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

2010

Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation BILL AND SHARON ALLEN FAMILY FOUNDATION		A Employer identification number 20-5854617
Number and street (or P.O. box number if mail is not delivered to street address) 810 COLVILLE ROAD	Room/suite	B Telephone number 704-375-5937
City or town, state, and ZIP code CHARLOTTE, NC 28207		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) \$ 7,195,555. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		750,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		94,846.	94,846.		STATEMENT 1
4 Dividends and interest from securities		59,273.	59,273.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		624,473.			
b Gross sales price for all assets on line 6a 1,792,916.					
7 Capital gain net income (from Part IV, line 2)			624,473.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		1,528,592.	778,592.		
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 3		2,546.	2,546.		0.
c Other professional fees STMT 4		30,294.	30,294.		0.
17 Interest		883.	883.		0.
18 Taxes STMT 5		1,881.	601.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		504.	504.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		36,108.	34,828.		0.
25 Contributions, gifts, grants paid		256,500.			256,500.
26 Total expenses and disbursements. Add lines 24 and 25		292,608.	34,828.		256,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,235,984.			
b Net investment income (if negative, enter -0-)			743,764.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	526,556.	999,797.	999,797.
	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 7	391,605.	591,814.	614,469.
	b Investments - corporate stock STMT 8	1,398,324.	1,048,915.	2,046,501.
	c Investments - corporate bonds STMT 9	185,898.	316,648.	336,358.
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	2,312,558.	3,091,529.	3,190,643.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)	0.	0.	7,787.	
16 Total assets (to be completed by all filers)	4,814,941.	6,048,703.	7,195,555.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,224,065.	1,224,065.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,590,876.	4,824,638.	
30 Total net assets or fund balances	4,814,941.	6,048,703.		
31 Total liabilities and net assets/fund balances	4,814,941.	6,048,703.		

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	4,814,941.
2 Enter amount from Part I, line 27a	2	1,235,984.
3 Other increases not included in line 2 (itemize) ▶ <u>EXCISE TAX REFUND</u>	3	125.
4 Add lines 1, 2, and 3	4	6,051,050.
5 Decreases not included in line 2 (itemize) ▶ <u>ACCRUED EXPENSES</u>	5	2,347.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,048,703.

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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 MERRILL LYNCH - PUBLICLY TRADED SECURITIES				
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 1,792,916.		1,168,443.	624,473.	
b				
c				
d				
e				
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			624,473.	
b				
c				
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		624,473.
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	164,225.	5,170,757.	.031760
2008	47,500.	3,320,698.	.014304
2007	31,000.	1,687,141.	.018374
2006	0.	71,124.	.000000
2005			

2 Total of line 1, column (d)	2	.064438
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	.016109
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,330,532.
5 Multiply line 4 by line 3	5	101,979.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,438.
7 Add lines 5 and 6	7	109,417.
8 Enter qualifying distributions from Part XII, line 4	8	256,500.

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)		1	7,438.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	7,438.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	7,438.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,280.	
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	1,280.	
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	6,158.	
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		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. ☒ \$ 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?	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) ☒ NC		
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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>BILL ALLEN</u> Telephone no. ► <u>704-375-5937</u> Located at ► <u>810 COLVILLE ROAD, CHARLOTTE, NC</u> ZIP+4 ► <u>28207</u>			
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 <u>N/A</u>			
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	<u>N/A</u>	1b
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
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? If "Yes," list the years ► _____	☐ Yes ☒ No	
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.)	<u>N/A</u>	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.)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BILL ALLEN 810 COLVILLE ROAD CHARLOTTE, NC 28207	PRESIDENT/DIRECTOR	0.00	0.	0.
JEFFREY SCRIBNER 4500 CAMERON VALLY PKWY #400 CHARLOTTE, NC 28211	TRUST OFFICER	0.00	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
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	3,678,864.
b	Average of monthly cash balances	1b	2,748,072.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,426,936.
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	6,426,936.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,404.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,330,532.
6	Minimum investment return. Enter 5% of line 5	6	316,527.

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	316,527.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,438.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,438.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	309,089.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	309,089.
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	309,089.

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	256,500.
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	256,500.
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	7,438.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	249,062.

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.

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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				309,089.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			256,358.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 256,500.				
a Applied to 2009, but not more than line 2a			256,358.	
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				142.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				308,947.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
SEE STATEMENT 11					
Total				▶ 3a	256,500.
b Approved for future payment					
NONE					
Total				▶ 3b	0.

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. | | |

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

ROBERT A. BROWER,
JR.

Preparer's signature

Date _____

Check ☒ if self-employed	PTIN
--	------

Firm's name ► **DIXON HUGHES GOODMAN LLP**

Firm's EIN ▶

6525 MORRISON BLVD., STE 500

Firm's address ► CHARLOTTE, NC 28211

Phone no. 704-367-7020

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

Employer identification number

BILL AND SHARON ALLEN FAMILY FOUNDATION

20-5854617

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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

BILL AND SHARON ALLEN FAMILY FOUNDATION

20-5854617

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BILL ALLEN 810 COLVILLE ROAD CHARLOTTE, NC 28207	\$ 375,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	SHARON ALLEN 810 COLVILLE ROAD CHARLOTTE, NC 28207	\$ 375,000.	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.)
			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

BILL AND SHARON ALLEN FAMILY FOUNDATION

20-5854617

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

BILL AND SHARON ALLEN FAMILY FOUNDATION**20-5854617****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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee



BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

MONTHLY PORTFOLIO SUMMARY

	1 /10	2 /10	3 /10	4 /10	5 /10	6 /10
Cash/Money Accounts	7,270.55	5,619.96	4,792.39	7,022.25	11,865.64	13,257.83
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	354,827.90	333,272.09	352,759.63	353,203.88	319,015.22	304,152.43
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	362,098.45	338,892.05	357,552.02	360,226.13	330,880.86	317,410.26
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	362,098.45	338,892.05	357,552.02	360,226.13	330,880.86	317,410.26

	7 /10	8 /10	9 /10	10 /10	11 /10	12 /10
Cash/Money Accounts	15,130.17	16,093.31	17,434.29	18,790.20	18,998.13	19,649.95
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	323,852.01	308,743.91	333,481.87	344,311.06	340,808.64	364,401.83
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	338,982.18	324,837.22	350,916.16	363,101.26	359,806.77	384,051.78
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	338,982.18	324,837.22	350,916.16	363,101.26	359,806.77	384,051.78

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	CASH		0.54	0.54			
11,365	BIF MONEY FUND		11,365.00	11,365.00			6.82
	Total Cash and Money Funds		11,365.54	11,365.54			6.82

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
61	ABBOTT LABS	05/20/09	2,654.00	2,922.51	268.51	108.00
36	ABBOTT LABS	07/29/09	1,644.95	1,724.76	79.81	64.00
40	ABBOTT LABS	09/02/09	1,802.77	1,916.40	113.63	71.00
35	ABBOTT LABS	03/11/10	1,931.99	1,676.85	(255.14)	62.00
24	AIR PRODUCTS&CHEM	04/14/10	1,811.52	2,182.80	371.28	48.00
26	AIR PRODUCTS&CHEM	04/28/10	2,017.63	2,364.70	347.07	51.00
200	ACCENTURE PLC SHS	02/20/09	5,983.49	9,698.00	3,714.51	180.00
40	ACCENTURE PLC SHS	09/15/10	1,578.83	1,939.60	360.77	36.00
38	ACCENTURE PLC SHS	11/10/10	1,723.89	1,842.62	118.73	35.00

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
297	AT& T INC	02/20/09	7,006.23	8,725.86	1,719.63	511.00
83	AT& T INC	11/11/09	2,196.91	2,438.54	241.63	143.00
47	APACHE CORP	02/20/09	3,002.84	5,603.81	2,600.97	29.00
18	APACHE CORP	10/16/09	1,844.88	2,146.14	301.26	11.00
68	AON CORP	07/28/10	2,491.49	3,128.68	637.19	41.00
23	AON CORP	07/29/10	842.92	1,058.23	215.31	14.00
273	BANK NEW YORK MELLON CORP	02/20/09	6,267.35	8,244.60	1,977.25	99.00
41	BANK NEW YORK MELLON CORP	10/07/09	1,171.28	1,238.20	66.92	15.00
63	BANK NEW YORK MELLON CORP	02/03/10	1,812.66	1,902.60	89.94	23.00
39	BANK NEW YORK MELLON CORP	03/31/10	1,202.66	1,177.80	(24.86)	15.00
20	BECTON DICKINSON CO	12/22/09	1,557.68	1,690.40	132.72	33.00
24	BECTON DICKINSON CO	01/14/10	1,841.80	2,028.48	186.68	40.00
106	CHEVRON CORP	02/20/09	6,959.86	9,672.50	2,712.64	306.00
23	CHEVRON CORP	10/28/09	1,746.13	2,098.75	352.62	67.00
25	CHEVRON CORP	01/06/10	1,984.23	2,281.25	297.02	72.00

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Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
59	CHUBB CORP	02/20/09	2,295.69	3,518.76	1,223.07	88.00
39	CHUBB CORP	06/24/09	1,534.59	2,325.96	791.37	58.00
87	DIAGEO PLC SPSP ADR NEW	02/20/09	4,347.39	6,466.71	2,119.32	206.00
138	DISNEY (WALT) CO COM STK	02/20/09	2,433.96	5,176.38	2,742.42	56.00
87	EXXON MOBIL CORP COM	02/20/09	6,239.60	6,361.44	121.84	154.00
23	EXXON MOBIL CORP COM	12/08/10	1,653.98	1,681.76	27.78	41.00
37	GOLDMAN SACHS GROUP INC	02/20/09	3,153.89	6,221.92	3,068.03	52.00
15	GOLDMAN SACHS GROUP INC	03/11/09	1,355.13	2,522.40	1,167.27	21.00
9	GOLDMAN SACHS GROUP INC	03/31/10	1,536.66	1,513.44	(23.22)	13.00
10	GOLDMAN SACHS GROUP INC	04/07/10	1,772.66	1,681.60	(91.06)	14.00
46	GENERAL MILLS	10/15/09	1,498.47	1,637.14	138.67	52.00
38	GENERAL MILLS	10/16/09	1,244.44	1,352.42	107.98	43.00
56	GENERAL MILLS	04/14/10	1,978.42	1,993.04	14.62	63.00
25	GENERAL MILLS	11/10/10	899.75	889.75	(10.00)	28.00
52	GENERAL MILLS	12/16/10	1,901.23	1,850.68	(50.55)	59.00
77	HONEYWELL INTL INC DEL	05/26/10	3,277.32	4,093.32	816.00	94.00
40	HONEYWELL INTL INC DEL	08/11/10	1,689.78	2,126.40	436.62	49.00

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
69	HESS CORP	02/20/09	3,585.18	5,281.26	1,696.08	28.00
31	HESS CORP	07/08/09	1,467.10	2,372.74	905.64	13.00
55	HASBRO INC COM	02/20/09	1,276.26	2,594.90	1,318.64	55.00
66	HASBRO INC COM	06/10/09	1,717.01	3,113.88	1,396.87	66.00
328	INTEL CORP	02/20/09	4,214.81	6,897.84	2,683.03	207.00
30	INTL BUSINESS MACHINES CORP IBM	02/20/09	2,665.51	4,402.80	1,737.29	78.00
16	INTL BUSINESS MACHINES CORP IBM	06/23/10	2,078.69	2,348.16	269.47	42.00
12	INTL BUSINESS MACHINES CORP IBM	07/28/10	1,547.89	1,761.12	213.23	32.00
14	INTL BUSINESS MACHINES CORP IBM	11/03/10	2,010.65	2,054.64	43.99	37.00
198	JPMORGAN CHASE & CO	02/20/09	4,031.19	8,399.16	4,367.97	40.00
48	JPMORGAN CHASE & CO	06/02/09	1,677.14	2,036.16	359.02	10.00
59	JOHNSON AND JOHNSON COM	02/20/09	3,243.23	3,649.15	405.92	128.00
28	JOHNSON AND JOHNSON COM	04/22/09	1,449.02	1,731.80	282.78	61.00
31	JOHNSON AND JOHNSON COM	10/28/09	1,852.84	1,917.35	64.51	67.00
34	JOHNSON AND JOHNSON COM	02/10/10	2,137.95	2,102.90	(35.05)	74.00

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
26	JOHNSON AND JOHNSON COM	10/06/10	1,630.75	1,608.10	(22.65)	57.00
64	JOHNSON CONTROLS INC	05/26/10	1,803.14	2,444.80	641.66	41.00
47	JOHNSON CONTROLS INC	12/02/10	1,833.81	1,795.40	(38.41)	31.00
112	LOCKHEED MARTIN CORP	02/20/09	8,686.73	7,829.92	(856.81)	336.00
24	LOCKHEED MARTIN CORP	03/04/09	1,461.46	1,677.84	216.38	72.00
15	LOCKHEED MARTIN CORP	07/22/09	1,158.41	1,048.65	(109.76)	45.00
25	LOCKHEED MARTIN CORP	08/26/09	1,865.37	1,747.75	(117.62)	75.00
18	LOCKHEED MARTIN CORP	11/04/09	1,275.63	1,258.38	(17.25)	54.00
199	METLIFE INC COM	02/20/09	4,274.53	8,843.56	4,569.03	148.00
34	METLIFE INC COM	09/01/10	1,340.16	1,510.96	170.80	26.00
9	MASTERCARD INC	05/14/10	1,944.30	2,016.99	72.69	6.00
8	MASTERCARD INC	05/19/10	1,658.07	1,792.88	134.81	5.00
22	MCDONALDS CORP COM	10/26/10	1,733.25	1,688.72	(44.53)	54.00
23	MCDONALDS CORP COM	11/17/10	1,800.42	1,765.48	(34.94)	57.00
30	MEDTRONIC INC COM	04/29/09	936.66	1,112.70	176.04	27.00
48	MEDTRONIC INC COM	05/06/09	1,536.97	1,780.32	243.35	44.00
44	MEDTRONIC INC COM	08/19/09	1,624.13	1,631.96	7.83	40.00

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
47	MEDTRONIC INC COM	09/02/09	1,796.09	1,743.23	(52.86)	43.00
47	MEDTRONIC INC COM	08/18/10	1,715.36	1,743.23	27.87	43.00
60	NOBLE CORP NAMEN-AKT	06/15/10	1,841.74	2,146.20	304.46	21.00
49	NOBLE CORP NAMEN-AKT	08/04/10	1,734.59	1,752.73	18.14	17.00
46	NESTLE S A REP RG SH ADR	02/20/09	1,554.81	2,705.72	1,150.91	42.00
41	NESTLE S A REP RG SH ADR	08/19/09	1,636.09	2,411.62	775.53	37.00
66	NORTHROP GRUMMAN CORP	02/20/09	2,941.93	4,275.48	1,333.55	125.00
35	NORTHROP GRUMMAN CORP	03/24/09	1,465.53	2,267.30	801.77	66.00
28	NORTHROP GRUMMAN CORP	07/29/09	1,259.28	1,813.84	554.56	53.00
265	ORACLE CORP \$0.01 DEL	02/20/09	4,385.29	8,294.50	3,909.21	53.00
48	ORACLE CORP \$0.01 DEL	12/02/09	1,089.09	1,502.40	413.31	10.00
68	ORACLE CORP \$0.01 DEL	04/07/10	1,764.65	2,128.40	363.75	14.00
72	PPG INDUSTRIES INC SHS	02/20/09	2,361.54	6,053.04	3,691.50	159.00
35	PG&E CORP	02/20/09	1,231.46	1,674.40	442.94	64.00
40	PG&E CORP	07/08/09	1,521.43	1,913.60	392.17	73.00
45	PG&E CORP	10/21/09	1,930.95	2,152.80	221.85	82.00
38	PG&E CORP	09/15/10	1,722.72	1,817.92	95.20	70.00

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Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
30	PRUDENTIAL FINANCIAL INC	06/03/09	1,215.49	1,761.30	545.81	35.00
32	PRUDENTIAL FINANCIAL INC	12/16/09	1,652.03	1,878.72	226.69	37.00
38	PRUDENTIAL FINANCIAL INC	01/27/10	1,901.85	2,230.98	329.13	44.00
37	PRUDENTIAL FINANCIAL INC	02/24/10	1,897.87	2,172.27	274.40	43.00
264	PHILIP MORRIS INTL INC	02/20/09	9,414.13	15,451.92	6,037.79	676.00
28	PHILIP MORRIS INTL INC	09/29/10	1,582.01	1,638.84	56.83	72.00
43	PEPSICO INC	02/20/09	2,214.07	2,809.19	595.12	83.00
28	PEPSICO INC	07/01/09	1,580.89	1,829.24	248.35	54.00
48	PFIZER INC	04/09/09	656.10	840.48	184.38	39.00
108	PFIZER INC	08/05/09	1,704.55	1,891.08	186.53	87.00
106	PFIZER INC	10/07/09	1,770.35	1,856.06	85.71	85.00
116	PFIZER INC	11/11/09	2,058.55	2,031.16	(27.39)	93.00
74	PFIZER INC	09/29/10	1,290.91	1,295.74	4.83	60.00
10	PUB SVC ENTERPRISE GRP	02/20/09	286.50	318.10	31.60	14.00
70	PUB SVC ENTERPRISE GRP	10/16/09	2,181.90	2,226.70	44.80	96.00
66	ST JUDE MEDICAL INC	03/24/10	2,670.41	2,821.50	151.09	
46	ST JUDE MEDICAL INC	04/21/10	1,920.54	1,966.50	45.96	

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BILL & SHARON ALLEN FAMILY FDN

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
45	ST JUDE MEDICAL INC	07/07/10	1,619.19	1,923.75	304.56	
45	ST JUDE MEDICAL INC	12/15/10	1,879.16	1,923.75	44.59	
38	STANLEY BLACK & DECKER INC	06/30/10	1,929.30	2,541.06	611.76	52.00
29	STANLEY BLACK & DECKER INC	08/11/10	1,620.71	1,939.23	318.52	40.00
25	3M COMPANY	02/20/09	1,187.26	2,157.50	970.24	53.00
17	3M COMPANY	07/01/09	1,034.21	1,467.10	432.89	36.00
13	3M COMPANY	06/09/10	986.20	1,121.90	135.70	28.00
59	TRAVELERS COS INC	04/02/09	2,486.08	3,286.89	800.81	85.00
39	TRAVELERS COS INC	11/04/09	2,000.86	2,172.69	171.83	57.00
34	TRAVELERS COS INC	02/10/10	1,686.52	1,894.14	207.62	49.00
97	UNITED TECHS CORP COM	02/20/09	4,288.29	7,635.84	3,347.55	165.00
27	UNITED TECHS CORP COM	12/15/10	2,138.38	2,125.44	(12.94)	46.00
164	VODAFONE GROU PLC SP ADR	02/20/09	2,973.17	4,336.16	1,362.99	214.00
21	ACE LIMITED	09/08/10	1,148.14	1,307.25	159.11	28.00
14	ACE LIMITED	09/09/10	772.12	871.50	99.38	19.00
51	WALGREEN CO	10/13/10	1,784.19	1,986.96	202.77	36.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
53	WALGREEN CO	10/20/10	1,813.73	2,064.88	251.15	38.00
87	WELLS FARGO & CO NEW DEL	05/08/09	2,281.93	2,696.13	414.20	18.00
55	WELLS FARGO & CO NEW DEL	05/13/09	1,375.90	1,704.45	328.55	11.00
73	WELLS FARGO & CO NEW DEL	12/16/09	1,888.02	2,262.27	374.25	15.00
45	WELLS FARGO & CO NEW DEL	03/03/10	1,277.76	1,394.55	116.79	9.00
27	WELLS FARGO & CO NEW DEL	07/14/10	746.39	836.73	90.34	6.00
Total Equities			280,277.42	364,401.83	84,124.41	8,716.00

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		240.41	240.41			4.83
8,044	BIF MONEY FUND		8,044.00	8,044.00			4.83
Total Cash and Money Funds			8,284.41	8,284.41			4.83

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

MONTHLY PORTFOLIO SUMMARY

	1 /10	2 /10	3 /10	4 /10	5 /10	6 /10
Cash/Money Accounts	10,072.59	2,804.27	7,167.87	9,249.73	10,359.50	8,574.70
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	478,598.75	329,851.95	343,567.05	342,728.89	312,843.22	297,735.10
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	488,671.34	332,656.22	350,734.92	351,978.62	323,202.72	306,309.80
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	488,671.34	332,656.22	350,734.92	351,978.62	323,202.72	306,309.80

	7 /10	8 /10	9 /10	10 /10	11 /10	12 /10
Cash/Money Accounts	14,155.05	14,350.61	13,110.54	12,387.44	14,533.77	16,239.96
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	310,045.27	296,706.55	332,254.58	347,553.17	349,979.49	365,549.14
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	324,200.32	311,057.16	345,365.12	359,940.61	364,513.26	381,789.10
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	324,200.32	311,057.16	345,365.12	359,940.61	364,513.26	381,789.10

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	CASH		0.21	0.21			
11,343	BIF MONEY FUND		11,343.00	11,343.00			6.81
	Total Cash and Money Funds		11,343.21	11,343.21			6.81

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
26	ADOBE SYS DEL PV\$ 0.001	05/01/09	717.78	800.28	82.50	
76	ADOBE SYS DEL PV\$ 0.001	07/20/09	2,374.03	2,339.28	(34.75)	
17	ADOBE SYS DEL PV\$ 0.001	11/11/10	507.16	523.26	16.10	
38	ADOBE SYS DEL PV\$ 0.001	11/12/10	1,121.27	1,169.64	48.37	
34	AMAZON COM INC COM	02/23/09	2,107.67	6,120.00	4,012.33	
15	AMAZON COM INC COM	07/24/09	1,292.62	2,700.00	1,407.38	
2	AMAZON COM INC COM	03/12/10	263.42	360.00	96.58	
9	AMAZON COM INC COM	09/09/10	1,257.12	1,620.00	362.88	
5	AMAZON COM INC COM	09/14/10	730.92	900.00	169.08	

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BILL & SHARON ALLEN FAMILY FDN

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
80	AMERICAN TOWER CORP CL A	04/08/10	3,354.70	4,131.20	776.50	
46	AMERICAN TOWER CORP CL A	04/09/10	1,957.67	2,375.44	417.77	
36	AMERICAN TOWER CORP CL A	06/04/10	1,493.08	1,859.04	365.96	
39	ALLERGAN INC	11/04/09	2,264.90	2,678.13	413.23	8.00
12	ALLERGAN INC	02/05/10	690.33	824.04	133.71	3.00
1	ALLERGAN INC	03/12/10	62.00	68.67	6.67	1.00
14	ALLERGAN INC	11/01/10	1,031.79	961.38	(70.41)	3.00
20	ALLERGAN INC	11/02/10	1,493.28	1,373.40	(119.88)	4.00
101	ALLEGHENY TECH INC	05/05/10	5,100.52	5,573.18	472.66	73.00
12	ALLEGHENY TECH INC	05/10/10	654.09	662.16	8.07	9.00
5	ALLEGHENY TECH INC	10/18/10	238.56	275.90	37.34	4.00
35	ALLEGHENY TECH INC	10/19/10	1,634.15	1,931.30	297.15	26.00
55	AMGEN INC COM PV \$0.0001	06/29/09	2,904.11	3,019.50	115.39	
22	AMGEN INC COM PV \$0.0001	02/09/10	1,267.31	1,207.80	(59.51)	
65	APPLE INC	02/23/09	5,696.60	20,968.40	15,269.80	
5	APPLE INC	10/30/09	975.60	1,612.80	637.20	
5	APPLE INC	02/05/10	965.77	1,612.80	647.03	

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
37	BORG WARNER INC COM	07/14/10	1,572.77	2,677.32	1,104.55	
36	BORG WARNER INC COM	08/11/10	1,645.33	2,604.96	959.63	
50	BOEING COMPANY	05/27/10	3,239.52	3,263.00	23.48	84.00
51	BOEING COMPANY	06/11/10	3,306.64	3,328.26	21.62	86.00
17	BOEING COMPANY	07/22/10	1,134.80	1,109.42	(25.38)	29.00
47	CITRIX SYSTEMS INC COM	10/09/09	1,962.26	3,215.27	1,253.01	
35	CITRIX SYSTEMS INC COM	10/23/09	1,378.20	2,394.35	1,016.15	
45	CITRIX SYSTEMS INC COM	04/22/10	2,146.29	3,078.45	932.16	
22	CITRIX SYSTEMS INC COM	07/27/10	1,057.51	1,505.02	447.51	
14	CITRIX SYSTEMS INC COM	10/25/10	854.53	957.74	103.21	
4	CITRIX SYSTEMS INC COM	10/26/10	247.53	273.64	26.11	
142	CANADIAN NATURAL RES LTD	02/23/09	2,136.35	6,307.64	4,171.29	43.00
37	CANADIAN NATURAL RES LTD	10/21/10	1,320.32	1,643.54	323.22	12.00
6	CANADIAN NATURAL RES LTD	11/15/10	235.18	266.52	31.34	2.00
12	CANADIAN NATURAL RES LTD	11/16/10	456.89	533.04	76.15	4.00
27	CHECK POINT SOFTWARE TECH	07/12/10	836.54	1,249.02	412.48	
73	CHECK POINT SOFTWARE TECH	07/13/10	2,358.94	3,376.98	1,018.04	

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BILL & SHARON ALLEN FAMILY FDN

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
42	CHECK POINT SOFTWARE TECH	09/30/10	1,554.78	1,942.92	388.14	
71	COACH INC	01/28/10	2,482.44	3,927.01	1,444.57	43.00
46	CTRI.P.COM INTL LTD ADR	11/23/10	2,132.73	1,860.70	(272.03)	
30	CTRI.P.COM INTL LTD ADR	11/24/10	1,436.06	1,213.50	(222.56)	
22	CATERPILLAR INC DEL	07/27/10	1,521.42	2,060.52	539.10	39.00
47	CATERPILLAR INC DEL	07/28/10	3,263.47	4,402.02	1,138.55	83.00
49	CELGENE CORP COM	05/05/10	2,942.64	2,897.86	(44.78)	
23	CELGENE CORP COM	05/06/10	1,376.14	1,360.22	(15.92)	
6	CELGENE CORP COM	11/01/10	370.91	354.84	(16.07)	
12	CELGENE CORP COM	11/02/10	754.87	709.68	(45.19)	
7	CELGENE CORP COM	11/03/10	437.89	413.98	(23.91)	
90	CAMERON INTL CORP	08/16/10	3,450.08	4,565.70	1,115.62	
6	CME GROUP INC	12/01/10	1,794.47	1,930.50	136.03	28.00
6	CME GROUP INC	12/02/10	1,860.19	1,930.50	70.31	28.00
17	COVIDIEN PLC SHS	01/26/10	865.20	776.22	(88.98)	14.00
16	COVIDIEN PLC SHS	02/01/10	803.65	730.56	(73.09)	13.00
15	COVIDIEN PLC SHS	03/12/10	758.25	684.90	(73.35)	12.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
37	COVIDIEN PLC SHS	04/29/10	1,793.06	1,689.42	(103.64)	30.00
68	CISCO SYSTEMS INC COM	03/19/10	1,779.98	1,375.64	(404.34)	
133	CISCO SYSTEMS INC COM	08/10/10	3,245.15	2,690.59	(554.56)	
52	COCA COLA COM	01/13/10	2,969.61	3,420.04	450.43	92.00
29	COCA COLA COM	01/28/10	1,579.10	1,907.33	328.23	52.00
18	COCA COLA COM	02/10/10	970.02	1,183.86	213.84	32.00
62	COCA COLA COM	03/05/10	3,385.08	4,077.74	692.66	110.00
47	COLGATE PALMOLIVE	01/25/10	3,785.42	3,777.39	(8.03)	100.00
136	CORNING INC	05/28/10	2,371.91	2,627.52	255.61	28.00
124	CORNING INC	06/11/10	2,267.87	2,395.68	127.81	25.00
41	CUMMINS INC COM	07/21/09	1,668.79	4,510.41	2,841.62	44.00
28	CUMMINS INC COM	04/29/10	2,127.29	3,080.28	952.99	30.00
93	DANAHER CORP DEL COM	02/23/09	2,403.01	4,386.81	1,983.80	8.00
1	DANAHER CORP DEL COM	03/12/10	78.06	47.17	(30.89)	1.00
107	DENBURY RES INC	03/10/10	1,714.07	2,042.63	328.56	
176	E M C CORPORATION MASS	06/03/09	2,196.71	4,030.40	1,833.69	
74	E M C CORPORATION MASS	10/30/09	1,248.61	1,694.60	445.99	

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
70	EXPRESS SCRIPTS INC COM	06/14/10	3,738.11	3,783.50	45.39	
6	EOG RESOURCES INC	10/14/10	593.05	548.46	(44.59)	4.00
24	EOG RESOURCES INC	10/15/10	2,400.54	2,193.84	(206.70)	15.00
22	EOG RESOURCES INC	10/18/10	2,227.41	2,011.02	(216.39)	14.00
23	EMERSON ELEC CO	04/30/09	780.83	1,314.91	534.08	32.00
56	EMERSON ELEC CO	09/10/09	2,211.82	3,201.52	989.70	78.00
44	FREERT-MCMRAN CPR & GLD	10/01/10	3,896.01	5,283.96	1,387.95	88.00
18	FREERT-MCMRAN CPR & GLD	10/26/10	1,731.97	2,161.62	429.65	36.00
47	FREERT-MCMRAN CPR & GLD	11/01/10	4,503.22	5,644.23	1,141.01	94.00
3	FREERT-MCMRAN CPR & GLD	11/09/10	321.75	360.27	38.52	6.00
9	FREERT-MCMRAN CPR & GLD	11/15/10	936.25	1,080.81	144.56	
19	F5 NETWORKS INC COM	08/17/10	1,666.54	2,473.04	806.50	
3	F5 NETWORKS INC COM	08/18/10	265.72	390.48	124.76	
25	JUNIPER NETWORKS INC	11/11/10	860.81	923.00	62.19	
79	JUNIPER NETWORKS INC	11/12/10	2,770.13	2,916.68	146.55	
21	JPMORGAN CHASE & CO	03/13/09	501.76	890.82	389.06	5.00
33	JPMORGAN CHASE & CO	06/10/09	1,165.76	1,399.86	234.10	7.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	JPMORGAN CHASE & CO	03/12/10	43.20	42.42	(0.78)	1.00
37	JPMORGAN CHASE & CO	04/15/10	1,774.10	1,569.54	(204.56)	8.00
34	LABORATORY CP AMER HLDGS	05/19/10	2,637.12	2,989.28	352.16	
8	LABORATORY CP AMER HLDGS	05/20/10	610.59	703.36	92.77	
31	MEAD JOHNSON NUTRTION CO	12/18/09	1,292.92	1,929.75	636.83	28.00
57	MEAD JOHNSON NUTRTION CO	01/06/10	2,559.40	3,548.25	988.85	52.00
20	MCDONALDS CORP COM	06/08/10	1,352.81	1,535.20	182.39	49.00
69	MCDONALDS CORP COM	06/08/10	4,667.21	5,296.44	629.23	169.00
32	NETFLIX COM INC	08/06/10	3,766.35	5,622.40	1,856.05	
13	NETFLIX COM INC	09/01/10	1,723.29	2,284.10	560.81	
9	NETFLIX COM INC	12/09/10	1,708.23	1,581.30	(126.93)	
100	NETAPP INC	09/15/10	4,919.50	5,496.00	576.50	48.00
60	NORDSTROM INC	09/14/10	2,118.78	2,542.80	424.02	27.00
33	NORDSTROM INC	09/15/10	1,169.50	1,398.54	229.04	24.00
118	ORACLE CORP \$0.01 DEL	02/23/09	1,892.72	3,693.40	1,800.68	1.00
2	ORACLE CORP \$0.01 DEL	03/02/09	30.82	62.60	31.78	1.00
4	ORACLE CORP \$0.01 DEL	03/12/10	100.64	125.20	24.56	1.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
202	ORACLE CORP \$0.01 DEL	04/13/10	5,266.93	6,322.60	1,055.67	41.00
84	ORACLE CORP \$0.01 DEL	09/28/10	2,282.45	2,629.20	346.75	17.00
57	ORACLE CORP \$0.01 DEL	12/15/10	1,733.35	1,784.10	50.75	12.00
15	PRICELINE COM INC	07/13/10	3,193.28	5,993.25	2,799.97	
26	POTASH CORP SASKATCHEWAN	11/04/10	3,851.41	4,025.58	374.17	
12	POTASH CORP SASKATCHEWAN	12/16/10	1,876.34	1,857.96	181.62	
7	PRECISION CASTPARTS	07/27/10	844.81	974.47	129.66	1.00
19	PRECISION CASTPARTS	07/28/10	2,327.68	2,644.99	317.31	3.00
13	PRECISION CASTPARTS	08/19/10	1,554.88	1,809.73	254.85	2.00
12	PRECISION CASTPARTS	10/21/10	1,631.22	1,670.52	39.30	2.00
44	PROCTER & GAMBLE CO	07/07/09	2,298.02	2,830.52	532.50	85.00
43	PROCTER & GAMBLE CO	07/08/09	2,260.25	2,766.19	505.94	83.00
50	RANGE RESOURCES CORP DEL	02/23/09	1,585.51	2,249.00	663.49	8.00
22	RANGE RESOURCES CORP DEL	12/18/09	1,113.59	989.56	(124.03)	4.00
66	ROCKWELL COLLINS INC	03/09/10	3,999.25	3,845.16	(154.09)	64.00
3	ROCKWELL COLLINS INC	03/12/10	182.36	174.78	(7.58)	3.00
37	ROCKWELL COLLINS INC	04/29/10	2,447.17	2,155.62	(291.55)	36.00

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
33	SANDISK CORP INC	12/08/10	1,573.98	1,645.38	71.40	
45	SANDISK CORP INC	12/07/10	2,176.85	2,243.70	66.85	
37	SCHLUMBERGER LTD	01/11/10	2,605.44	3,089.50	484.06	32.00
13	SCHLUMBERGER LTD	01/28/10	846.66	1,085.50	238.84	11.00
8	SCHLUMBERGER LTD	11/15/10	594.87	668.00	73.13	7.00
11	SCHLUMBERGER LTD	11/16/10	806.76	918.50	111.74	10.00
40	SALESFORCE COM INC	05/21/10	3,278.21	5,280.00	2,001.79	
10	SALESFORCE COM INC	11/09/10	1,142.54	1,320.00	177.46	
72	SOUTHWESTERN ENERGY CO	12/21/09	3,494.62	2,694.96	(799.66)	
93	STARBUCKS CORP	05/10/10	2,484.46	2,988.09	503.63	49.00
64	STARBUCKS CORP	05/13/10	1,768.13	2,056.32	288.19	34.00
63	STARBUCKS CORP	09/27/10	1,655.79	2,024.19	368.40	33.00
124	TEXAS INSTRUMENTS	10/04/10	3,395.80	4,030.00	634.20	65.00
16	TARGET CORP COM	11/18/09	770.69	962.08	191.39	16.00
51	TARGET CORP COM	01/22/10	2,584.68	3,066.63	481.95	51.00
25	TARGET CORP COM	07/26/10	1,312.04	1,503.25	191.21	25.00
30	3M COMPANY	12/14/09	2,456.07	2,589.00	132.93	63.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
16	3M COMPANY	12/14/09	1,310.90	1,380.80	69.90	34.00
1	3M COMPANY	03/12/10	81.29	86.30	5.01	3.00
33	3M COMPANY	06/10/10	2,552.82	2,847.90	295.08	70.00
22	UNITEDHEALTH GROUP INC	12/16/09	704.78	794.42	89.64	11.00
69	UNITEDHEALTH GROUP INC	01/21/10	2,357.29	2,491.59	134.30	35.00
5	UNITEDHEALTH GROUP INC	03/12/10	164.75	180.55	15.80	3.00
47	UNITEDHEALTH GROUP INC	06/16/10	1,481.45	1,697.17	215.72	24.00
43	UNITEDHEALTH GROUP INC	10/26/10	1,605.93	1,552.73	(53.20)	22.00
11	UNITED TECHS CORP COM	05/21/09	553.87	865.92	312.05	19.00
20	UNITED TECHS CORP COM	07/20/09	1,087.67	1,574.40	486.73	34.00
15	UNITED TECHS CORP COM	09/10/09	927.72	1,180.80	253.08	26.00
10	V F CORPORATION	04/22/10	868.07	861.80	(6.27)	26.00
11	V F CORPORATION	04/23/10	951.23	947.98	(3.25)	28.00
20	V F CORPORATION	07/15/10	1,514.51	1,723.60	209.09	51.00
12	V F CORPORATION	10/28/10	998.45	1,034.16	35.71	31.00
53	VISA INC CL A SHRS	04/13/09	3,216.89	3,730.14	513.25	32.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
8	VISA INC CL A SHRS	05/19/10	585.38	563.04	(22.34)	5.00
	Total Equities		286,332.93	365,549.14	79,216.21	3,219.00

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	CASH		3.75	3.75			
4,893	BIF MONEY FUND		4,893.00	4,893.00			2.94
	Total Cash and Money Funds		4,896.75	4,896.75			2.94

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TRUST MANAGEMENT ACCOUNT

MONTHLY PORTFOLIO SUMMARY

	1 /10	2 /10	3 /10	4 /10	5 /10	6 /10
Cash/Money Accounts	14,803.95	9,129.65	80,108.98	19,895.57	27,701.99	35,890.89
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	409,405.25	511,039.13	638,228.47	701,594.07	712,542.99	712,701.68
Corporate Bonds	200,265.74	297,983.28	393,187.52	398,059.59	387,710.16	394,591.54
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	624,474.94	818,152.06	1,111,524.97	1,119,549.23	1,127,955.14	1,143,184.11
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	6,333.40	8,072.10	7,745.90	10,342.34	9,789.53	10,025.18
Net Portfolio Value	630,808.34	826,224.16	1,119,270.87	1,129,891.57	1,137,744.67	1,153,209.29
	7 /10	8 /10	9 /10	10 /10	11 /10	12 /10
Cash/Money Accounts	81,176.43	63,577.20	77,766.87	85,217.44	69,673.48	59,147.35
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	679,056.61	684,775.19	662,282.83	658,129.10	611,817.04	614,468.57
Corporate Bonds	392,896.08	399,052.09	410,124.27	410,174.39	342,617.13	336,357.70
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,153,129.12	1,147,404.48	1,150,173.97	1,153,520.93	1,024,107.65	1,009,973.62
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	10,514.59	10,167.20	7,823.18	9,955.26	7,698.55	7,787.42
Net Portfolio Value	1,163,643.71	1,157,571.68	1,157,997.15	1,163,476.19	1,031,806.20	1,017,761.04

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TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		0.94	0.94			
25,100	BIF MONEY FUND		25,100.00	25,100.00			15.06
	Total Cash and Money Funds		25,100.94	25,100.94			15.06
Government Securities							
49,000	FHLMC C0 3565 04%2040 AMORTIZED FACTOR 1.000000000 AMORTIZED VALUE 49,000	12/01/10	49,137.81	48,694.49	(443.32)		1,960.00
30,000	FNMA P890220 05 50% 2039 AMORTIZED FACTOR 0.765243880 AMORTIZED VALUE 22,957	03/18/10	24,263.13	24,616.51	353.38	105.22	1,263.00
30,077	FNMA P932639 05%2040 AMORTIZED FACTOR 0.888826470 AMORTIZED VALUE 26,733	03/18/10	27,769.14	28,241.01	471.87	111.39	1,337.00
4,000	FEDERAL NATL MTG ASSOC NOTES 05.000% MAY 11 2017	11/07/07	4,011.19	4,485.40	474.21	27.78	200.00
2,000	FEDERAL NATL MTG ASSOC NOTES 05.375% JUL 15 2016	06/05/07	2,004.23	2,296.62	292.39	49.57	108.00
6,000	FEDERAL NATL MTG ASSOC ORIGINAL UNIT/TOTAL COST: 104,4038/6,264.23	09/10/07	6,178.03	6,889.86	711.83	148.71	323.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
6,000	FEDERAL HOME LN MTG CORP NOTES 05.125% JUL 15 2012	10/29/07	6,059.29	6,414.54	355.25	141.79	308.00
2,000	FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 109.3660/2,187.32	02/02/10	2,118.63	2,138.18	19.55	47.26	103.00
2,000	FEDERAL HOME LN MTG CORP ORIGINAL UNIT/TOTAL COST: 109.1400/2,182.80	03/17/10	2,121.33	2,138.18	16.85	47.26	103.00
2,000	U.S. TREASURY NOTE 3.125% MAY 15 2019 CUSIP: 912828KQ2	08/28/09	1,944.15	2,021.10	76.95	7.94	63.00
8,000	U.S. TREASURY NOTE	09/30/09	7,877.50	8,084.40	206.90	31.77	250.00
10,000	U.S. TREASURY NOTE	02/01/10	9,623.09	10,105.50	482.41	39.71	313.00
9,000	U.S. TREASURY NOTE	02/02/10	8,675.51	9,094.95	419.44	35.74	282.00
5,000	U.S. TREASURY NOTE	02/26/10	4,838.89	5,052.75	213.86	19.85	157.00
20,000	U.S. TREASURY NOTE	03/17/10	19,345.31	20,211.00	865.69	79.42	625.00
23,000	U.S. TREASURY NOTE	06/04/10	22,955.17	23,242.65	287.48	91.33	719.00
28,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 103.4691/28,971.36	12/01/10	28,963.09	28,295.40	(667.69)	111.19	875.00

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TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
2,000	U.S. TREASURY NOTE 4.500% SEP 30 2011 04.500% SEP 30 2011	02/02/10	2,057.73	2,062.26	4.53	22.75	90.00
35,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 105.8710/37,054.88	03/17/10	36,001.93	36,089.55	87.62	398.08	1,575.00
30,000	U.S. TRSY INFLATIN NTE 2.375% JAN 15 2017 INFL ADJ PRIN 32,534	10/08/08	31,718.69	36,256.02	4,537.33	327.21	773.00
5,000	U.S. TRSY INFLATIN NTE INFL ADJ PRIN 5,422 ORIGINAL UNIT/TOTAL COST:	02/02/10	5,889.89	6,042.67	152.78	54.53	129.00
13,000	U.S. TRSY INFLATIN NTE INFL ADJ PRIN 14,098 ORIGINAL UNIT/TOTAL COST:	03/17/10	15,243.88	15,710.94	467.06	141.79	335.00
6,000	U.S. TREASURY NOTE 4.500% MAY 15 2017 CUSIP: 912828GS3	12/30/08	6,886.20	6,713.46	(172.74)	34.31	270.00
10,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 112.8676/11,286.76	01/30/09	11,015.05	11,189.10	174.05	57.18	450.00
6,000	U.S. TREASURY NOTE 4.250% SEP 30 2012 CUSIP: 912828HE3	02/07/08	6,153.09	6,392.10	239.01	64.45	255.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
5,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 107.2308/5,361.54	06/12/09	5,194.91	5,326.75	131.84	53.71	213.00
10,000	U.S. TREASURY NOTE 2.625% JUN 30 2014 CUSIP: 912828KY5	07/16/09	10,063.44	10,464.80	401.36		263.00
1,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 102.2190/1,022.19	02/01/10	1,017.77	1,046.48	28.71		27.00
10,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 102.2656/10,226.56	02/02/10	10,181.58	10,464.80	283.22		263.00
10,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 102.5980/10,259.80	02/26/10	10,211.40	10,464.80	253.40		263.00
50,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 102.2187/51,109.38	03/17/10	50,912.36	52,324.00	1,411.64		1,313.00
1,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 103.6840/1,036.84	06/04/10	1,031.85	1,046.48	14.63		27.00
10,000	U.S. TREASURY NOTE 2.750% NOV 30 2016 CUSIP: 912828MA5	05/07/10	9,972.66	10,207.00	234.34	23.42	275.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
17,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 102.5472/17,433.04	07/01/10	17,401.60	17,351.90	(49.70)	39.81	468.00
62,556	FNMA P256269 05 50% 2036 AMORTIZED FACTOR 0.400632160 AMORTIZED VALUE 25,061	01/18/07	24,729.10	26,873.25	2,144.15	114.87	1,379.00
120,000	FNMA P911368 05%2037 AMORTIZED FACTOR 0.486966310 AMORTIZED VALUE 58,435	01/18/07	56,290.26	61,494.38	5,204.12	243.48	2,922.00
15,135	FNMA P920727 05%2037 AMORTIZED FACTOR 0.387772020 AMORTIZED VALUE 5,868	05/31/07	5,580.99	6,177.93	596.94	24.45	294.00
20,345	FNMA P912872 05 50%2037 AMORTIZED FACTOR 0.557053210 AMORTIZED VALUE 11,333	08/23/07	11,033.98	12,134.62	1,100.64	51.94	624.00
30,072	FNMA P962687 05%2038 AMORTIZED FACTOR 0.590536460 AMORTIZED VALUE 17,758	04/11/08	17,589.33	18,684.30	1,094.97	73.99	888.00
10,042	FNMA PAC9908 05 50%2036 AMORTIZED FACTOR 0.763007450 AMORTIZED VALUE 7,662	02/04/10	8,150.58	8,249.41	98.83	35.12	422.00
10,000	FNMA PAA2796 05%2040 AMORTIZED FACTOR 0.920036870 AMORTIZED VALUE 9,200	02/04/10	9,600.01	9,679.03	79.02	38.33	461.00
Total Government Securities			591,813.77	614,468.57	22,654.80	2,895.35	22,968.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
6,000	AMERICAN EXPRESS GLB 06.150% AUG 28 2017	08/24/07	6,024.95	6,763.26	738.31	126.08	369.00
3,000	ASTRAZENECA PLC GLB 05.900% SEP 15 2017	10/16/07	3,049.45	3,474.09	424.64	52.12	177.00
5,000	ASTRAZENECA PLC ORIGINAL UNIT/TOTAL COST: 112.5508/5,627.54	02/04/10	5,563.23	5,790.15	226.92	86.86	295.00
4,000	ASTRAZENECA PLC ORIGINAL UNIT/TOTAL COST: 112.5182/4,500.73	03/18/10	4,455.36	4,632.12	176.76	69.49	236.00
3,000	ABBOTT LABORATORIES GLB 05.875% MAY 15 2016	02/28/08	3,141.77	3,463.20	321.43	22.52	177.00
5,000	ABBOTT LABORATORIES ORIGINAL UNIT/TOTAL COST: 112.9542/5,647.71	02/04/10	5,564.00	5,772.00	208.00	37.53	294.00
4,000	ABBOTT LABORATORIES ORIGINAL UNIT/TOTAL COST: 113.6745/4,546.98	03/18/10	4,484.01	4,617.60	133.59	30.03	235.00
6,000	BOEING CO GLB 05.125% FEB 15 2013	01/10/07	5,981.47	6,494.22	512.75	116.17	308.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
11,000	HOME DEPOT INC SENIOR NOTES 05.400% SEP 15 2040	09/10/10	10,777.47	10,682.32	(95.15)	183.15	594.00
4,000	IBM CORP GLB 04.750% NOV 29 2012	10/25/07	4,001.62	4,294.32	292.70	16.89	190.00
5,000	IBM CORP ORIGINAL UNIT/TOTAL COST: 108.9806/5,449.03	02/04/10	5,308.51	5,367.90	59.39	21.11	238.00
4,000	IBM CORP ORIGINAL UNIT/TOTAL COST: 108.3217/4,332.87	03/18/10	4,238.23	4,294.32	56.09	16.89	190.00
6,000	CREDIT SUISSE FB USA INC BANK GUARANTEED GLB 04.875% JAN 15 2015	09/17/09	6,248.52	6,468.90	220.38	134.87	293.00
2,000	CREDIT SUISSE FB USA INC ORIGINAL UNIT/TOTAL COST: 107.0000/2,140.00	02/04/10	2,116.36	2,156.30	39.94	44.96	98.00
2,000	CREDIT SUISSE FB USA INC ORIGINAL UNIT/TOTAL COST: 107.3635/2,147.27	03/18/10	2,125.02	2,156.30	31.28	44.96	98.00
6,000	CITIGROUP INC SUBORDINATED GLB 05.000% SEP 15 2014	01/10/07	5,871.72	6,206.88	335.16	88.33	300.00

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TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
3,000	CVS CAREMARK CORP GLB 06.250% JUN 01 2027	08/02/07	2,899.20	3,299.13	399.93	15.62	188.00
6,000	CVS CAREMARK CORP ORIGINAL UNIT/TOTAL COST: 103.6433/6,218.60	02/04/10	6,211.84	6,598.26	386.42	31.25	375.00
4,000	CVS CAREMARK CORP ORIGINAL UNIT/TOTAL COST: 106.2500/4,250.00	03/18/10	4,243.10	4,398.84	155.74	20.83	250.00
4,000	COMCAST CORP COMPANY GUARNT GLB 06.300% NOV 15 2017	08/27/07	4,022.58	4,579.80	557.22	32.20	252.00
2,000	COMCAST CORP ORIGINAL UNIT/TOTAL COST: 111.2645/2,225.29	02/04/10	2,203.22	2,289.90	86.68	16.10	126.00
2,000	COMCAST CORP ORIGINAL UNIT/TOTAL COST: 111.4300/2,228.60	03/18/10	2,208.78	2,289.90	81.12	16.10	126.00
4,000	CONOCO PHILLIPS 5.75% DUE 2/1/2019 MOODY'S: A1 S&P: A	02/06/09	4,030.78	4,558.44	527.66	95.83	230.00
2,000	CONOCO PHILLIPS ORIGINAL UNIT/TOTAL COST: 108.9935/2,179.87	02/04/10	2,165.05	2,279.22	114.17	47.92	115.00

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
2,000	CONOCO PHILLIPS ORIGINAL UNIT/TOTAL COST: 110.1920/2,203.84	03/18/10	2,188.88	2,279.22	90.34	47.92	115.00
4,000	CISCO SYSTEMS INC GLB 04 950% FEB 15 2019	04/06/09	3,956.80	4,359.04	402.24	74.80	198.00
2,000	CISCO SYSTEMS INC ORIGINAL UNIT/TOTAL COST: 103.9055/2,078.11	02/04/10	2,071.67	2,179.52	107.85	37.40	99.00
3,000	CISCO SYSTEMS INC ORIGINAL UNIT/TOTAL COST: 104.9843/3,149.53	03/18/10	3,138.56	3,269.28	130.72	56.10	149.00
4,000	DAIMLERCHRYSLER NA HLDG COMPANY GUARNT GLB 06.500% NOV 15 2013	05/14/07	4,111.61	4,528.28	416.67	33.22	260.00
6,000	DAIMLERCHRYSLER NA HLDG ORIGINAL UNIT/TOTAL COST: 112.0000/6,720.00	02/04/10	6,556.98	6,792.42	235.44	49.83	390.00
5,000	DAIMLERCHRYSLER NA HLDG ORIGINAL UNIT/TOTAL COST: 110.5000/5,525.00	03/18/10	5,418.62	5,660.35	241.73	41.53	325.00
4,000	EXELON CORP 04.900% JUN 15 2015 MOODY'S: BAA1 S&P BBB-	10/17/07	3,762.92	4,265.72	502.80	8.71	196.00

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Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
2,000	EXELON CORP ORIGINAL UNIT/TOTAL COST: 105.0775/2,101.55	02/04/10	2,086.00	2,132.86	46.86	4.36	98.00
3,000	EXELON CORP ORIGINAL UNIT/TOTAL COST: 105.3900/3,161.70	03/18/10	3,139.61	3,199.29	59.68	6.53	147.00
4,000	GOLDMAN SACHS GROUP INC GLB 05.125% JAN 15 2015	02/04/10	4,193.70	4,297.52	103.82	94.53	205.00
5,000	GOLDMAN SACHS GROUP INC ORIGINAL UNIT/TOTAL COST: 105.6804/5,284.02	03/18/10	5,241.59	5,371.90	130.31	118.16	257.00
3,000	JPMORGAN CHASE GLB 04.750% MAR 01 2015	01/10/07	2,890.11	3,203.25	313.14	47.50	143.00
10,000	JPMORGAN CHASE ORIGINAL UNIT/TOTAL COST: 106.3221/10,632.21	02/04/10	10,528.52	10,677.50	148.98	158.33	475.00
5,000	JPMORGAN CHASE ORIGINAL UNIT/TOTAL COST: 106.4158/5,320.79	03/18/10	5,273.78	5,338.75	64.97	79.17	238.00
11,000	JOHN DEERE CAPITAL CORP GLB 07.000% MAR 15 2012	03/18/10	11,738.00	11,806.85	68.85	226.72	770.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
6,000	KRAFT FOODS INC GLB 06.500% FEB 09 2040	02/18/10	6,005.21	6,723.78	718.57	153.83	390.00
3,000	KRAFT FOODS INC ORIGINAL UNIT/TOTAL COST: 106 3290/3,189 87	03/18/10	3,188.01	3,361.89	173.88	76.92	195.00
5,000	MORGAN ST DEAN WITTER GLB 06.600% APR 01 2012	01/20/10	5,281.43	5,327.35	45.92	82.50	330.00
3,000	MARATHON OIL CORP 06.000% OCT 01 2017 MOODY'S: BAA1 S&P: BBB+	09/26/07	3,001.79	3,407.28	405.49	45.00	180.00
6,000	MARATHON OIL CORP ORIGINAL UNIT/TOTAL COST: 107.2655/6,435.93	02/04/10	6,392.79	6,814.56	421.77	90.00	360.00
4,000	MARATHON OIL CORP ORIGINAL UNIT/TOTAL COST: 107.8932/4,315.73	03/18/10	4,288.03	4,543.04	255.01	60.00	240.00
4,000	NEWS AMERICA INC COMPANY GUARNT 06 200% DEC 15 2034	01/10/07	3,951.61	4,199.96	248.35	11.02	248.00
2,000	NEWS AMERICA INC ORIGINAL UNIT/TOTAL COST: 101 0000/2,020.00	02/04/10	2,019.66	2,099.98	80.32	5.51	124.00

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Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
3,000	NEWS AMERICA INC ORIGINAL UNIT/TOTAL COST: 101.1250/3,033.75	03/18/10	3,033.25	3,149.97	116.72	8.27	186.00
5,000	PFIZER INC. 6.20% DUE 3/15/2019 MOODY'S: A1 S&P: AA	03/19/09	5,233.70	5,856.80	623.10	91.28	310.00
3,000	PFIZER INC. ORIGINAL UNIT/TOTAL COST: 111.9403/3,358.21	02/04/10	3,329.24	3,514.08	184.84	54.77	186.00
4,000	PFIZER INC. ORIGINAL UNIT/TOTAL COST: 114.0200/4,560.80	03/18/10	4,520.37	4,685.44	165.07	73.02	248.00
5,000	VERIZON COMMUNICATIONS GLB 05.500% FEB 15 2018	05/28/09	4,924.25	5,494.70	570.45	103.89	275.00
2,000	VERIZON COMMUNICATIONS ORIGINAL UNIT/TOTAL COST: 105.8390/2,116.78	02/04/10	2,105.78	2,197.88	92.10	41.56	110.00
2,000	VERIZON COMMUNICATIONS ORIGINAL UNIT/TOTAL COST: 106.7835/2,135.67	03/18/10	2,124.30	2,197.88	73.58	41.56	110.00
9,000	TIME WARNER INC COMPANY GUARNT 04.700% JAN 15 2021	08/16/10	9,436.68	9,163.53	(273.15)	196.22	423.00

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TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
4,000	TIME WARNER CABLE INC COMPANY GUARNT GLB 08.750% FEB 14 2019	12/03/08	4,018.59	5,089.88	1,071.29	133.19	350.00
4,000	TIME WARNER CABLE INC ORIGINAL UNIT/TOTAL COST: 124.3890/4,975.56	02/04/10	4,898.17	5,089.88	191.71	133.19	350.00
3,000	TIME WARNER CABLE INC ORIGINAL UNIT/TOTAL COST: 124.8090/3,744.27	03/18/10	3,691.89	3,817.41	125.52	99.90	263.00
4,000	UNITED PARCEL SERVICE GLB 05.500% JAN 15 2018	01/14/08	4,052.03	4,544.12	492.09	101.44	220.00
4,000	UNITED PARCEL SERVICE ORIGINAL UNIT/TOTAL COST: 110.4660/4,418.64	03/18/10	4,382.50	4,544.12	161.62	101.44	220.00
6,000	WAL-MART STORES INC GLB 05.800% FEB 15 2018	01/28/08	6,274.39	6,894.24	619.85	131.47	348.00
4,000	USD CAN NATURAL RES 5.700% MAY 15 2017 MOODY'S: BAA1 S&P: BBB	10/16/07	3,932.88	4,560.64	627.76	29.13	228.00
6,000	USD CAN NATURAL RES ORIGINAL UNIT/TOTAL COST: 108.3000/6,498.00	02/04/10	6,444.86	6,840.96	396.10	43.70	342.00

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Merrill Lynch

BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
3,000	USD CAN NATURAL RES ORIGINAL UNIT/TOTAL COST: 107.7626/3,232.88	03/18/10	3,210.96	3,420.48	209.52	21.85	171.00
3,000	PHILIPS ELECTRONICS NV GLB 06.875% MAR 11 2038	03/06/08	2,981.79	3,577.59	595.80	63.02	207.00
6,000	CATERPILLAR FINANCIAL SE SER MTN 07.150% FEB 15 2019	06/03/09	6,282.96	7,377.96	1,095.00	162.07	429.00
3,000	CATERPILLAR FINANCIAL SE ORIGINAL UNIT/TOTAL COST: 119.0000/3,570.00	03/18/10	3,528.71	3,688.98	160.27	81.03	215.00
5,000	WACHOVIA CORP SER MTN GLB 05.700% AUG 01 2013	01/10/07	5,051.84	5,468.80	416.96	118.75	285.00
6,000	GENERAL ELEC CAP CORP SER MTNA GLB 04.750% SEP 15 2014	01/10/07	5,827.02	6,415.40	588.38	83.92	285.00
Total Corporate Bonds			316,648.28	336,357.70	19,709.42	4,892.07	17,647.00

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TRUST MANAGEMENT ACCOUNT

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.41	1.41			
34,045	BIF MONEY FUND		34,045.00	34,045.00			20.43
Total Cash and Money Funds			34,046.41	34,046.41			20.43

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TRUST MANAGEMENT ACCOUNT

MONTHLY PORTFOLIO SUMMARY

	1 /10	2 /10	3 /10	4 /10	5 /10	6 /10
Cash/Money Accounts	500,000.00	252,124.01	448,862.21	448,201.73	447,319.31	225,911.53
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/JIT	0.00	248,465.15	517,162.91	525,520.70	480,638.05	658,727.50
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	500,000.00	500,589.16	966,025.12	973,722.43	927,957.36	884,639.03
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	500,000.00	500,589.16	966,025.12	973,722.43	927,957.36	884,639.03
	7 /10	8 /10	9 /10	10 /10	11 /10	12 /10
Cash/Money Accounts	225,073.05	224,244.09	226,140.44	225,276.55	224,380.41	127,277.40
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00	0.00	0.00
Mut Funds/CEF/JIT	717,210.45	686,509.47	748,094.29	778,190.95	771,616.34	820,980.92
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	942,283.50	910,753.56	974,234.73	1,003,467.50	995,996.75	948,258.32
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	942,283.50	910,753.56	974,234.73	1,003,467.50	995,996.75	948,258.32

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BILL & SHARON ALLEN FAMILY FDN

TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Accrued Interest	Est Annual Income
	CASH		0.13				
116,859	BIF MONEY FUND		116,859.00	116,859.00			70.12
	Total Cash and Money Funds		116,859.13	116,859.13			70.12

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
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Mutual Funds/Closed End Funds/UIT

735	ISHARES TRUST S&P MIDCAP 400 INDEX FUND	02/19/10	56,100.28	66,657.15	10,556.87	703.00
1,400	ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND	02/19/10	77,917.05	92,008.00	14,090.95	2,869.00
3,030	ISHARES MSCI EAFE INDEX FUND	02/19/10	160,892.34	176,406.60	15,514.26	4,230.00
965	ISHARES MSCI EMERGING MKTS INDEX FD	02/19/10	38,970.88	45,974.53	7,003.65	624.00
313	ISHARES TR S&P GLOBAL MA MATERIALS	09/10/10	18,898.41	22,927.25	4,028.84	377.00
450	MATERIALS SELECT SECTOR SPDR FUND	02/19/10	14,612.65	17,284.50	2,671.85	531.00

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TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
940	HEALTH CARE SELECT SPDR	02/19/10	29,216.16	29,610.00	393.84	543.00
1,679	SECTOR SPDR CONSMRS STPL	02/19/10	45,776.64	49,211.49	3,434.85	1,282.00
1,150	CONSUMER DISCRETIONARY SPDR	02/19/10	36,335.16	43,021.50	6,686.34	566.00
1,190	SECTOR SPDR ENERGY	02/19/10	68,040.50	81,217.50	13,177.00	1,186.00
2,571	SECTOR SPDR FINANCIAL	03/16/10	39,179.04	41,007.45	1,828.41	402.00
2,275	SECTOR SPDR INDUSTRIAL	02/19/10	68,172.55	79,329.25	11,156.70	1,331.00
3,030	AMEX TECHNLGY SELCT SPDR	02/19/10	67,754.90	76,325.70	8,570.80	
Total Mutual Funds/Closed End Funds/UIT			721,866.56	820,980.92	99,114.36	14,444.00

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.27	1.27			6.25
10,417	BIF MONEY FUND		10,417.00	10,417.00			6.25
Total Cash and Money Funds			10,418.27	10,418.27			

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TRUST MANAGEMENT ACCOUNT

MONTHLY PORTFOLIO SUMMARY

	1 /10	2 /10	3 /10	4 /10	5 /10	6 /10
Cash/Money Accounts	1,066.00	10,377.33	10,380.24	10,380.54	15,140.93	15,141.50
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	1,806,000.00	2,188,872.00	1,489,008.00	1,599,558.00	1,438,758.00	1,415,844.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,807,066.00	2,199,249.33	1,499,388.24	1,609,938.54	1,453,898.93	1,430,985.50
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	1,807,066.00	2,199,249.33	1,499,388.24	1,609,938.54	1,453,898.93	1,430,985.50

	7 /10	8 /10	9 /10	10 /10	11 /10	12 /10
Cash/Money Accounts	15,142.16	21,268.31	21,269.49	21,270.86	27,479.38	777,482.58
CD's/Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Government Securities	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00
Equities	1,295,646.00	1,155,750.00	1,253,838.00	1,227,306.00	1,242,582.00	1,316,550.00
Mut Funds/CEF/UIT	0.00	0.00	0.00	0.00	0.00	0.00
Options	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Long Market Value	1,310,788.16	1,177,018.31	1,275,107.49	1,248,576.86	1,270,061.38	2,094,032.58
Short Market Value	0.00	0.00	0.00	0.00	0.00	0.00
Debit Balance	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Net Portfolio Value	1,310,788.16	1,177,018.31	1,275,107.49	1,248,576.86	1,270,061.38	2,094,032.58

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TRUST MANAGEMENT ACCOUNT

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		0.23	0.23			451.03
751,722	BIF MONEY FUND		751,722.00	751,722.00			451.03
	Total Cash and Money Funds		751,722.23	751,722.23			451.03

Current Principal Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
40,200	SCBT FINANCIAL CORP	02/01/08	482,305.34	1,316,550.00	834,244.66	27,336.00
	Total Equities		482,305.34	1,316,550.00	834,244.66	27,336.00

PLEASE SEE REVERSE SIDE
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Statement Period Year Ending 12/31/10
Account No 571-74M82

☒ 00269665



BILL & SHARON ALLEN FAM FDN

TRUST MANAGEMENT ACCOUNT

Current Income Portfolio Summary

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		0.35	0.35			
25,760	BIF MONEY FUND		25,760.00	25,760.00			15.46
	Total Cash and Money Funds		25,760.35	25,760.35			15.46

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Statement Period
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Account No.
571-74M82

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

SOURCE	AMOUNT
ACCRUED INTEREST RECEIVED	<5,641.>
MERRILL LYNCH - 57174E41	29,984.
NCBT CD INTEREST	57,104.
US GOVT INTEREST - 57174E41	13,399.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	94,846.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH - 57174E41	59,273.	0.	59,273.
TOTAL TO FM 990-PF, PART I, LN 4	59,273.	0.	59,273.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,546.	2,546.		0.
TO FORM 990-PF, PG 1, LN 16B	2,546.	2,546.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE AND EXECUTOR FEES	30,294.	30,294.		0.
TO FORM 990-PF, PG 1, LN 16C	30,294.	30,294.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	601.	601.		0.
EXCISE TAXES	1,280.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,881.	601.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	9.	9.		0.
MEMBERSHIP DUES	495.	495.		0.
TO FORM 990-PF, PG 1, LN 23	504.	504.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
TOTAL GOVERNMENT SECURITIES - SEE ATTACHED	X		591,814.	614,469.
TOTAL U.S. GOVERNMENT OBLIGATIONS			591,814.	614,469.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			591,814.	614,469.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TOTAL CORPORATE STOCKS (ML 571-15340 & 74E41)- SEE ATTACHED	566,610.	729,951.
SCBT FINANCIAL CORPORATION (ML 571-74M82)	482,305.	1,316,550.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,048,915.	2,046,501.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TOTAL CORPORATE BONDS - SEE ATTACHED	316,648.	336,358.
TOTAL TO FORM 990-PF, PART II, LINE 10C	316,648.	336,358.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NCBT CD	COST	2,369,662.	2,369,662.
TOTAL MUTUAL FUNDS & CLOSED END FUNDS - SEE ATTACHED	COST	721,867.	820,981.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,091,529.	3,190,643.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
COMMUNITY SCHOOL OF THE ARTS CHARLOTTE, NC	NONE ARTS EDUCATION ORGANIZATION	PUBLIC CHARITY	20,000.
CAROLINA THREAD TRAIL FUND CHARLOTTE, NC	NONE THREAD TRAIL THAT WILL PRESERVE CAROLINAS NATURAL AR	PUBLIC CHARITY	40,000.
CLASSROOM CENTRAL CHARLOTTE, NC	NONE COLLECTS AND DISTRIBUTES FREE SCHOOL SUPPLIES	PUBLIC CHARITY	20,000.
GIRLS ON THE RUN INTERNATIONAL CHARLOTTE, NC	NONE PROGRAMS FOR PRETEEN GIRLS	PUBLIC CHARITY	30,000.
MIRACLE LEAGUE OF CHARLOTTE, INC. CHARLOTTE, NC	NONE PROVIDE OPPORTUNITIES TO ALL CHILDREN WITH SPECIAL N	PUBLIC CHARITY	91,500.
PIRATES CHARITIES PITTSBURGH, PA	NONE YOUTH HEALTH, FITNESS, AND EDUCATION PROGRAMS	PUBLIC CHARITY	15,000.
RIGHT MOVES FOR YOUTH, INC. CHARLOTTE, NC	NONE WORK WITH STUDENDS TO IMPROVE SCHOOL ATTENDANCE, BEH	PUBLIC CHARITY	15,000.
YMCA OF GREATER CHARLOTTE CHARLOTTE, NC	NONE HEALTH, FITNESS, AND EDUCATION PROGRAMS	PUBLIC CHARITY	5,000.

BILL AND SHARON ALLEN FAMILY FOUNDATION

20-5854617

UC FELLOWSHIP
CHARLOTTE, NC

NONE
RELIGION

PUBLIC
CHARITY

5,000.

TEXAS RANGERS BASEBALL
FOUNDATION
ARLINGTON, TX

NONE
YOUTH HEALTH, FITNESS,
AND EDUCATION PROGRAMS

PUBLIC
CHARITY

15,000.

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

256,500.