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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 ROCKWOOD, CARL SCHOLARSHIP FDN		A Employer identification number 20-0673220
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. PO Box 53456 MAC S4101-22G		B Telephone number (see page 10 of the instructions) (888) 730-4933
City or town, state, and ZIP code Phoenix AZ 85072-3456		C If exemption application is pending, check here ☐
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 370,136	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	10,157	10,157		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	41,027			
	b Gross sales price for all assets on line 6a	216,132			
	7 Capital gain net income (from Part IV, line 2)		41,027		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	51,184	51,184	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	960	0	0	960
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	111	111	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	5,113	3,872	0	1,241
	24 Total operating and administrative expenses. Add lines 13 through 23	6,184	3,983	0	2,201
	25 Contributions, gifts, grants paid	98,069			98,069
26 Total expenses and disbursements. Add lines 24 and 25	104,253	3,983	0	100,270	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-53,069				
b Net investment income (if negative, enter -0-)		47,201			
c Adjusted net income (if negative, enter -0-)			0		

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20-0673220

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			0	
	2	Savings and temporary cash investments	20,067	13,393	13,393	
	3	Accounts receivable ▶	0			
		Less: allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less: allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0	
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less: allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use		0		
	9	Prepaid expenses and deferred charges		0		
	10 a	Investments—U.S. and state government obligations (attach schedule)	0	0	0	
	b	Investments—corporate stock (attach schedule)	159,015	0	0	
	c	Investments—corporate bonds (attach schedule)	101,851	0	0	
	Liabilities	11	Investments—land, buildings, and equipment basis ▶	0		
		Less: accumulated depreciation (attach schedule) ▶	0	0	0	0
12		Investments—mortgage loans				
13		Investments—other (attach schedule)	64,179	281,325	356,743	
14		Land, buildings, and equipment basis ▶	0			
		Less: accumulated depreciation (attach schedule) ▶	0	0	0	0
15		Other assets (describe ▶)	0	0	0	
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	345,112	294,718	370,136	
17		Accounts payable and accrued expenses		0		
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue		0		
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0		
	21	Mortgages and other notes payable (attach schedule)	0	0		
	22	Other liabilities (describe ▶)	0	0		
	23	Total liabilities (add lines 17 through 22)	0	0		
		Foundations that follow SFAS 117, check here ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒				
27	Capital stock, trust principal, or current funds	345,112	294,718			
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see page 17 of the instructions)	345,112	294,718			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	345,112	294,718			

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	345,112
2	Enter amount from Part I, line 27a	2	-53,069
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	3,340
4	Add lines 1, 2, and 3	4	295,383
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	665
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	294,718

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	41,027
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	50,632	366,781	0.138044
2008	6,450	460,554	0.014005
2007	12,356	241,048	0.051260
2006	304	0	0.000000
2005			0.000000
2 Total of line 1, column (d)			2 0.203309
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.050827
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 361,153
5 Multiply line 4 by line 3			5 18,356
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 472
7 Add lines 5 and 6			7 18,828
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 100,270

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	472
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	472
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	472
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	68	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	68	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	404	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 0 Refunded ☐	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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 on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933 Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ► 85072-3456			
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 0			
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? 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 ►	16	Yes	No
				X

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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? (see page 22 of the instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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

6b X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. PO Box 53456 MAC S4101-22G PHOENIX AZ	Trustee	4.00 4,966	0	0
		00 0	0	0
		00 0	0	0
		00 0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

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

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

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

Expenses

1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	349,625
b	Average of monthly cash balances	1b	17,028
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	366,653
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	366,653
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	5,500
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	361,153
6	Minimum investment return. Enter 5% of line 5	6	18,058

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	18,058
2a	Tax on investment income for 2010 from Part VI, line 5	2a	472
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	472
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,586
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	17,586
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,586

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	100,270
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	100,270
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	472
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	99,798

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				17,586
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	0			
b From 2006	0			
c From 2007	0			
d From 2008				
e From 2009	17,843			
f Total of lines 3a through e	17,843			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 100,270				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				17,586
e Remaining amount distributed out of corpus	82,684			
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	100,527			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			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) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	100,527			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	17,843			
e Excess from 2010	82,684			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

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

[illegible]

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Form 990-PF (2010) ROCKWOOD, CARL SCHOLARSHIP FDN

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	98,069
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	10,157	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	41,027	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____		0		0	0
b	_____		0		0	0
c	_____		0		0	0
d	_____		0		0	0
e	_____		0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		51,184	0
13	Total. Add line 12, columns (b), (d), and (e)				13	51,184

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

ROCKWOOD, CARL SCHOLARSHIP FDN
73311200
E.I.N. - 20-0673220

			Account #	CUSIP	Asset Name	FMV	Fed Cost
22	Money Market Fund	Savings & Temp Inv	73311200	VP3151793	FIDELITY INST US GOVT FD 057	6,970	6,970
34	Mutual Fund	Invest - Other	73311200	04314H204	ARTISAN INTERNATIONAL FUND #661	24,780	15,942
34	Mutual Fund	Invest - Other	73311200	256210105	DODGE & COX INCOME FD COM #147	13,859	12,587
34	Mutual Fund	Invest - Other	73311200	411511504	HARBOR CAPITAL APPRCTION-INST #2012	35,306	22,653
34	Mutual Fund	Invest - Other	73311200	77957P105	T ROWE PRICE SHORT TERM BD FD #55	18,249	18,054
34	Mutual Fund	Invest - Other	73311200	464287200	ISHARES S & P 500 INDEX FUND	18,559	12,004
34	Mutual Fund	Invest - Other	73311200	56063J302	MAINSTAY EP US EQUITY-INS #1204	24,147	19,332
34	Mutual Fund	Invest - Other	73311200	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	12,436	12,878
34	Mutual Fund	Invest - Other	73311200	464287242	ISHARES IBOX \$ INV GR CORP BD FD	6,940	6,019
34	Mutual Fund	Invest - Other	73311200	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	15,119	12,730
34	Mutual Fund	Invest - Other	73311200	922908553	VANGUARD REIT VIPER	23,754	10,636
34	Mutual Fund	Invest - Other	73311200	922042858	VANGUARD EMERGING MARKETS ETF	21,762	13,515
34	Mutual Fund	Invest - Other	73311200	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	11,095	6,535
34	Mutual Fund	Invest - Other	73311200	766287645	RIDGEWORTH SEIX HY BD-I #5855	14,860	12,060
34	Mutual Fund	Invest - Other	73311200	487300808	KEELEY SMALL CAP VAL FD CL I #2251	10,862	6,173
34	Mutual Fund	Invest - Other	73311200	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	10,739	10,529
34	Mutual Fund	Invest - Other	73311200	256206103	DODGE & COX INT'L STOCK FD #1048	24,890	22,855
34	Mutual Fund	Invest - Other	73311200	339128100	JP MORGAN MID CAP VALUE-I #758	9,200	8,671
34	Mutual Fund	Invest - Other	73311200	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	11,371	10,493
34	Mutual Fund	Invest - Other	73311200	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	10,742	9,955
34	Mutual Fund	Invest - Other	73311200	589509108	MERGER FD SH BEN INT #260	6,817	6,795
34	Mutual Fund	Invest - Other	73311200	693390700	PIMCO TOTAL RET FD-INST #35	13,519	13,856
34	Mutual Fund	Invest - Other	73311200	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	17,737	17,053
22	Money Market Fund	Savings & Temp Inv	73311200	VP3151793	FIDELITY INST US GOVT FD 057	6,167	6,167
		Cash	73311200			255	255
					TOTALS	370,136	294,718

ROCKWOOD, CARL SCHOLARSHIP FDN

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

Recipient(s) paid during the year

Name

ALBURNETT HIGH SCHOOL

Street

131 ROOSEVELT STREET

City

ALBURNETT

State

IA

Zip Code

52202

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

SCHOLARSHIP

Amount

45,612

Name

ALBURNETT SCHOOL TRUST

Street

131 ROOSEVELT STREET

City

ALBURNETT

State

IA

Zip Code

52202

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

SCHOLARSHIP

Amount

52,457

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Net Gain or Loss		
									Amount		Gross Sales		Cost, Other Basis and Expenses	Net Gain or Loss
									Long Term CG Distributions	Short Term CG Distributions				
									0	216,132	175,105	41,027		
									0	0	0	0		
1	X	POWERSHARES DB COMM	73935S105			10/15/2009		2/24/2010	354	353		1		
2	X	POWERSHARES DB COMM	73935S105			10/15/2009		4/29/2010	1,188	1,155		33		
3	X	POWERSHARES DB COMM	73935S105			10/15/2009		6/16/2010	1,030	1,084		-54		
4	X	POWERSHARES DB COMM	73935S105			3/23/2009		11/19/2010	9,301	8,049		1,252		
5	X	POWERSHARES DB COMM	73935S105			5/5/2009		11/19/2010	1,850	1,564		286		
6	X	POWERSHARES DB COMM	73935S105			7/21/2009		11/19/2010	5,378	4,823		555		
7	X	POWERSHARES DB COMM	73935S105			10/15/2009		11/19/2010	518	495		23		
8	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/19/2009		2/2/2010	770	755		15		
9	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/19/2009		2/24/2010	65	64		1		
10	X	RIDGEWORTH SEIX HY BD-I #	76628T645			10/19/2009		4/29/2010	938	892		46		
11	X	RIDGEWORTH SEIX HY BD-I #	76628T645			7/23/2009		4/29/2010	431	388		43		
12	X	RIDGEWORTH SEIX HY BD-I #	76628T645			7/23/2009		6/16/2010	1,209	1,139		70		
13	X	T ROWE PRICE SHORT TERM	77957P105			5/3/2010		6/16/2010	2,440	2,445		-5		
14	X	SPDR DJ WILSHIRE INTERNA	78463X863			7/21/2009		2/2/2010	206	183		23		
15	X	SPDR DJ WILSHIRE INTERNA	78463X863			7/21/2009		2/24/2010	67	61		6		
16	X	SPDR DJ WILSHIRE INTERNA	78463X863			7/21/2009		4/29/2010	177	152		25		
17	X	SPDR DJ WILSHIRE INTERNA	78463X863			7/21/2009		6/16/2010	861	792		69		
18	X	TCW SMALL CAP GROWTH F	87234N849			5/3/2010		6/16/2010	902	979		-77		
19	X	TEMPLETON GLOBAL BOND F	880208400			10/19/2009		2/2/2010	702	695		7		
20	X	MAINSTAY EP US EQUITY-INS	56063J302			3/23/2009		6/16/2010	102	82		20		
21	X	MERGER FD SH BEN INT #260	589509108			5/3/2010		6/16/2010	860	865		-5		
22	X	TEMPLETON GLOBAL BOND F	880208400			10/19/2009		2/24/2010	64	63		1		
23	X	TEMPLETON GLOBAL BOND F	880208400			10/19/2009		4/29/2010	1,135	1,055		80		
24	X	TEMPLETON GLOBAL BOND F	880208400			7/23/2009		4/29/2010	631	559		72		
25	X	TEMPLETON GLOBAL BOND F	880208400			7/23/2009		6/16/2010	1,393	1,288		105		
26	X	VANGUARD EMERGING MARK	922042858			3/23/2009		2/2/2010	394	246		148		
27	X	VANGUARD EMERGING MARK	922042858			3/23/2009		2/24/2010	116	74		42		
28	X	VANGUARD EMERGING MARK	922042858			4/29/2010		6/16/2010	841	890		-49		
29	X	VANGUARD REIT VIPER	922908553			7/21/2009		2/2/2010	1,692	1,225		467		
30	X	VANGUARD REIT VIPER	922908553			7/21/2009		2/24/2010	664	471		193		
31	X	VANGUARD REIT VIPER	922908553			7/21/2009		4/29/2010	3,715	2,230		1,485		
32	X	VANGUARD REIT VIPER	922908553			3/23/2009		4/29/2010	2,878	1,402		1,476		
33	X	VANGUARD REIT VIPER	922908553			3/23/2009		6/16/2010	3,188	1,580		1,608		
34	X	ARTISAN INTERNATIONAL FU	04314H204			3/23/2009		2/2/2010	10,828	7,650		3,178		
35	X	ARTISAN INTERNATIONAL FU	04314H204			3/23/2009		2/24/2010	2,840	2,094		746		
36	X	ARTISAN INTERNATIONAL FU	04314H204			3/23/2009		4/29/2010	15,944	11,196		4,748		
37	X	ARTISAN INTERNATIONAL FU	04314H204			3/23/2009		6/16/2010	2,954	2,234		720		
38	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		6/16/2010	1,082	1,127		-45		
39	X	DODGE & COX INTL STOCK F	256206103			10/20/2009		4/29/2010	2,630	2,853		-223		
40	X	DODGE & COX INCOME FD C	256210105			10/20/2009		6/16/2010	1,212	1,191		21		
41	X	DODGE & COX INCOME FD C	256210105			10/20/2009		6/16/2010	806	790		16		
42	X	DODGE & COX INCOME FD C	256210105			7/23/2009		6/16/2010	1,137	1,072		65		
43	X	JP MORGAN MID CAP VALUE	339128100			5/3/2010		6/16/2010	1,205	1,283		-78		
44	X	GOLDMAN SACHS GRTH OPP	38142Y401			5/3/2010		6/16/2010	1,472	1,550		149		
45	X	HARBOR CAP APPREC FD #2	411511504			10/19/2009		4/29/2010	1,635	1,486		639		
46	X	HARBOR CAP APPREC FD #2	411511504			3/23/2009		4/29/2010	1,982	1,343		132		
47	X	HARBOR CAP APPREC FD #2	411511504			3/23/2009		6/16/2010	485	353		-252		
48	X	HUSSMAN STRATEGIC GRO	448108100			7/23/2009		4/29/2010	4,774	5,026		-11		
49	X	HUSSMAN STRATEGIC GRO	448108100			5/7/2009		4/29/2010	472	483		20		
50	X	HUSSMAN STRATEGIC GRO	448108100			5/7/2009		6/16/2010	680	660		20		

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

Amount										Totals				Net Gain or Loss	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales			Cost, Other Basis and Expenses		Net Gain or Loss	
									Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation		
Long Term CG Distributions									Securities	216,132	175,105	0	41,027	0	
Short Term CG Distributions									Other sales	0	0	0	0	0	
51	X	HUSSMAN STRATEGIC GROV	448108100			10/19/2009		6/16/2010	1,761	1,693			68		
52	X	ISHARES S & P 500 INDEX FU	464287200			10/15/2009		2/2/2010	992	983			9		
53	X	ISHARES S & P 500 INDEX FU	464287200			3/23/2009		2/2/2010	2,534	1,878			656		
54	X	ISHARES S & P 500 INDEX FU	464287200			3/23/2009		2/24/2010	1,109	817			292		
55	X	ISHARES S & P 500 INDEX FU	464287200			3/23/2009		4/29/2010	9,517	6,451			3,066		
56	X	ISHARES S & P 500 INDEX FU	464287200			3/23/2009		6/16/2010	1,236	898			338		
57	X	ISHARES BARCLAYS AGGRE	464287226			10/15/2009		2/2/2010	4,168	4,170			-2		
58	X	ISHARES BARCLAYS AGGRE	464287226			5/5/2009		2/2/2010	8,023	7,815			208		
59	X	ISHARES BARCLAYS AGGRE	464287226			5/5/2009		2/24/2010	938	913			25		
60	X	ISHARES BARCLAYS AGGRE	464287226			3/23/2009		4/29/2010	19,200	18,631			569		
61	X	ISHARES BARCLAYS AGGRE	464287226			5/5/2009		4/29/2010	7,826	7,612			214		
62	X	ISHARES IBOX \$ INV GR CO	464287242			10/15/2009		6/16/2010	740	727			13		
63	X	ISHARES IBOX \$ INV GR CO	464287242			5/5/2009		6/16/2010	106	96			10		
64	X	ISHARES TR S & P MIDCAP 40	464287507			3/23/2009		2/2/2010	8,248	5,622			2,626		
65	X	ISHARES TR S & P MIDCAP 40	464287507			3/23/2009		2/24/2010	2,789	1,858			931		
66	X	ISHARES TR S & P MIDCAP 40	464287507			3/23/2009		4/29/2010	16,494	9,680			6,814		
67	X	KEELEY SMALL CAP VAL FD C	487300808			10/19/2009		2/2/2010	858	886			-28		
68	X	KEELEY SMALL CAP VAL FD C	487300808			10/19/2009		2/24/2010	340	342			-2		
69	X	KEELEY SMALL CAP VAL FD C	487300808			7/23/2009		2/24/2010	80	69			11		
70	X	KEELEY SMALL CAP VAL FD C	487300808			7/23/2009		4/29/2010	7,035	5,253			1,782		
71	X	KEELEY SMALL CAP VAL FD C	487300808			4/20/2009		4/29/2010	8,999	5,542			3,457		
72	X	KEELEY SMALL CAP VAL FD C	487300808			4/20/2009		6/16/2010	960	656			304		
73	X	KEELEY SMALL CAP VAL FD C	487300808			10/19/2009		2/2/2010	1,328	1,417			-89		
74	X	MAINSTAY EP US EQUITY-INS	56063J302			10/19/2009		2/24/2010	464	495			-31		
75	X	MAINSTAY EP US EQUITY-INS	56063J302			10/19/2009		4/29/2010	28	27			1		
76	X	MAINSTAY EP US EQUITY-INS	56063J302			3/23/2009		4/29/2010	7,369	5,490			1,879		
77	X	PIMCO TOTAL RET FUND CLA	72201M552			5/3/2010		6/16/2010	1,903	1,902			1		
78	X	POWERSHARES DB COMMOD	73935S105			10/15/2009		2/2/2010	353	353			0		
79	X	LONG-TERM CAPITAL GAINS							2,450				2,450		
80	X	SHORT-TERM POWERSHARE							86	73			-73		
81	X	LONG-TERM POWERSHARES											86		
82	X	FINAL YEAR BASIS ADJUSTM								2,267			-2,267		

Line 16b (990-PF) - Accounting Fees

		960	0	0	960
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	960			960
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		111	111	111	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
1	PY FED EXCISE TAX					
2	ESTIMATED EXCISE TAX PAID					
3	FOREIGN TAX WITHHELD	111	111			
4						
5						
6						
7						
8						
9						
10						

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	TRUSTEE FEES	4,966	3,725		1,241
3	PARTNERSHIP EXPENSES	137	137		
4	MISC DEDUCTIBLE FEE/EXPENSE	10	10		
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		159,015	0	220,825	0
	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year
1	CORPORATE STOCK		159,015		220,825
2					
3					
4					
5					
6					
7					
8					
9					
10					

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE BONDS			101,851		107,951	
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		64,179	281,325	356,743
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	FEDERAL EXCISE TAX REFUND	1	544
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	423
3	POWERSHARES ADJUSTMENT	3	2,373
4	Total	4	3,340

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

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	366
2	PY RETURN OF CAPITAL ADJUSTMENT	2	296
3	COST BASIS ADJUSTMENT	3	3
4	Total	4	665

		Amount																
		Long Term CG Distributions		Short Term CG Distributions														
			0		0	Totals					216,132	0	175,105	41,027	0	0	0	41,027
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses					
1	POWERSHARES DB COMMODITY INDEX	7393SS105		10/15/2009	2/24/2010	354	0	353	1				1					
2	POWERSHARES DB COMMODITY INDEX	7393SS105		10/15/2009	4/29/2010	1,188	0	1,155	33				33					
3	POWERSHARES DB COMMODITY INDEX	7393SS105		10/15/2009	6/16/2010	1,030	0	1,084	-54				-54					
4	POWERSHARES DB COMMODITY INDEX	7393SS105		3/23/2009	11/19/2010	9,301	0	8,049	1,252				1,252					
5	POWERSHARES DB COMMODITY INDEX	7393SS105		5/5/2009	11/19/2010	1,850	0	1,564	286				286					
6	POWERSHARES DB COMMODITY INDEX	7393SS105		7/21/2009	11/19/2010	5,378	0	4,823	555				555					
7	POWERSHARES DB COMMODITY INDEX	7393SS105		10/15/2009	11/19/2010	518	0	495	23				23					
8	RIDGEWORTH SEIX HY BD-I #855	7662BT645		10/19/2009	2/2/2010	770	0	755	15				15					
9	RIDGEWORTH SEIX HY BD-I #855	7662BT645		10/19/2009	2/24/2010	65	0	64	1				1					
10	RIDGEWORTH SEIX HY BD-I #855	7662BT645		10/19/2009	4/29/2010	938	0	892	46				46					
11	RIDGEWORTH SEIX HY BD-I #855	7662BT645		7/23/2009	4/29/2010	431	0	388	43				43					
12	RIDGEWORTH SEIX HY BD-I #855	7662BT645		7/23/2009	6/16/2010	1,209	0	1,139	70				70					
13	T ROWE PRICE SHORT TERM BD FD #5	7795P7105		5/3/2010	6/16/2010	2,440	0	2,440	-5				-5					
14	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		7/21/2009	2/2/2010	206	0	183	23				23					
15	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		7/21/2009	2/24/2010	67	0	61	6				6					
16	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		7/21/2009	4/29/2010	177	0	152	25				25					
17	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		7/21/2009	6/16/2010	861	0	792	69				69					
18	TCW SMALL CAP GROWTH FUND-I #472	880208400		10/19/2009	2/2/2010	702	0	695	-77				-77					
19	TEMPLETON GLOBAL BOND FD-ADV #6	56063J302		3/23/2009	6/16/2010	102	0	82	20				20					
20	MAINSTAY EP US EQUITY-INS #1204	589509T08		5/3/2010	6/16/2010	860	0	865	-5				-5					
21	MERGER FD SH BEN INT #260	880208400		10/19/2009	2/24/2010	64	0	63	1				1					
22	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/19/2009	4/29/2010	1,135	0	1,055	80				80					
23	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		7/23/2009	4/29/2010	631	0	559	72				72					
24	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		7/23/2009	6/16/2010	1,393	0	1,288	105				105					
25	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		3/23/2009	2/2/2010	394	0	246	148				148					
26	VANGUARD EMERGING MARKETS ETF	922042858		3/23/2009	2/24/2010	116	0	74	42				42					
27	VANGUARD EMERGING MARKETS ETF	922042858		4/29/2010	6/16/2010	841	0	890	-49				-49					
28	VANGUARD REIT VIPER	922908553		7/21/2009	2/2/2010	1,692	0	1,225	467				467					
29	VANGUARD REIT VIPER	922908553		7/21/2009	2/24/2010	664	0	471	193				193					
30	VANGUARD REIT VIPER	922908553		7/21/2009	4/29/2010	3,715	0	2,230	1,485				1,485					
31	VANGUARD REIT VIPER	922908553		3/23/2009	4/29/2010	2,878	0	1,402	1,476				1,476					
32	VANGUARD REIT VIPER	922908553		3/23/2009	6/16/2010	3,188	0	1,580	1,608				1,608					
33	VANGUARD REIT VIPER	922908553		3/23/2009	2/2/2010	10,828	0	7,650	3,178				3,178					
34	ARTISAN INTERNATIONAL FUND #661	04314H204		3/23/2009	2/24/2010	2,840	0	2,094	746				746					
35	ARTISAN INTERNATIONAL FUND #661	04314H204		3/23/2009	4/29/2010	15,944	0	11,196	4,748				4,748					
36	ARTISAN INTERNATIONAL FUND #661	04314H204		3/23/2009	6/16/2010	2,954	0	2,234	720				720					
37	ARTISAN INTERNATIONAL FUND #661	04314H204		5/3/2010	6/16/2010	1,092	0	1,127	-45				-45					
38	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		5/3/2010	6/16/2010	2,630	0	2,853	-223				-223					
39	DODGE & COX INT'L STOCK FD #1048	256206103		5/3/2010	4/29/2010	1,212	0	1,191	21				21					
40	DODGE & COX INCOME FD COM #147	256210105		10/20/2009	4/29/2010	806	0	790	16				16					
41	DODGE & COX INCOME FD COM #147	256210105		10/20/2009	6/16/2010	1,137	0	1,072	65				65					
42	DODGE & COX INCOME FD COM #147	256210105		7/23/2009	6/16/2010	1,205	0	1,283	-78				-78					
43	JP MORGAN MICH CAP VALUE-I #758	339128100		5/3/2010	6/16/2010	1,472	0	1,472	-78				-78					
44	GOLDMAN Sachs GRTH OPP FD-I #113	38142Y401		5/7/2009	4/29/2010	472	0	483	-11				-11					
45	HARBOR CAP APPREC FD #2012	411511504		10/19/2009	4/29/2010	1,635	0	1,486	149				149					
46	HARBOR CAP APPREC FD #2012	411511504		3/23/2009	4/29/2010	1,982	0	1,343	639				639					
47	HARBOR CAP APPREC FD #2012	411511504		3/23/2009	6/16/2010	485	0	353	132				132					
48	HUSSMAN STRATEGIC GROWTH FUND	448108100		7/23/2009	4/29/2010	4,774	0	5,026	-252				-252					
49	HUSSMAN STRATEGIC GROWTH FUND	448108100		5/7/2009	4/29/2010	472	0	483	-11				-11					
50	HUSSMAN STRATEGIC GROWTH FUND	448108100		10/19/2009	6/16/2010	680	0	660	20				20					
51	HUSSMAN STRATEGIC GROWTH FUND	448108100		10/15/2009	6/16/2010	1,761	0	1,693	68				68					
52	SHARES S & P 500 INDEX FUND	464287200		3/23/2009	2/2/2010	992	0	983	9				9					
53	SHARES S & P 500 INDEX FUND	464287200		3/23/2009	2/2/2010	2,534	0	1,878	656				656					
54	SHARES S & P 500 INDEX FUND	464287200		3/23/2009	2/24/2010	1,109	0	817	292				292					
55	SHARES S & P 500 INDEX FUND	464287200		3/23/2009	4/29/2010	9,517	0	6,451	3,066				3,066					
56	SHARES S & P 500 INDEX FUND	464287200		3/23/2009	6/16/2010	1,236	0	898	338				338					
57	SHARES BARCLAYS AGGREGATE BON	464287226		10/15/2009	2/2/2010	4,168	0	4,170	-2				-2					

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

		Amount																	
Long Term CG Distributions				0															
Short Term CG Distributions				0															
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	216,132	0	175,105	41,027	0	0	0	41,027	0				
							Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses					
58	SHARES BARCLAYS AGGREGATE BON	464287226		5/5/2009	2/2/2010		8,023	0	7,815	208			0	208					
59	SHARES BARCLAYS AGGREGATE BON	464287226		5/5/2009	2/24/2010		938	0	913	25			0	25					
60	SHARES BARCLAYS AGGREGATE BON	464287226		3/23/2009	4/29/2010		19,200	0	18,631	569			0	569					
61	SHARES BARCLAYS AGGREGATE BON	464287226		5/5/2009	4/29/2010		7,826	0	7,612	214			0	214					
62	SHARES IBOX \$ INV GR CORP BD FD	464287242		10/15/2009	6/16/2010		740	0	727	13			0	13					
63	SHARES IBOX \$ INV GR CORP BD FD	464287242		5/5/2009	6/16/2010		106	0	96	10			0	10					
64	SHARES TR S & P MIDCAP 400 ID FD	464287507		3/23/2009	2/2/2010		8,248	0	5,622	2,626			0	2,626					
65	SHARES TR S & P MIDCAP 400 ID FD	464287507		3/23/2009	2/24/2010		2,789	0	1,858	931			0	931					
66	SHARES TR S & P MIDCAP 400 ID FD	464287507		3/23/2009	4/29/2010		16,494	0	9,680	6,814			0	6,814					
67	KEELEY SMALL CAP VAL FD CL I #2251	487300808		10/19/2009	2/2/2010		858	0	886	-28			0	-28					
68	KEELEY SMALL CAP VAL FD CL I #2251	487300808		10/19/2009	2/24/2010		340	0	342	-2			0	-2					
69	KEELEY SMALL CAP VAL FD CL I #2251	487300808		7/23/2009	2/24/2010		80	0	69	11			0	11					
70	KEELEY SMALL CAP VAL FD CL I #2251	487300808		7/23/2009	4/29/2010		7,035	0	5,253	1,782			0	1,782					
71	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	4/29/2010		8,999	0	5,542	3,457			0	3,457					
72	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	6/16/2010		960	0	656	304			0	304					
73	MAINSTAY EP US EQUITY-INS #1204	56063J302		10/19/2009	2/2/2010		1,328	0	1,417	-89			0	-89					
74	MAINSTAY EP US EQUITY-INS #1204	56063J302		10/19/2009	2/24/2010		464	0	495	-31			0	-31					
75	MAINSTAY EP US EQUITY-INS #1204	56063J302		10/19/2009	4/29/2010		28	0	27	1			0	1					
76	MAINSTAY EP US EQUITY-INS #1204	56063J302		3/23/2009	4/29/2010		7,369	0	5,490	1,879			0	1,879					
77	PIMCO TOTAL RET FUND CLASS P #19472201M552	56063J302		5/3/2010	6/16/2010		1,903	0	1,902	1			0	1					
78	POWERSHARES DB COMMODITY INDE	73935S105		10/15/2009	2/2/2010		353	0	353	0			0	0					
79	LONG-TERM CAPITAL GAINS DIVIDEND						2,450	0	0	2,450			0	2,450					
80	SHORT-TERM POWERSHARES						0	0	73	-73			0	-73					
81	LONG-TERM POWERSHARES						86	0	0	86			0	86					
82	FINAL YEAR BASIS ADJUSTMENT						0	0	2,267	-2,267			0	-2,267					

Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

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

	Date		Amount
1 Credit from prior year return	12/31/2010	1	68
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	0
7 Total		7	68