Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
The Walsh Family Foundation
C/O James P. Walsh

Number and street (or P O box number if mail is not delivered to street address) Room/suite
20 Grove Street

City or town, state, and ZIP code
Peterborough, NH 03458

A Employer identification number 20-6758711

B Telephone number 603-924-7123

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 779,741.

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received	150,104.		N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	10,850.	10,850.		Statement 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-4,717.			
	b	Gross sales price for all assets on line 6a 712,414.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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	156,237.	10,850.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees Stmt 2	895.	895.		0.
	c	Other professional fees Stmt 3	3,331.	3,331.		0.
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,226.	4,226.		0.
	25	Contributions, gifts, grants paid	73,250.			73,250.
	26	**Total expenses and disbursements.** Add lines 24 and 25	77,476.	4,226.		73,250.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	78,761.			
	b	**Net investment income** (if negative, enter -0-)		6,624.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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The Walsh Family Foundation
C/O James P. Walsh 20-6758711

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	33,620.	25,165.	25,165.
	2	Savings and temporary cash investments			
	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			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 4	635,824.	723,040.	754,576.
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	669,444.	748,205.	779,741.
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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	669,444.	748,205.	
	30	**Total net assets or fund balances**	669,444.	748,205.	
	31	**Total liabilities and net assets/fund balances**	669,444.	748,205.	

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	669,444.
2	Enter amount from Part I, line 27a	2	78,761.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	748,205.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	748,205.

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	Wells Fargo- see attached schedule	P	Various	Various
b	Wells Fargo- see attached schedule	P	Various	Various
c	BNY Mellon- see attached schedule	P	Various	Various
d	BNY Mellon- see attached schedule	P	Various	Various
e	Capital Gains Dividends			

	(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	22,025.		23,000.	-975.
b	79,404.		108,132.	-28,728.
c	557,426.		549,519.	7,907.
d	53,008.		36,480.	16,528.
e	551.			551.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-975.
b				-28,728.
c				7,907.
d				16,528.
e				551.

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	-4,717.
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	51,838.	565,506.	.091667
2008	27,250.	632,618.	.043075
2007	33,040.	633,296.	.052171
2006	38,963.	378,612.	.102910
2005	0.	89,072.	.000000

2	**Total** of line 1, column (d)	2	.289823
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	.057965
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	698,735.
5	Multiply line 4 by line 3	5	40,502.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	66.
7	Add lines 5 and 6	7	40,568.
8	Enter qualifying distributions from Part XII, line 4	8	73,250.

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

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C/O James P. Walsh 20-6758711

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	66.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3	Add lines 1 and 2			3	66.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	66.
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,146.		
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	2,146.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,080.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 2,080. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NH			
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 Stmt 5	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ James P. Walsh Telephone no ▶603-924-7123

Located at ▶20 Grove Street, Peterborough, NH ZIP+4 ▶03458

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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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** No: X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
James P Walsh 20 Grove Street Peterborough, NH 03458	Director 1.00	0.	0.	0.

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

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

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

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12-07-10

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	
2	
All other program-related investments See instructions 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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12-07-10

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	679,984.
b	Average of monthly cash balances			1b	29,392.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	709,376.
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	709,376.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	10,641.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	698,735.
6	**Minimum investment return.** Enter 5% of line 5			6	34,937.

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	34,937.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	66.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	66.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	34,871.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	34,871.
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	34,871.

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	73,250.
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	73,250.
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	66.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	73,184.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					34,871.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005					
b From 2006	21,125.				
c From 2007	4,495.				
d From 2008					
e From 2009	23,807.				
f Total of lines 3a through e		49,427.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 73,250.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					34,871.
e Remaining amount distributed out of corpus		38,379.			
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		87,806.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		87,806.			
10 Analysis of line 9					
a Excess from 2006	21,125.				
b Excess from 2007	4,495.				
c Excess from 2008					
d Excess from 2009	23,807.				
e Excess from 2010	38,379.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 6				
Total			▶ 3a	73,250.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities			14	10,850.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-4,717.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		6,133.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 6,133.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ TRUSTEE 5-9-11 ▶ TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name Olbricht Storniolo Group, LLC	Preparer's signature	Date 05/05/11	Check ☐ if self-employed	PTIN
Firm's name ▶ Olbricht Storniolo Group, LLC 6 Mary E Clark Drive, Unit 6			Firm's EIN ▶	
Firm's address ▶ Hampstead, NH 03841			Phone no 603-329-6408	

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BNY Mellon	8,814.	551.	8,263.
Wells Fargo	2,587.	0.	2,587.
Total to Fm 990-PF, Part I, ln 4	11,401.	551.	10,850.

Form 990-PF Accounting Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	895.	895.		0.
To Form 990-PF, Pg 1, ln 16b	895.	895.		0.

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Trustee Fees	3,256.	3,256.		0.
NH Annual Report	75.	75.		0.
To Form 990-PF, Pg 1, ln 16c	3,331.	3,331.		0.

Form 990-PF Other Investments Statement 4

Description	Valuation Method	Book Value	Fair Market Value
Mutual Funds	COST	723,040.	754,576.
Total to Form 990-PF, Part II, line 13		723,040.	754,576.

Form 990-PF List of Substantial Contributors Part VII-A, Line 10 Statement 5

Name of Contributor	Address
James P. Walsh	20 Grove Street Peterborough, NH 03458

Form 990-PF Grants and Contributions Paid During the Year Statement 6

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Strong Tower Ministries 234 Ferry Road Fredericksburg, VA 22405	Contribution		30,500.
Monadnock Congregational Church 120 Wilton Road (Route 101) Peterborough, NH 03458	Contribution		10,000.
Apostolic Church of Brandon, FL 10720 E Broadway Ave Tampa, FL 33610	Contribution		1,000.
West Rindge United Methodist Church Mountain Road Rindge, NH 03461	Contribution		18,250.
Victory High School 7 Knight Street Jaffrey, NH 03452	Contribution		5,000.
Compassion International Colorado Springs, CO 80997	Contribution		5,000.

Church of the Nazarene/ Nazarene Compassionate Ministries 17001 Prairie Star Parkway Lenexa, KS 66220	Contribution	2,000.
The River Center 44 & 46 Concord Street Peterborough, NH 03458	Contribution	500.
Southbrook Christian Church 9095 Washington Church Road Miamisburg, OH 45342	Contribution	1,000.
Total to Form 990-PF, Part XV, line 3a		73,250.

WELLS
FARGO

Forms 1099 for 2010

WALSH FOUNDATION

EIN# 20-6758711
Attachment to Part IV
December 31, 2010

1099-B Proceeds From Broker and Barter Exchange Transactions (OMB No. 1545-0715) Copy B, For Recipient

The proceeds from each of the sales shown below in Box 2 are reported to the Internal Revenue Service on Forms 1099-B. In addition, we report security description, cusip #, and units. We do not report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital.

A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully when preparing your return.

Short term gains and losses

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
PIMCO TOTAL RET FD-INST #35	693390700	824 18	09/29/09	03/31/10	$9,098.92	$9,000 00	$98 92
ING INTERNATIONAL REAL EST-I #2664	44980Q518	1732 67	03/31/10	06/15/10	$12,925 74	$14,000 00	$-1,074.26
Total short term gain/loss: Report on Form 1040, Schedule D, line 1, Column d, e and f					$22,024.66	$23,000 00	$-975.34

Long term gains and losses

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
MORGAN STANLEY US REAL EST-A #8085	61744J671	852.58	03/03/08	02/16/10	$9,250 48	$13,240.55	$-3,990 07
MORGAN STANLEY US REAL EST-A #8085	61744J671	407 37	01/03/07	02/16/10	$4,419.96	$11,500.00	$-7,080 04
MORGAN STANLEY US REAL EST-A #8085	61744J671	122 54	09/29/06	02/16/10	$1,329 56	$3,471.59	$-2,142 03
PIMCO HIGH YIELD FD-INST #108	693390841	202 76	06/24/08	02/16/10	$1,772 13	$1,845.10	$-72 97
PIMCO HIGH YIELD FD-INST #108	693390841	430 11	03/03/08	02/16/10	$3,759 18	$4,000 00	$-240 82
PIMCO HIGH YIELD FD-INST #108	693390841	202 02	01/03/07	02/16/10	$1,765 66	$2,000 00	$-234 34

WALSH FOUNDATION
EIN# 20-675 8711

Attachment to Part IV
December 31, 2010

Long term gains and losses

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Units (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
PIMCO HIGH YIELD FD-INST #108	693390841	309 28	09/28/06	02/16/10	$2,703 12	$3,000 00	$-296 88
EATON VANCE FLOATING RATE FD-I #924	277911491	318 56	09/28/06	03/31/10	$2,816 08	$3,110 66	$-294 58
EATON VANCE FLOATING RATE FD-I #924	277911491	360 18	03/03/08	03/31/10	$3,184 01	$3,095 66	$88 35
MORGAN STANLEY US REAL EST-A #8085	61744J671	48 9	03/03/08	03/31/10	$601 96	$759 45	$-157 49
MORGAN STANLEY US REAL EST-A #8085	61744J671	519 74	03/25/09	03/31/10	$6,398 04	$3,326 34	$3,071 70
CENTURY SMALL CAP SELECT-INST #57	15649P208	40 47	09/22/06	03/31/10	$768 15	$1,009 27	$-241.12
CENTURY SMALL CAP SELECT-INST #57	15649P208	64 91	01/03/07	03/31/10	$1,232 04	$1,578 51	$-346 47
WESTCORE SMALL CAP VALUE FUND #300	957904535	137 86	01/03/07	03/31/10	$1,466 80	$1,745 08	$-278 28
PIMCO HIGH YIELD FD-INST #108	693390841	551 88	06/24/08	03/31/10	$5,000 00	$5,022 07	$-22 07
PIMCO TOTAL RET FD-INST #35	693390700	81 62	01/03/07	03/31/10	$901 08	$850 49	$50 59
T ROWE PRICE MID CAP GROWTH #64	779556109	116 6	03/03/08	03/31/10	$6,000 00	$6,078 09	$-78 09
WESTCORE SMALL CAP VALUE FUND #300	957904535	144 09	06/20/07	03/31/10	$1,533 09	$1,999 71	$-466 62
MORGAN STANLEY INS INTN RE I #8001	61744J317	146 97	06/20/07	03/31/10	$2,592 55	$5,000 00	$-2,407 45
MORGAN STANLEY INS INTN RE I #8001	61744J317	286 86	01/03/07	03/31/10	$5,060 20	$10,000 00	$-4,939 80
MORGAN STANLEY INS INTN RE I #8001	61744J317	286 2	09/22/06	03/31/10	$5,048 56	$8,500.00	$-3,451 44
MORGAN STANLEY INS INTN RE I #8001	61744J317	669 03	03/03/08	03/31/10	$11,801 67	$17,000 00	$-5,198 33
Total long term gain/loss:	Report on Form 1040, Schedule D, line 8, Column d, e, and f				$79,404.32	$108,132 57	$-28,728 25

BNY MELLON
WEALTH MANAGEMENT

WALSH FAMILY FOUNDATION-IMA

EIN# 20-6758711
Attachment to Part IV
December 31, 2010

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
PIMCO FDS COMMODITY REALRETURN STR/	722005667	2225	05/19/10	07/22/10	$17,021.25	$20,801 73	$-3,780 48
PIMCO FDS TOTAL RETURN INSTL FD	693390700	2543.97	05/19/10	07/22/10	$28,848.62	$26,682 41	$2,166.21
THE ARBITRAGE FUND-I	03875R205	223	05/12/10	07/22/10	$2,874.47	$2,791 96	$82.51
ARTISAN FDS INT'L SMALL CAP INVS SHS	04314H808	282.37	05/12/10	07/22/10	$4,704 22	$5,088 25	$-384 03
PIMCO FDS PAC REAL RETURN FD	693391104	1.52	05/28/10	07/22/10	$16 93	$16.79	$0 14
PIMCO FDS PAC REAL RETURN FD	693391104	1.57	06/30/10	07/22/10	$17 49	$17 60	$-0.11
PIMCO FDS PAC REAL RETURN FD	693391104	318 91	05/19/10	07/22/10	$3,552 66	$3,409.15	$143 51
HARBOR INTERNATIONAL FD	411511306	334 63	05/12/10	07/22/10	$17,584 70	$19,757.64	$-2,172 94
DODGE & COX STK FD	256219106	261.27	05/12/10	07/22/10	$24,493.88	$35,734.37	$-11,240 49
PIMCO FDS	72201F409	794	05/19/10	07/22/10	$7,987 64	$8,020 97	$-33 33
CENTURY CAP MGMT TR	15649P208	395 18	05/12/10	07/22/10	$7,243.65	$8,386 50	$-1,142 85
WT MUT FD CRM MID CAP VALUE INSTL CL	92934R769	270 81	05/12/10	07/22/10	$6,472 26	$7,471 54	$-999 28
EDGEWOOD GROWTH FUND-INS	0075W0759	4198	05/12/10	07/22/10	$40,090 90	$32,996 29	$7,094 61
OPPENHEIMER DEVELOPING MKTS FDS CL	683974109	382	05/12/10	07/22/10	$11,383.60	$6,207.50	$5,176 10
ROWE T PRICE MID-CAP GROWTH FD INC C(	779556109	234 69	05/12/10	07/22/10	$11,699 30	$12,234 38	$-535 08
PIMCO HIGH YIELD FUND 108	693390841	451	05/19/10	07/22/10	$4,072 53	$4,104.10	$-31.57
MORGAN STANLEY INSTL FD INC U S	61744J671	4 83	07/07/10	07/22/10	$60.57	$57 35	$3 22
MORGAN STANLEY INSTL FD INC U S	61744J671	519 17	05/12/10	07/22/10	$6,510 39	$3,466 52	$3,043.87

WALSH FAMILY FOUNDATION-IMA
EIN# 20-6758711

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
MERGER FD	589509108	238	05/12/10	07/22/10	$3,734 22	$3,493 84	$240 38
ADVISORS INN CIRC ACADIAN EMER MKTS II	00758M162	651	05/12/10	07/22/10	$10,982 37	$11,598.90	$-616.53
PIMCO FDS TOTAL RETURN INSTL FD	693390700	7.93	05/28/10	07/22/10	$89.93	$88.00	$1.93
PIMCO FDS TOTAL RETURN INSTL FD	693390700	13.11	06/30/10	07/22/10	$148.67	$147.57	$1.10
JP MORGAN STRATEGIC INCOME OPP-SEL	4812A4351	516	05/12/10	07/22/10	$6,011.40	$6,026.88	$-15.48
VANGUARD FIXED INCOME SECS FD INC	922031869	5 05	06/28/10	07/22/10	$65.09	$65.39	$-0 30
PIMCO PAC INVT MGMT FGN BD INSTL UNHE	722005220	4.37	06/30/10	07/22/10	$45 40	$44 00	$1.40
PIMCO PAC INVT MGMT FGN BD INSTL UNHE	722005220	1093.63	05/19/10	07/22/10	$11,362.82	$10,984.76	$378 06
EATON VANCE MUT FDS TR FLTG RATE	277911491	979	05/12/10	07/22/10	$8,478.14	$8,553 33	$-75 19
ARTISAN FDS INC INTL FD	04314H204	882 68	05/12/10	07/22/10	$16,832.61	$22,778.16	$-5,945.55
HARRIS OAKMARK INTL SM CAP FD CL I	413838509	442.38	05/12/10	07/22/10	$5,441.21	$5,962.20	$-520.99
EATON VANCE MUT FDS TR FLTG RATE	277911491	967 63	05/12/10	10/14/10	$8,544.16	$8,453.99	$90 17
EATON VANCE MUT FDS TR FLTG RATE	277911491	4 63	05/28/10	10/14/10	$40.88	$40 35	$0 53
EATON VANCE MUT FDS TR FLTG RATE	277911491	7.28	06/30/10	10/14/10	$64 28	$62.79	$1.49
EATON VANCE MUT FDS TR FLTG RATE	277911491	6.5	07/30/10	10/14/10	$57.39	$56.52	$0 87
EATON VANCE MUT FDS TR FLTG RATE	277911491	3.61	08/31/10	10/14/10	$31 88	$31 49	$0.39
EATON VANCE MUT FDS TR FLTG RATE	277911491	3 23	09/30/10	10/14/10	$28 52	$28.39	$0.13
PIMCO PAC INVT MGMT FGN BD INSTL UNHE	722005220	1096 67	05/19/10	10/14/10	$12,655 54	$11,015 24	$1,640 30
PIMCO PAC INVT MGMT FGN BD INSTL UNHE	722005220	2.54	05/28/10	10/14/10	$29 31	$25 00	$4.31
PIMCO PAC INVT MGMT FGN BD INSTL UNHE	722005220	3.78	07/30/10	10/14/10	$43 62	$39.78	$3 84
PIMCO PAC INVT MGMT FGN BD INSTL UNHE	722005220	2 19	08/31/10	10/14/10	$25.27	$23 72	$1 55
PIMCO PAC INVT MGMT FGN BD INSTL UNHE	722005220	1 98	09/30/10	10/14/10	$22 85	$22.10	$0.75
OPPENHEIMER DEVELOPING MKTS FDS CL	683974109	381 73	05/12/10	10/14/10	$13,326.26	$6,203 15	$7,123.11
ROWE T PRICE MID-CAP GROWTH FD INC C(	779556109	234.69	05/12/10	10/14/10	$12,722.60	$12,234 44	$488.16
MORGAN STANLEY INSTL FD INC U S	61744J671	523 59	05/12/10	10/14/10	$7,230 77	$3,496 06	$3,734 71
MORGAN STANLEY INSTL FD INC U S	61744J671	2.15	10/04/10	10/14/10	$29.69	$28.80	$0 89
PIMCO FDS COMMODITY REALRETURN STR/	722005667	2106.97	05/19/10	10/14/10	$18,541.31	$19,698.27	$-1,156 96

WALSH FAMILY FOUNDATION-IMA
EIN# 20-6758711

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
PIMCO FDS COMMODITY REALRETURN STR/	722005667	117 64	06/17/10	10/14/10	$1,035.23	$884 68	$150 55
PIMCO FDS COMMODITY REALRETURN STR/	722005667	64.21	09/16/10	10/14/10	$565 05	$511.13	$53.92
HARRIS OAKMARK INTL SM CAP FD CL I	413838509	442.38	05/12/10	10/14/10	$6,038.42	$5,962 19	$76.23
THE ARBITRAGE FUND-I	03875R205	223 82	05/12/10	10/14/10	$2,936.56	$2,802.26	$134.30
ARTISAN FDS INT'L SMALL CAP INVS SHS	04314H808	282.37	05/12/10	10/14/10	$5,418.60	$5,088 24	$330.36
PIMCO FDS PAC REAL RETURN FD	693391104	321.8	05/19/10	10/14/10	$3,826.17	$3,440 02	$386.15
PIMCO FDS PAC REAL RETURN FD	693391104	1	07/30/10	10/14/10	$11.89	$11 18	$0 71
PIMCO FDS PAC REAL RETURN FD	693391104	0.32	08/31/10	10/14/10	$3.80	$3.62	$0 18
PIMCO FDS PAC REAL RETURN FD	693391104	0.32	09/30/10	10/14/10	$3.80	$3.64	$0.16
HARBOR INTERNATIONAL FD	411511306	334 63	05/12/10	10/14/10	$20,044.22	$19,757.63	$286.59
DODGE & COX STK FD	256219106	259 35	05/12/10	10/14/10	$25,870.16	$35,471 49	$-9,601 33
DODGE & COX STK FD	256219106	1.92	06/25/10	10/14/10	$191.52	$177.01	$14.51
DODGE & COX STK FD	256219106	0.78	09/27/10	10/14/10	$77.81	$75.77	$2 04
PIMCO FDS	72201F409	789.85	05/19/10	10/14/10	$8,554.07	$7,979.03	$575 04
PIMCO FDS	72201F409	1.4	05/28/10	10/14/10	$15 16	$13 68	$1.48
PIMCO FDS	72201F409	2.45	06/30/10	10/14/10	$26.53	$23.92	$2 61
PIMCO FDS	72201F409	2.03	07/30/10	10/14/10	$21.98	$20.70	$1.28
PIMCO FDS	72201F409	1.19	08/31/10	10/14/10	$12.89	$12 04	$0 85
PIMCO FDS	72201F409	1 27	09/30/10	10/14/10	$13 75	$13 41	$0.34
CENTURY CAP MGMT TR	15649P208	395 18	05/12/10	10/14/10	$8,322 51	$8,386 53	$-64 02
WT MUT FD CRM MID CAP VALUE INSTL CL	92934R769	270.81	05/12/10	10/14/10	$7,143.86	$7,471.53	$-327 67
EDGEWOOD GROWTH FUND-INS	0075W0759	4198.95	05/12/10	10/14/10	$44,340 86	$33,003.71	$11,337.15
PIMCO HIGH YIELD FUND 108	693390841	442 72	05/19/10	10/14/10	$4,148 27	$4,028.73	$119.54
PIMCO HIGH YIELD FUND 108	693390841	3.66	05/28/10	10/14/10	$34.29	$32.13	$2.16
PIMCO HIGH YIELD FUND 108	693390841	5.71	06/30/10	10/14/10	$53 50	$50 51	$2 99
PIMCO HIGH YIELD FUND 108	693390841	4.99	07/30/10	10/14/10	$46.76	$45.44	$1.32
PIMCO HIGH YIELD FUND 108	693390841	2 89	08/31/10	10/14/10	$27.08	$26 19	$0.89

EIN# 20-6758711

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
PIMCO HIGH YIELD FUND 108	693390841	2.77	09/30/10	10/14/10	$25 95	$25 62	$0 33
MERGER FD	589509108	238.14	05/12/10	10/14/10	$3,800.73	$3,495.91	$304.82
ADVISORS INN CIRC ACADIAN EMER MKTS II	00758M162	650.67	05/12/10	10/14/10	$12,850 67	$11,592 96	$1,257.71
PIMCO FDS TOTAL RETURN INSTL FD	693390700	2565.49	05/19/10	10/14/10	$29,990 63	$26,908.20	$3,082 43
PIMCO FDS TOTAL RETURN INSTL FD	693390700	11.72	07/30/10	10/14/10	$137.01	$133.57	$3.44
PIMCO FDS TOTAL RETURN INSTL FD	693390700	6 4	08/31/10	10/14/10	$74.82	$73.85	$0.97
PIMCO FDS TOTAL RETURN INSTL FD	693390700	6.55	09/30/10	10/14/10	$76.57	$76.03	$0 54
ARTISAN FDS INC INTL FD	04314H204	881.86	05/12/10	10/14/10	$19,206.91	$22,757.13	$-3,550.22
JP MORGAN STRATEGIC INCOME OPP-SEL	4812A4351	511.4	05/12/10	10/14/10	$6,034.48	$5,973.12	$61.36
JP MORGAN STRATEGIC INCOME OPP-SEL	4812A4351	2 31	05/28/10	10/14/10	$27.26	$26.71	$0.55
JP MORGAN STRATEGIC INCOME OPP-SEL	4812A4351	2 49	06/30/10	10/14/10	$29.38	$28.83	$0 55
JP MORGAN STRATEGIC INCOME OPP-SEL	4812A4351	1 42	07/30/10	10/14/10	$16 76	$16 52	$0.24
JP MORGAN STRATEGIC INCOME OPP-SEL	4812A4351	1 47	08/31/10	10/14/10	$17.35	$17 08	$0.27
JP MORGAN STRATEGIC INCOME OPP-SEL	4812A4351	1.42	09/30/10	10/14/10	$16.76	$16 61	$0.15
VANGUARD FIXED INCOME SECS FD INC	922031869	1.67	09/27/10	10/14/10	$22.80	$22.13	$0.67
BNY MELLON EMERGING MKTS FD CL M SHS	05569M855	210.08	10/14/10	11/08/10	$2,500 00	$2,443.28	$56.72
BNY MELLON S/T US GVT SECS FD CL M	05569M780	161.42	07/23/10	11/08/10	$2,000.00	$2,001.61	$-1 61
BNY MELLON MID CAP STK FD CL M	05569M509	131.12	10/14/10	11/08/10	$1,500.00	$1,416.08	$83.92
BNY MELLON SMALL CAP STK FD CL M SHS	05569M806	282 92	07/23/10	11/08/10	$3,092.34	$2,750.00	$342.34
BNY MELLON BOND FD CL M	05569M830	446 76	10/14/10	11/08/10	$6,000.00	$6,000 00	$0 00
Total short term gain/loss:					$557,426.41	$549,519 82	$7,906 59

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
VANGUARD FIXED INCOME SECS FD INC	922031869	663.95	01/01/00	07/22/10	$8,558 32	$7,960 80	$597 52

WALSH FAMILY FOUNDATION-IMA
EIN # 20-6758711

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
WESTCORE TR SMALL CAP VALUE FD	957904535	355.67	01/01/00	07/22/10	$3,606.53	$4,354.53	$-748.00
SSGA FDS	784924425	660	01/01/00	07/22/10	$12,823.80	$5,885.31	$6,938 49
WESTCORE TR SMALL CAP VALUE FD	957904535	355.67	01/01/00	10/14/10	$3,951.54	$4,354.53	$-402.99
VANGUARD FIXED INCOME SECS FD INC	922031869	670.49	01/01/00	10/14/10	$9,152.16	$8,039.20	$1,112.96
SSGA FDS	784924425	660	01/01/00	10/14/10	$14,916.00	$5,885.30	$9,030.70
Total long term gain/loss for sales of assets:					$53,008.35	$36,479 67	$16,528 68