

3. 16 shares of Anglogold Ashanti Ltd (AU). The average price on 06/01/10 was $42.155/share; a gift in the amount of $674.48. This security was liquidated on 06/01/10 for $42.13/share for net proceeds of $672.94. The cost basis on this gift is attached.

4. 10 shares of Credicorp Ltd (BAP). The average price on 06/01/10 was $89.175/share; a gift in the amount of $891.75. This security was liquidated on 06/01/10 for $89.87/share for net proceeds of $897.98. The cost basis on this gift is attached.

5. 9 shares of Cnooc Ltd Spons ADR (CEO). The average price on 06/01/10 was $156.09; a gift in the amount of $1,404.81. This security was liquidated on 06/01/10 for $155.64/share for net proceeds of $1,400.10.

6. 5 shares of CME Group Inc (CME). The average price on 06/01/10 was $316.08/share; a gift in the amount of $1,580.40. This security was liquidated on 06/01/10 for $317.32/share for net proceeds of $1,580.22.

7. 55 shares of Cognizant Tech Solutions Cl A (CTSH). The average price on 06/01/10 was $49.61/share; a gift in the amount of $2,728.55. This security was liquidated on 06/01/10 for $50.05/share for net proceeds of $2,748.85.

8. 40 shares of F5 Networks Inc (FFIV). The average price on 06/01/10 was $69.10/share; a gift in the amount of $2,764.00. This security was liquidated on 06/01/10 for $68.78/share for net proceeds of $2,742.35.

MorganStanley
SmithBarney

9. 37 shares of iShares Trftse Xinhua Hk (FXI). The average price on 06/01/10 was $38.985/share; a gift in the amount of $1,442.445. This security was liquidated on 06/01/10 for $39.10/share for net proceeds of $1,444.08.

10. 27 shares of Gold Fields Ltd Spons ADR (GFI). The average price on 06/01/10 was $13.895/share; a gift in the amount of $375.165. This security was liquidated on 06/01/10 for $13.84/share for net proceeds of $371.78.

11. 11 shares of Intercontinentalexchange Inc (ICE). The average price on 06/01/10 was $116.195/share; a gift in the amount of $1,278.145. This security was liquidated on 06/01/10 for $117.70/share for net proceeds of $1,287.90.

12. 11 shares of Infosys Technologie Sp ADR (INFY). The average price on 06/01/10 was $57.11/share; a gift in the amount of $628.21. This security was liquidated on 06/01/10 for $57.20/share for net proceeds of $622.41.

13. 22 shares of KB Financial Group Inc ADR (KB). The average price on 06/01/10 was $39.7705/share; a gift in the amount of $874.951. This security was liquidated on 06/01/10 for $39.96/share for net proceeds of $877.56.

14. 100 shares of Starbucks Corp (SBUX). The average price on 06/01/10 was $25.915/share; a gift in the amount of $2,591.50. This security was liquidated on 06/01/10 for $26.183/share for net proceeds of $2,605.25.

15. 30 shares of Varian Medical Systems Inc (VAR). The average price on 06/01/10 was $50.22/share; a gift in the amount of $1,506.60. This security was liquidated on 06/01/10 for $50.74/share for net proceeds of $1,520.07.

16. 22 shares of Vivo Participacoes Sa ADR (VIV). The average price on 06/01/10 was $27.635/share; a gift in the amount of $607.97. This security was liquidated on 06/01/10 for $27.85/share for net proceeds of $611.14.

The ~~cost basis for these securities~~ are attached.

The grand total of these gifts is $28,705.18. This contribution will fund the personal (non-foundation related) contributions made by Mr. Joy and generate considerable tax advantages to him, which is the reason for this transaction.

If you have any questions please do not hesitate to call me at 716-849-4802.

Sincerely,

Julie Fritz

Julie Fritz
Consulting Group Analyst to
The Reinhold Group

CC: Mr. Paul Joy
Dennis Szymkowiak @ Szymkowiak & Associates CPA

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

SOURCE	AMOUNT
INTEREST INCOME	28,072.
LESS: ACCRUED INTEREST PAID	-2,574.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	25,498.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	104,161.	4,340.	99,821.
TOTAL TO FM 990-PF, PART I, LN 4	104,161.	4,340.	99,821.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	223.	223.	
TOTAL TO FORM 990-PF, PART I, LINE 11	223.	223.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,950.	2,975.		2,975.
TO FORM 990-PF, PG 1, LN 16B	5,950.	2,975.		2,975.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	71,626.	71,626.		0.
TO FORM 990-PF, PG 1, LN 16C	71,626.	71,626.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,744.	1,744.		0.
TO FORM 990-PF, PG 1, LN 18	1,744.	1,744.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER COMPENSATION	14,160.	0.		14,160.
OFFICE EXPENSE	10,643.	2,661.		7,982.
MEMBERSHIP DUES	1,995.	1,995.		0.
NYS FILING FEE	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	27,048.	4,656.		22,392.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
FMV>BV ON DONATED SECURITIES	13,926.
FEDERAL TAX PAYMENTS	2,423.
ADJUSTMENT TO BEGINNING FUND BALANCE	7,348.
TOTAL TO FORM 990-PF, PART III, LINE 5	23,697.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
ACCOUNT # 80993	X		269,003.	283,545.
ACCOUNT # 36657	X		372,661.	365,638.
TOTAL U.S. GOVERNMENT OBLIGATIONS			641,664.	649,183.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			641,664.	649,183.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCOUNT # 81795	196,353.	235,843.
ACCOUNT # 80785	0.	0.
ACCOUNT # 80993	592,498.	674,300.
ACCOUNT # 81471	41,750.	50,000.
ACCOUNT # 81473	291,995.	411,714.
ACCOUNT # 81474	407,490.	435,348.
ACCOUNT # 20403	260,656.	299,412.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,790,742.	2,106,617.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCOUNT # 80785	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACCOUNT # 80993	COST	1,019,814.	1,041,704.
ACCOUNT # 81471	COST	438,258.	516,009.
ACCOUNT # 80785	COST	0.	0.
ACCOUNT # 36657	COST	0.	0.
ACCOUNT # 75092 - MUTUAL FUNDS	COST	338,517.	360,943.
ACCOUNT # 75092	COST	77,579.	77,386.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,874,168.	1,996,042.

FORM 990-PF | PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS | STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MR. PAUL W. JOY 5436 MAIN STREET WILLIAMSVILLE, NY 14221	TRUSTEE 0.00	0.	0.	0.
MR. MICHAEL SULLIVAN 5436 MAIN STREET WILLIAMSVILLE, NY 14221	TRUSTEE 0.00	0.	0.	0.
MRS. PAULA REINHOLD 5436 MAIN STREET WILLIAMSVILLE, NY 14221	TRUSTEE 0.00	0.	0.	0.
MRS. MARSHA SULLIVAN 5436 MAIN STREET WILLIAMSVILLE, NY 14221	TRUSTEE 0.00	0.	0.	0.
MR. STEPHEN JOY 5436 MAIN STREET WILLIAMSVILLE, NY 14221	TRUSTEE 0.00	0.	0.	0.
MR. JOHN REINHOLD 5436 MAIN STREET WILLIAMSVILLE, NY 14221	TRUSTEE 0.00	0.	0.	0.

MR. EDWARD NORTHWOOD 5436 MAIN STREET WILLIAMSVILLE, NY 14221	TRUSTEE 0.00	0.	0.	0.
MRS. ALICE MARY JOY 5436 MAIN STREET WILLIAMSVILLE, NY 14221	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Joy Family Foundation
I. D. # 16-6335211

Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Advocates for Children CASA of San Mateo County 1515 S. San Mateo, CA 94402 Support merger of CASA of San Mateo County with local nonpprofit organization Request $60,000 over three-year period $60,000.00 2010	None	501c(3)	$20,000 00
Advocates for Children CASA of San Mateo County 1515 S El Camino Real Suite 201 San Mateo, CA 94402 Matching Gift Fund: S Joy Family $2,500.00 2010	None	501c(3)	$2,500 00
Alcohol and Drug Dependency Services Foundation, Inc. (Kids Escaping Drugs) 920A Harlem Road P O Box 643 West Seneca, NY 14224 Kids Escaping Drug Campaign for 2010 Matching Gift Fund: M. Sullivan Family $525.00 2010	None	501c(3)	$525 00
American Cancer Society 30 Speen Street Framingham, MA 01701 Relay For Life Matching Gift Fund: S. Joy Family $100 00 2010	None	501c(3)	$100 00
American Red Cross 2079 Sawyer Drive Niagara Falls, NY 14304-2962 2010 Annual Reverse Draw and Dinner Fundraising event - Bronze Sponsor $250 00 2010	None	501c(3)	$250.00
Antique Boat Museum 750 Mary Street Clayton, NY 13624 Antique Boat Museum Membership $1,000 00 2010	None	501c(3)	$1,000.00
Art Park & Company 450 South Fourth Street P O Box 28 Lewiston, NY 14092 Provide four scholarships for Artpark's 2010 Art Camp and Theater Camp Scholarships will be provided to Nardin Academy for auction "2010 Fortune" - March 13, 2010 $900.00 2010	None	501c(3)	$900.00

Joy Family Foundation
I. D. # 16-6335211

Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Beartooth Hospital and Health Center Foundation 600 West 21st Street P O Box 1290 Red Lodge, MT 59068-1290 Build new hospital - $25,000 over five-years $25,000.00 2007	None	501c(3)	$5,000 00
Bishop's Council of the Laity 795 Main Street Buffalo, NY 14203-1250 Renew membership in the Bishop's Council of the Laity for 2011 $500.00 2010	None	501c(3)	$500.00
The BISON Scholarship Fund P O Box 1134 Buffalo, NY 14205 Renewal Request Funding support in the amount of $30,000, $10,000 per year for three years - Matching challenge by the Children's Scholarship Fund (to begin in 2009) $30,000.00 2008	None	501c(3)	$10,000 00
The BISON Scholarship Fund P O Box 1134 Buffalo, NY 14205 Matching Gift - S. Joy Family $130 00 2010	None	501c(3)	$130.00
The Bristol Home 1500 Main Street Buffalo, NY 14209 Expand the kitchen into a resident-accessible kitchenette with cafe. $2,000.00 2010	None	501c(3)	$2,000.00
Buffalo Arts Studio 2495 Main Street Suite 500 Buffalo, NY 14214 To be a sponsor of Project CREATE Education program including the Jump Start and Mentorship Programs $5,000 00 2010	None	501c(3)	$5,000 00
Buffalo City Mission Society, Inc. 100 East Tupper Street Buffalo, NY 14203 Holiday Funding Trustee Fund. Edward Northwood $1,500 00 2010	None	501c(3)	$1,500.00

Joy Family Foundation
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Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Buffalo Philharmonic Orchestra 499 Franklin Street Buffalo, NY 14202 BPO's Florida Friends Tour $3,000 00 2010	None	501c(3)	$3,000 00
Buffalo Philharmonic Orchestra 499 Franklin Street Buffalo, NY 14202 Personal Fund - JDR/PJR - $500, Matching Gift Fund - $500 - Total gift - $1,000 $1,000 00 2010	None	501c(3)	$1,000.00
Buffalo Prep, Inc. 18 Acheson Annex SUNY at Buffalo Buffalo, NY 14214 Celebration Dinner - May 12, 2010 (Cum Laude Table - MJS personal check-$750 and Joy Family check-$750 - Total - $1,500) $750 00 2010	None	501c(3)	$750.00
Buffalo Prep, Inc. 18 Acheson Annex SUNY at Buffalo Buffalo, NY 14214 Support the design and implementation of a comprehensive and objective program evaluation for the programs of Buffalo Prep - $42,000 - $21,000/year for 2 years $42,000 00 2010	None	501c(3)	$14,000 00
Buffalo Prep, Inc. 18 Acheson Annex SUNY at Buffalo Buffalo, NY 14214 Matching Gift Fund. Edward Northwood $200.00 2010	None	501c(3)	$200 00
Burchfield-Penney Art Center Rockwell Hall - Buffalo State College 1300 Elmwood Avenue Buffalo, NY 14222-1095 Year End Appeal - JDR/PJR Personal Fund - $500, Matching Gift Fund - $500 - J Reinhold Family Total gift - $1,000 $1,000.00 2010	None	501c(3)	$1,000 00
Calvary Episcopal Church 9 N. Villard Box 2055 Red Lodge, MT 59068 Trustee Gift Fund: Alice Mary Joy $2,000 00 2010	None	501c(3)	$2,000 00

Joy Family Foundation
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Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Carbon County Historical Society and Museum 224 North Broadway Avenue P O Box 881 Red Lodge, MT 59068-0881 $1,000.00 2010	None	501c(3)	$1,000 00
Catholic Charities of Buffalo New York 741 Delaware Avenue Buffalo, NY 14209 2010 Catholic Charities Appeal (Check sent to Monsignor Moran at St. Bernard's Church, Youngstown, NY) $13,000.00 2010	None	501c(3)	$13,000 00
Catholic Charities of Buffalo New York 741 Delaware Avenue Buffalo, NY 14209 2010 Catholic Charities Appeal $3,000 00 2010	None	501c(3)	$3,000.00
Catholic Charities of Buffalo New York 741 Delaware Avenue Buffalo, NY 14209 Catholic Relief Fund - Haiti $2,000.00 2010	None	501c(3)	$2,000.00
Catholic Charities of Buffalo New York 741 Delaware Avenue Buffalo, NY 14209 2010 Catholic Charities Appeal Matching Gift Fund: M. Sullivan Family $500.00 2010	None	501c(3)	$500 00
The Hospice Foundation of WNY, Inc. 225 Como Park Boulevard Cheektowaga, NY 14227 JDR pledged $25,000 over three-year period. $25,000.00 2007	None	501c(3)	$3,100.00
The Hospice Foundation of WNY, Inc. 225 Como Park Boulevard Cheektowaga, NY 14227 Two Medication Dispensing Systems, one for each patient unit in the Clinical Building at the Mitchell Campus - $100,000 over a three-year period. General Fund - $60,000; JDR - $15,000 $75,000.00 2010	None	501c(3)	$2,200.00
The Hospice Foundation of WNY, Inc. 225 Como Park Boulevard Cheektowaga, NY 14227 Personal Fund - JDR/PJR - $500; Matching Gift Fund - $500. Total gift - $1,000. Harvest Festival $1,000 00 2010	None	501c(3)	$1,000.00

Joy Family Foundation
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Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	**Relationship to Substantial Contributor**	**Foundation Status**	**Amount Paid 2010**
Christ the King Seminary 711 Knox Road P O Box 607 East Aurora, NY 14052-0607 2010 Cure of Ars Award Dinner - October 19, 2010 at the Hyatt Regency Buffalo - Bronze Sponsor $500.00 2010	None	501c(3)	$500 00
Community Foundation for Greater Buffalo, Inc. 712 Main Street Buffalo, NY 14202 Matching Gift Fund. M. Sullivan Family $1,250.00 2010	None	501c(3)	$1,250 00
Community Music School 415 Elmwood Avenue Buffalo, NY 14222-2277 Matching Gift Fund. Edward Northwood $600.00 2010	None	501c(3)	$600 00
Diocese of Buffalo Department of Catholic Education Catholic Center 795 Main Street Buffalo, NY 14203-1250 Catholic Alumni Partnership $12,000.00 2010	None	501c(3)	$12,000 00
Diocese of Palm Beach 9995 North Military Trail Palm Beach Gardens, FL 33410 2010 Diocesan Services Appeal $2,000 00 2010	None	501c(3)	$2,000 00
Explore & More A Children's Museum 300 Gleed Avenue East Aurora, NY 14052 Matching Gift Fund: Edward Northwood $300.00 2010	None	501c(3)	$300.00
The Food Bank of Western New York 91 Holt Buffalo, NY 14206 Holiday Funding Trustee Gift Fund - Edward Northwood $1,500 00 2010	None	501c(3)	$1,500.00

Joy Family Foundation
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Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
The Foundation of the Roman Catholic Diocese of Buffalo c/o Diocesan Office of Development 795 Main Street Buffalo, NY 14203 Making a Difference Dinner - Celebrate Catholic Education - January 28, 2010 (Joint sponsors - Nardin ($750) and JFF ($750) - Total $1,500) $750.00 2010	None	501c(3)	$750 00
Francis Center 1301 Ferry Avenue Niagara Falls, NY 14301 PWJ/AMJ Personal Fund - $500; P. Joy Family Matching Fund - $500; Paul Joy Trustee Fund - $1,000. Total Gift - $2,000 $2,000 00 2010	None	501c(3)	$2,000.00
Friends of Night People, Inc. 394 Hudson Street Buffalo, NY 14201 Support to purchase kitchen equipment $3,000 00 2010	None	501c(3)	$3,000 00
Gilda's Club Western New York, Inc. 1140 Delaware Avenue Buffalo, NY 14209 Beyond the Red Door - Five Year pledge - $1,000 per year Trustee Fund: Marsha Joy Sullivan $5,000 00 2006	None	501c(3)	$1,000.00
The Happy Africa Foundation Green Pastures Southern Lane Southam, Cheltenham, GL52 3NY Support for the Africa Impact Volunteer Project Matching Gift Fund: S. Joy Family $1,000.00 2010	None	501c(3)	$1,000.00
Hauptman-Woodward Medical Research Institute, Inc. 700 Ellicott Street Buffalo, NY 14203-1102 Annual Fund - M. J Sullivan - Admin $1,000.00 2010	None	501c(3)	$1,000 00
Health Association of Niagara County, Inc. 1302 Main Street Niagara Falls, NY 14301-1193 Funding for back taxes for former Otto Redanz Funeral Home building to bring in Center for Joy $8,000.00 2010	None	501c(3)	$8,000.00

Joy Family Foundation
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Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Heart, Love & Soul, Inc. 939 Ontario Avenue Niagara Falls, NY 14305 Annual Recognition Dinner - April 29, 2010 $500 00 2010	None	501c(3)	$500.00
Heart, Love & Soul, Inc. 939 Ontario Avenue Niagara Falls, NY 14305 Trustee - Edward Northwood Annual Contribution $2,000 00 2010	None	501c(3)	$2,000.00
Heart, Love & Soul, Inc. 939 Ontario Avenue Niagara Falls, NY 14305 PWJ/AMJ Personal Fund - $1,000, Matching Gift Fund - P Joy Family - $1,000 Total gift - $2,000 $2,000.00 2010	None	501c(3)	$2,000.00
Heart, Love & Soul, Inc. 939 Ontario Avenue Niagara Falls, NY 14305 Matching Gift Fund. M. Sullivan Family $525.00 2010	None	501c(3)	$525 00
Holy Cross Catholic Church 500 Iris Lane & South A1A Vero Beach, FL 32963 2010 Easter Donation $500.00 2010	None	501c(3)	$500.00
Jericho Road Ministries 184 Barton Street Buffalo, NY 14213 Funding for Priscilla Project $10,000.00 2010	None	501c(3)	$10,000 00
John's Island Foundation 6001 Highway A1A PMB #8323 Indian River Shores, FL 32963 2009-2010 Annual Appeal $1,000 00 2010	None	501c(3)	$1,000 00
Kingdom First Ministries, Inc. 325 Sharon Park Drive #702 Menlo Park, CA 94025 Steve Joy committed to $24,000. (Trustee Fund - $5,000 - New balance: $8,000) $5,000.00 2010	None	501c(3)	$5,000.00

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Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Mount St. Mary's Hospital 5300 Military Road Lewiston, NY 14092-1997 Raise money for a new facility/location for the Neighborhood Health Center - Requested $50,000 $20,000.00 2010	None	501c(3)	$10,000 00
Mount St. Mary's Hospital 5300 Military Road Lewiston, NY 14092-1997 11th Annual Good Works Gala - September 25, 2010 Tarbert Castle Sponsor PWJ/AMJ Personal Fund $1,907 00 2010	None	501c(3)	$1,907 00
Nardin Academy 135 Cleveland Avenue Buffalo, NY 14222 150th Anniversary Endowment Campaign Approved $50,000 $35,000 General Fund, balance of $15,000 MJS $50,000 00 2007	None	501c(3)	$7,500 00
Nardin Academy 135 Cleveland Avenue Buffalo, NY 14222 Fortune 2009 Auction $600 00 2010	None	501c(3)	$600 00
Nardin Academy 135 Cleveland Avenue Buffalo, NY 14222 Scholarship for Shannon Howard ($4,000) and Expanding Excellence Campaign ($5,000) $9,000 00 2010	None	501c(3)	$9,000.00
Nardin Academy 135 Cleveland Avenue Buffalo, NY 14222 Golfing for Gators - To benefit Nardin Academy Athletics Matching Gift Fund. M. Sullivan Family $550 00 2010	None	501c(3)	$550.00
Nativity Miguel Buffalo 21 Davidson Avenue Buffalo, NY 14215 Auction Items Send a Student to Camp and Jazz Up Your Party by Mirage Matching Gift Fund M. Sullivan Family $675.00 2010	None	501c(3)	$675.00

Joy Family Foundation
I. D. # 16-6335211

Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Nativity Miguel Buffalo 21 Davidson Avenue Buffalo, NY 14215 Annual Fund - 2010 Matching Gift Fund - M. Sullivan Family $525.00 2010	None	501c(3)	$525 00
Niagara Frontier Hospice Foundation, Inc. 4675 Sunset Drive Lockport, NY 14094-1231 Support the Eleventh Annual Jack Beatty Memorial Regatta to be held July 10, 2010 $1,000 00 2010	None	501c(3)	$1,000.00
Niagara University P O Box 2008 Niagara University, NY 14109-2008 Support of the Center for Family Counseling. Total pledged over 5-yrs-$150,000- JFF-$50,000, PWJ/AMJ Personal-$50,000 (MJS/MFS personally contribute-$50,000) $50,000.00 2006	None	501c(3)	$10,000.00
Niagara University P O Box 2008 Niagara University, NY 14109-2008 Capital Campaign - Center for Family Counseling. $150,000 proposed over 5-yrs PWJ/AMJ Personal - $50,000 $50,000 00 2006	None	501c(3)	$10,000.00
Niagara University P O Box 2008 Niagara University, NY 14109-2008 Annual Fund - Matching Gift Fund: M. Sullivan Family $1,000 00 2010	None	501c(3)	$1,000.00
Niagara University P O Box 2008 Niagara University, NY 14109-2008 Kist Golf Classic - To benefit Niagara University student-athletes and Heart,Love & Soul Matching Gift Fund. M. Sullivan Family $450 00 2010	None	501c(3)	$450 00
Niagara University P O Box 2008 Niagara University, NY 14109-2008 President's Dinner - November 13, 2010 - PWJ/AMJ Personal Fund - $2,500, General Fund - $2,500. Total contributed. $5,000 - Platinum Sponsor $5,000 00 2010	None	501c(3)	$5,000.00
Our Lady of Angels Association Marian House P O Box 1918 Niagara University, NY 14109-1918 Luncheon supporting Vincentian Charities June 23, 2010 $250.00 2010	None	501c(3)	$250.00

Joy Family Foundation
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Schedule of Appropriations and Payments
December 31, 2010

Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Our Lady of Perpetual Help 2052 Lakeview Road P.O.Box 115 Lakeview, NY 14085 JDR/PJR Personal Fund - $350, Matching Gift Fund - $350. Total gift $700 $700 00 2010	None	501c(3)	$700.00
Religious Retirement Fund Diocese of Buffalo Catholic Center 795 Main Street Buffalo, NY 14203-1250 2010 Appeal - PWJ/AMJ Personal Fund - $500, Matching Gift Fund - $500 for a total of $1,000 $1,000.00 2010	None	501c(3)	$1,000.00
Roswell Park Alliance Foundation Elm & Carlton Streets Buffalo, NY 14263 Renew Membership in The Gratwick Society Trustee Gift Fund: Paul W. Joy $2,000 00 2010	None	501c(3)	$2,000 00
Salvation Army P O Box 689 960 Main Street Buffalo, NY 14240-0689 Matching Gift Fund. Edward Northwood $300.00 2010	None	501c(3)	$300 00
Society of St. Vincent de Paul 1298 Main Street Buffalo, NY 14209 Upgrade computer network, hardware and software applications $10,795 00 2010	None	501c(3)	$10,795 00
SPCA - Erie County 205 Ensminger Road Tonawanda, NY 14150 Matching Gift Fund. Edward Northwood $250.00 2010	None	501c(3)	$250.00
St. John's Episcopal Church P O Box 366 Main and Chestnut Streets Youngstown, NY 14174 Trustee Gift Fund: Alice Mary Joy $2,000 00 2010	None	501c(3)	$2,000 00

Joy Family Foundation
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Schedule of Appropriations and Payments
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Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Travellers Worldwide Suite 2A Caravelle House 17/19 Goring Road Worthing, West Sussex To be sent to Lameck Mponda (Zambia) for new equipment Matching Gift Fund - S Joy Family $808 00 2010	None	501c(3)	$808.00
U.B. Law School 4081 O'Brien Hall Buffalo, NY 14260-1100 Matching Gift Fund. Edward Northwood $600 00 2010	None	501c(3)	$600.00
U.S. Fund for UNICEF Department F P O Box 27780 Newark, NJ 07101-9840 Matching Gift Fund. Edward Northwood $250 00 2010	None	501c(3)	$250 00
United Way of Buffalo & Erie County 742 Delaware Avenue Buffalo, NY 14209 2010 Annual Campaign Matching Gift Fund. Edward Northwood $500 00 2010	None	501c(3)	$500 00
United Way of Greater Niagara 3000 Military Road Niagara Falls, NY 14304 Total Grant. $8,000 (PWJ/AMJ Personal - $4,000, Matching Gift Fund - $4,000 $8,000 00 2010	None	501c(3)	$8,000 00
United Way of Indian River County P O. Box 1960 Vero Beach, FL 32961 2009-2010 United Way Campaign $2,000.00 2010	None	501c(3)	$2,000.00
Vive, Inc. 50 Wyoming Avenue Buffalo, NY 14215 Renewal request for support to serve refugees and their families who arrive in the USA seeking asylum $15,000 00 2009	None	501c(3)	$7,500 00

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Schedule of Appropriations and Payments
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Recipient and/or Purpose	Relationship to Substantial Contributor	Foundation Status	Amount Paid 2010
Western New York Public Broadcasting Assoc. Horizons Plaza P O Box 1263 Buffalo, NY 14240 JDR/PJR Personal Fund - $1,500; Matching Gift Fund. J Reinhold Family - $1,500 Total gift - $3,000 $3,000.00 2010	None	501c(3)	$3,000 00
Western New York Women's Fund 742 Delaware Avenue Buffalo, NY 14209 Campaign - - 2nd Phase of Pathways to Progress Initiatives $20,000 00 2010	None	501c(3)	$20,000.00
Western New York Women's Fund 742 Delaware Avenue Buffalo, NY 14209 Women's Fund major donors fundraising event held at Paula and John Reinhold's home - September 16, 2010 $1,646.29 2010	None	501c(3)	$1,646 29
Western New York Women's Fund 742 Delaware Avenue Buffalo, NY 14209 JDR/PJR Personal Fund - $2,500; Matching Gift Fund - J Reinhold Family - $2,500, Trustee Fund - Paula Joy Reinhold - $5,000 Total - $10,000 $10,000.00 2010	None	501c(3)	$10,000 00
YMCA Buffalo Niagara 1317 Portage Road Niagara Falls, NY 14301 Strong Kids Campaign - 2010 $3,000 00 2010	None	501c(3)	$3,000 00
Grand Total			$286,386 29

(85 items)

Joy Family Foundation				
Form 990-PF, Part IV				
Recap of Capital Gains and Losses				
2010				
16-6335211				
			Gain / Loss	
Account Number	Gross Sales Price	Cost Basis	Short-Term	Long-Term
80785	434,508	394,844	39,664	
80785	207,730	179,644		28,086
80830	28,781	14,780		14,001
80993	336,609	296,381	40,228	
80993	477,526	418,963		58,563
81471	75,489	62,699	12,790	
81471	1,719	1,193		526
81473	222,905	199,630	23,275	
81473	242,203	182,822		59,381
81474	53,313	48,864	4,449	
81474	86,638	83,151		3,487
81795	129,870	126,932	2,938	
81795	10,592	10,472		120
20403	5,620	5,624	(4)	
20403	5,846	7,199		(1,353)
75092	78,041	76,714	1,327	
36657	171,109	173,394	(2,285)	
36657			54,979	
Sub total	2,568,499	2,283,306	177,361	162,811
CGD				4,340
Total				344,512

JOY FAMILY FOUNDATION													
2010													
16-6335211	FINAL												
	80785	80829	80830	80993	81159	81471	81473	81474	81795	20403	36657	75092	TOTAL
COST													
Cash	-	-	-	2,247	-	1,429	13	241	60	41	66,448	-	70,479
Money Funds	-	-	9,596	2,953	(17,858)	9,598	9,867	14,791	11,561	27,147	-	108,915	176,570
													247,049
Stocks	-			592,498		41,750	291,995	407,490	196,353	260,656			1,790,742
Bonds - Corporate	-												
Bonds - Government				269,003							372,661		641,664
Other Investments													
Bonds - International	-												
Closed-End Funds				1,019,814		438,258						77,579	1,535,651
Mutual Funds												338,517	338,517
Total SSB Cash & Invest	-	-	9,596	1,886,515	(17,858)	491,036	301,875	422,522	207,974	287,844	439,109	525,011	4,553,623
Land													2,708
													4,556,331
FMV													
Cash	-	-	-	2,247	-	1,429	13	241	60	41	66,448	-	70,479
Money Funds	-	-	9,596	2,953	-17,858	9,598	9,867	14,791	11,561	27,147	-	108,915	176,570
													247,049
Stocks	-			674,300		50,000	411,714	435,348	235,843	299,412			2,106,617
Bonds - Corporate	-												
Bonds - Government				283,545							365,638		649,183
Other Investments													
Bonds - International	-												
Closed-End Funds				1,041,704		516,009						77,386	1,635,099
Mutual Funds												360,943	360,943
Total SSB Cash & Invest	-	-	9,596	2,004,749	-17,858	577,036	421,594	450,380	247,464	326,600	432,086	547,244	4,998,892
Land													2,708
													5,001,600

AFFIDAVIT OF PUBLICATION

Buffalo Law Journal,
465 MAIN STREET BUFFALO, N.Y. 14203-1793

State of New York
County of Erie } ss.
City of Buffalo

NOTICE OF INSPECTION
The Annual Report of the Joy Family Foundation for the year ended December 31, 2010 is available for public inspection at 5436 Main Street, Williamsville, NY 14221, (716-633-6600), during regular business hours by any citizen who requests inspection within 180 days of publication thereof.
The Joy Family Foundation
11-0390 may2

Jennifer Greco of the City of Buffalo, being duly sworn deposes and says that she is Principal Clerk of the Buffalo Law Journal, a newspaper published in said City; that the notice, of which the annexed printed slip taken from said newspaper is a copy, was inserted and published therein once on

05-02-11

(SIGNED) Jen Greco

Sworn to before me this 2nd day

of May 2011

Nancy Burgess
Commissioner of Deeds, Buffalo, N.Y.
My commission expires Dec. 31, 2012