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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2010

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

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

Name of foundation MARY NORWOOD PIPKIN		A Employer identification number 25-6861824
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A 101N Independence Mall E MACY1372-062		B Telephone number (see page 10 of the instructions) (888) 730-4933
City or town, state, and ZIP code Philadelphia PA 19106-2112		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) \$ 425,753	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	
		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	13,438	13,061		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	8,217			
b Gross sales price for all assets on line 6a	120,043			
7 Capital gain net income (from Part IV, line 2)		8,217		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	21,655	21,278	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	2,000	0	0	2,000
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	250	185	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	5,365	4,024	0	1,341
24 Total operating and administrative expenses. Add lines 13 through 23	7,615	4,209	0	3,341
25 Contributions, gifts, grants paid	15,314			15,314
26 Total expenses and disbursements. Add lines 24 and 25	22,929	4,209	0	18,655
27 Subtract line 26 from line 12	-1,274			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		17,069		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Form **990-PF** (2010)

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Form 990-PF (2010) MARY NORWOOD PIPKIN

25-6861824 Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		0	
	2	Savings and temporary cash investments	6,724	17,315	17,315
	3	Accounts receivable	0		
		Less allowance for doubtful accounts	0	0	0
	4	Pledges receivable	0		
		Less allowance for doubtful accounts	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule)	0		
		Less allowance for doubtful accounts	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	Liabilities	11	Investments—land, buildings, and equipment, basis	0	
		Less accumulated depreciation (attach schedule)	0	0	0
12		Investments—mortgage loans			
13		Investments—other (attach schedule)	402,919	381,626	408,438
14		Land, buildings, and equipment basis	0		
		Less accumulated depreciation (attach schedule)	0	0	0
15		Other assets (describe)	0	0	0
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	409,643	398,941	425,753
17		Accounts payable and accrued expenses		0	
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
Foundations that follow SFAS 117, check here 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	409,643	398,941	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	409,643	398,941	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	409,643	398,941		

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	409,643
2	Enter amount from Part I, line 27a	2	-1,274
3	Other increases not included in line 2 (itemize) See Attached Statement	3	2,606
4	Add lines 1, 2, and 3	4	410,975
5	Decreases not included in line 2 (itemize) See Attached Statement	5	12,034
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	398,941

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	8,217
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	21,040	347,581	0.060533
2008	24,203	423,748	0.057116
2007	21,896	500,610	0.043739
2006	12,719	471,869	0.026955
2005	12,208	450,345	0.027108
2 Total of line 1, column (d)			2 0.215451
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.043090
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 392,538
5 Multiply line 4 by line 3			5 16,914
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 171
7 Add lines 5 and 6			7 17,085
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 18,655

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	171
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 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	171
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	171
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	65	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	65	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	106	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 0 Refunded ☐	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ 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? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933 Located at ► 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ► 19106-2112			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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? ☐ Yes ☒ No
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? ☐ Yes ☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 PH	Trustee	4 00	5,365	0
		00	0	0
		00	0	0
		00	0	0
		00	0	0

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		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 NONE	
2	
3	
4	

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	389,808
b	Average of monthly cash balances	1b	8,708
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	398,516
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	398,516
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	5,978
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	392,538
6	Minimum investment return. Enter 5% of line 5	6	19,627

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

1	Minimum investment return from Part X, line 6	1	19,627
2a	Tax on investment income for 2010 from Part VI, line 5	2a	171
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	171
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,456
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	19,456
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,456

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	18,655
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	18,655
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	171
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,484

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				19,456
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			17,314	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 18,655				
a Applied to 2009, but not more than line 2a			17,314	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				1,341
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				18,115
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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(i)(3)(B)

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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c. Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	15,314
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	13,438	
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	8,217	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____		0		0	0
b	_____		0		0	0
c	_____		0		0	0
d	_____		0		0	0
e	_____		0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		21,655	0
13	Total. Add line 12, columns (b), (d), and (e)				13	21,655

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

[illegible]

Security Category	Account #	CUSIP	Asset Name	FMV	Fed Cost
MARY NORWOOD PIPKIN					
25-6861824					
Invest - Other	1019880861	04315J209	ARTIO TOTAL RETURN BD FD CL I #1524	22,348	20,332
Invest - Other	1019880861	04315J837	ARTIO INTERNATIONAL EQ FD II #1529	19,568	23,000
Invest - Other	1019880861	256206103	DODGE & COX INT'L STOCK FD #1048	20,013	19,628
Invest - Other	1019880861	256210105	DODGE & COX INCOME FD COM #147	26,829	25,188
Invest - Other	1019880861	34984T881	GOLDEN LARGE CAP CORE FUND-I	34,725	33,625
Invest - Other	1019880861	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	20,091	12,277
Invest - Other	1019880861	38142Y773	GOLDMAN SACHS L/C VALUE-I #1216	13,067	10,328
Invest - Other	1019880861	44980Q518	ING INTERNATIONAL REAL EST-I #2664	8,688	9,958
Invest - Other	1019880861	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	23,951	23,191
Invest - Other	1019880861	693390700	PIMCO TOTAL RET FD-INST #35	22,055	20,620
Invest - Other	1019880861	693390882	PIMCO FOREIGN BD FD USD H-INST #103	7,551	7,300
Invest - Other	1019880861	693391559	PIMCO EMERG MKTS BD-INST #137	7,828	7,545
Invest - Other	1019880861	722005667	PIMCO COMMODITY REAL RET STRAT-I#45	18,133	15,829
Invest - Other	1019880861	784924425	SSGA EMERGING MARKETS FD S #1510	11,177	6,881
Invest - Other	1019880861	922031869	VANGUARD INFLAT PROTECT SEC FD #119	15,522	14,238
Invest - Other	1019880861	949915565	WF ADV ENDEAVOR SELECT-I #3124	27,339	27,585
Savings & Temp Inv	1019880861	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	11,942	11,942
Invest - Other	1019880861	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	7,917	7,516
Invest - Other	1019880861	94984B181	WELLS FARGO ADV INTR VA FD-IST #517	13,073	9,187
Invest - Other	1019880861	339128100	JP MORGAN MID CAP VALUE-I #758	19,269	19,302
Invest - Other	1019880861	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	8,069	8,013
Invest - Other	1019880861	487300808	KEELEY SMALL CAP VAL FD CL I #2251	15,694	15,575
Invest - Other	1019880861	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	15,966	15,830
Invest - Other	1019880861	922042858	VANGUARD EMERGING MARKETS ETF	11,459	11,214
Invest - Other	1019880861	922908553	VANGUARD REIT VIPER	18,106	17,464
Savings & Temp Inv	1019880861	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	4,763	4,763
Cash	1019880861		TOTAL	610	610
				425,753	398,941

MARY NORWOOD PIPKIN

25-6861824 Page 1 of 1

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

Recipient(s) paid during the year

Name

ALDERSGATE UNITED METHODIST RETIREMENT COMMUNITY INC

Street

3420 SHAMROCK DR

City

CHARLOTTE

State

NC

Zip Code

28215

Foreign Country

Relationship

NONE

Foundation Status

501(C)3 PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,314

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

										Amount				
										Long Term CG Distributions		Short Term CG Distributions		
										0		0		
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals					
									Gross Sales Price	Cost or Other Basis	Valuation Method	Depreciation		
1	X	ROYCE VALUE PLUS FUND-IN	780905212			12/24/2008		12/17/2010	2,011	1,115			896	
2	X	ROYCE VALUE PLUS FUND-IN	780905212			10/31/2008		12/17/2010	14,264	9,320			4,944	
3	X	ROYCE VALUE PLUS FUND-IN	780905212			7/23/2010		12/17/2010	296	251			45	
4	X	SSGA EMERGING MARKETS F	784924425			8/1/2007		7/23/2010	705	1,035			-330	
5	X	SSGA EMERGING MARKETS F	784924425			3/24/2008		12/17/2010	1,874	2,204			-330	
6	X	SSGA EMERGING MARKETS F	784924425			8/1/2008		12/17/2010	240	270			-30	
7	X	SSGA EMERGING MARKETS F	784924425			8/1/2007		12/17/2010	7,390	9,656			-2,266	
8	X	SSGA EMERGING MARKETS F	784924425			9/24/2008		12/17/2010	1,633	1,457			176	
9	X	SSGA EMERGING MARKETS F	784924425			9/24/2008		12/29/2010	292	255			37	
10	X	TCW SMALL CAP GROWTH F	87234N849			12/17/2010		12/29/2010	826	815			11	
11	X	VANGUARD INFLAT PROTECT	922031869			9/24/2009		7/23/2010	462	448			14	
12	X	VANGUARD EMERGING MARK	922042858			12/17/2010		12/29/2010	237	236			1	
13	X	VANGUARD REIT VIPER	922908553			12/17/2010		12/29/2010	498	481			17	
14	X	WELLS FARGO ADV INTR VA	94984B181			10/31/2008		7/23/2010	968	771			197	
15	X	WELLS FARGO ADV INTR VA	94984B181			10/31/2008		12/29/2010	288	205			83	
16	X	WF ADV ENDEAVOR SELECT	949915565			8/1/2007		12/29/2010	1,339	1,474			-135	
17	X	ARTIO TOTAL RETURN BD FQ	04315J209			9/24/2009		7/23/2010	2,320	2,247			73	
18	X	ARTIO TOTAL RETURN BD FQ	04315J209			6/24/2009		7/23/2010	2,228	2,059			169	
19	X	ARTIO TOTAL RETURN BD FQ	04315J209			10/31/2008		7/23/2010	102	90			12	
20	X	ARTIO INTERNATIONAL EQ F	04315J837			8/1/2007		12/29/2010	496	669			-173	
21	X	DODGE & COX INT'L STOCK F	256206103			8/1/2007		12/29/2010	607	811			-204	
22	X	DODGE & COX INCOME FD C	256210105			9/24/2009		7/23/2010	2,689	2,638			51	
23	X	DODGE & COX INCOME FD C	256210105			6/24/2009		7/23/2010	1,680	1,574			106	
24	X	JP MORGAN MID CAP VALUE	339128100			12/17/2010		12/29/2010	259	259			0	
25	X	GOLDEN SMALL CAP CORE F	34984T857			8/1/2007		12/17/2010	5,207	6,439			-1,232	
26	X	GOLDEN SMALL CAP CORE F	34984T857			11/1/2007		12/17/2010	865	1,016			-151	
27	X	GOLDEN SMALL CAP CORE F	34984T857			3/24/2008		12/17/2010	810	853			-43	
28	X	GOLDEN SMALL CAP CORE F	34984T857			9/24/2007		12/17/2010	587	711			-124	
29	X	GOLDEN SMALL CAP CORE F	34984T857			12/24/2007		12/17/2010	247	284			-37	
30	X	GOLDEN SMALL CAP CORE F	34984T857			8/1/2008		12/17/2010	8,397	9,134			-737	
31	X	GOLDEN SMALL CAP CORE F	34984T857			7/23/2010		12/17/2010	750	625			125	
32	X	GOLDEN LARGE CAP CORE F	34984T881			8/1/2007		12/29/2010	992	1,119			-127	
33	X	GOLDMAN SACHS GRTH OPF	38142Y401			7/23/2010		12/29/2010	317	274			43	
34	X	GOLDMAN SACHS GRTH OPF	38142Y401			10/31/2008		12/29/2010	439	282			157	
35	X	GOLDMAN SACHS L/C VALUE	38142Y773			7/23/2010		12/29/2010	297	265			32	
36	X	ING INTERNATIONAL REAL ES	44980Q518			11/1/2007		12/29/2010	305	474			-169	
37	X	PERKINS MID CAP VALUE FD	47103C241			10/31/2008		3/24/2010	1,110	843			267	
38	X	PERKINS MID CAP VALUE FQ	47103C241			10/31/2008		12/17/2010	19,593	13,844			5,749	
39	X	PERKINS MID CAP VALUE FQ	47103C241			7/23/2010		12/17/2010	359	320			39	
40	X	JP MORGAN HIGH YIELD FUND	4812C0803			8/1/2007		7/23/2010	878	905			-27	
41	X	KEELEY SMALL CAP VAL FD	487300808			12/17/2010		12/29/2010	657	648			9	
42	X	PIMCO TOTAL RET FD-INST #	693390700			9/24/2009		7/23/2010	2,367	2,281			86	
43	X	PIMCO TOTAL RET FD-INST #	693390700			6/24/2009		7/23/2010	2,512	2,308			204	
44	X	PIMCO EMERG MKTS BD-INST	693391559			8/1/2007		7/23/2010	679	663			16	
45	X	PIMCO EMERG MKTS BD-INST	693391559			8/1/2007		12/17/2010	7,765	7,532			233	
46	X	PIMCO COMMODITY REAL RE	722005667			8/1/2007		12/29/2010	862	1,325			-463	
47	X	T ROWE PRICE REAL ESTATE	779919109			5/5/2008		3/24/2010	1,807	2,433			-626	
48	X	T ROWE PRICE REAL ESTATE	779919109			5/5/2008		12/17/2010	5,907	7,084			-1,177	
49	X	T ROWE PRICE REAL ESTATE	779919109			12/24/2007		12/17/2010	2,287	2,616			-329	
50	X	T ROWE PRICE REAL ESTATE	779919109			6/24/2008		12/17/2010	2,033	2,175			-142	
									Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
									120,043		111,828		8,217	
									0		0		0	
									Securities		Other sales			

[illegible]

Line 16b (990-PF) - Accounting Fees

		2,000	0	0	2,000
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,000			2,000
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	65			
3	FOREIGN TAX WITHHELD	185	185		
4					
5					
6					
7					
8					
9					
10					

250 185 0 0

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	5,365	4,024		1,341
3	ADR FEES				
4	STATE AG FEES				
5					
6					
7					
8					
9					
10					

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

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		402,919	381,626	408,438
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	MUTUAL FUND INCOME ADDITIONS	1	2,587
2	FEDERAL EXCISE TAX REFUND	2	19
3	Total	3	2,606

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

1	COST BASIS ADJUSTMENT	1	10,172
2	MUTUAL FUND INCOME SUBTRACTION	2	1,862
3	Total	3	12,034

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						Long Term CG Distributions	Short Term CG Distributions								
						0	0								
1	ROYCE VALUE PLUS FUND-INT #271	780905212		12/24/2008	12/17/2010			2,011	0	1,115	896			0	896
2	ROYCE VALUE PLUS FUND-INT #271	780905212		10/31/2008	12/17/2010			14,264	0	9,320	4,944			0	4,944
3	ROYCE VALUE PLUS FUND-INT #271	780905212		7/23/2010	12/17/2010			296	0	251	45			0	45
4	SSGA EMERGING MARKETS FD S #1510	784924425		8/1/2007	7/23/2010			1,874	0	1,035	-330			0	-330
5	SSGA EMERGING MARKETS FD S #1510	784924425		3/24/2008	12/17/2010			240	0	2,204	-30			0	-30
6	SSGA EMERGING MARKETS FD S #1510	784924425		8/1/2007	12/17/2010			7,390	0	9,656	-2,266			0	-2,266
7	SSGA EMERGING MARKETS FD S #1510	784924425		9/24/2008	12/17/2010			1,633	0	1,457	176			0	176
8	SSGA EMERGING MARKETS FD S #1510	784924425		9/24/2008	12/29/2010			292	0	255	37			0	37
9	SSGA EMERGING MARKETS FD S #1510	784924425		12/17/2010	12/29/2010			826	0	815	11			0	11
10	TCW SMALL CAP GROWTH FUND-I #4728	87234N849		9/24/2009	7/23/2010			462	0	448	14			0	14
11	VANGUARD INFLAT PROTECT SEC FD #	922031869		12/17/2010	12/29/2010			237	0	236	1			0	1
12	VANGUARD EMERGING MARKETS ETF	922042858		12/17/2010	12/29/2010			498	0	481	17			0	17
13	VANGUARD REIT VIPER	922908553		12/17/2010	12/29/2010			968	0	771	197			0	197
14	WELLS FARGO ADV INTR VA FD-IST #5	94984B181		10/31/2008	12/29/2010			288	0	205	83			0	83
15	WELLS FARGO ADV INTR VA FD-IST #5	94984B181		10/31/2008	12/29/2010			1,339	0	1,474	-135			0	-135
16	WF ADV ENDEAVOR SELECT-I #3124	949915565		8/1/2007	12/29/2010			2,320	0	2,247	73			0	73
17	ARTIO TOTAL RETURN BD FD CL I #1520	043151J209		9/24/2009	7/23/2010			2,228	0	2,059	169			0	169
18	ARTIO TOTAL RETURN BD FD CL I #1520	043151J209		6/24/2009	7/23/2010			102	0	90	12			0	12
19	ARTIO TOTAL RETURN BD FD CL I #1520	043151J209		10/31/2008	7/23/2010			496	0	669	-173			0	-173
20	ARTIO INTERNATIONAL EQ FD II #1529	04315J837		8/1/2007	12/29/2010			607	0	811	-204			0	-204
21	DODGE & COX INTL STOCK FD #1048	256206103		9/24/2009	7/23/2010			2,689	0	2,638	51			0	51
22	DODGE & COX INCOME FD COM #147	256210105		9/24/2009	7/23/2010			1,680	0	1,574	106			0	106
23	DODGE & COX INCOME FD COM #147	256210105		6/24/2009	7/23/2010			259	0	259	0			0	0
24	JP MORGAN MID CAP VALUE-I #758	339128100		12/17/2010	12/29/2010			5,207	0	6,439	-1,232			0	-1,232
25	GOLDEN SMALL CAP CORE FUND	34984T857		8/1/2007	12/17/2010			865	0	1,016	-151			0	-151
26	GOLDEN SMALL CAP CORE FUND	34984T857		11/1/2007	12/17/2010			810	0	853	-43			0	-43
27	GOLDEN SMALL CAP CORE FUND	34984T857		9/24/2008	12/17/2010			587	0	711	-124			0	-124
28	GOLDEN SMALL CAP CORE FUND	34984T857		9/24/2007	12/17/2010			247	0	284	-37			0	-37
29	GOLDEN SMALL CAP CORE FUND	34984T857		12/24/2007	12/17/2010			8,397	0	9,134	-737			0	-737
30	GOLDEN SMALL CAP CORE FUND	34984T857		8/1/2008	12/17/2010			750	0	625	125			0	125
31	GOLDEN SMALL CAP CORE FUND	34984T857		7/23/2010	12/17/2010			992	0	1,119	-127			0	-127
32	GOLDEN LARGE CAP CORE FUND-I	34984T881		8/1/2007	12/29/2010			317	0	274	43			0	43
33	GOLDMAN SACHS GRTH OPP FD-I #1133	38142Y401		10/31/2008	12/29/2010			439	0	282	157			0	157
34	GOLDMAN SACHS GRTH OPP FD-I #1133	38142Y401		7/23/2010	12/29/2010			297	0	265	32			0	32
35	GOLDMAN SACHS L/C VALUE-I #1216	38142Y773		11/1/2007	12/29/2010			305	0	474	-169			0	-169
36	ING INTERNATIONAL REAL EST-I #2664	44980Q518		10/31/2008	3/24/2010			1,110	0	843	267			0	267
37	PERKINS MID CAP VALUE FD CL I	47103C241		10/31/2008	12/17/2010			19,593	0	13,844	5,749			0	5,749
38	PERKINS MID CAP VALUE F/C I #1167	47103C241		7/23/2010	12/17/2010			359	0	320	39			0	39
39	PERKINS MID CAP VALUE F/C I #1167	47103C241		8/1/2007	7/23/2010			878	0	905	-27			0	-27
40	JPMORGAN HIGH YIELD FUND SS #3584	4812C0803		7/23/2010	12/29/2010			657	0	648	9			0	9
41	KEELEY SMALL CAP VAL FD CL I #2251	693390700		9/24/2009	7/23/2010			2,367	0	2,281	86			0	86
42	PIMCO TOTAL RET FD-INST #35	693390700		8/1/2007	7/23/2010			2,512	0	2,308	204			0	204
43	PIMCO EMERG MKTS BD-INST #137	693391559		8/1/2007	7/23/2010			679	0	663	16			0	16
44	PIMCO EMERG MKTS BD-INST #137	693391559		8/1/2007	12/17/2010			7,765	0	7,532	233			0	233
45	PIMCO COMMODITY REAL RET STRAT-	722005667		8/1/2007	12/29/2010			862	0	1,325	-463			0	-463
46	T ROWE PRICE REAL ESTATE FD	779919109		5/5/2008	3/24/2010			1,807	0	2,433	-626			0	-626
47	T ROWE PRICE REAL ESTATE FD #122	779919109		5/5/2008	12/17/2010			5,907	0	7,084	-1,177			0	-1,177
48	T ROWE PRICE REAL ESTATE FD #122	779919109		12/24/2007	12/17/2010			2,287	0	2,616	-329			0	-329
49	T ROWE PRICE REAL ESTATE FD #122	779919109		8/24/2008	12/17/2010			2,033	0	2,175	-142			0	-142
50	T ROWE PRICE REAL ESTATE FD #122	779919109		12/24/2008	12/17/2010			380	0	226	154			0	154
51	T ROWE PRICE REAL ESTATE FD #122	779919109		10/31/2008	12/17/2010			6,805	0	4,807	1,998			0	1,998
52	T ROWE PRICE REAL ESTATE FD #122	779919109						1,125	0	0	1,125			0	1,125
53	UT CAPITAL GAIN DIVIDENDS								0					0	

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A	X	101N Independence Mall E MACY13	PHILADELPHIA	PA	19106		TRUSTEE	4	5,365
2										
3										
4										
5										
6										
7										
8										
9										
10										

5,365

Part

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

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

	Date	Amount
1 Credit from prior year return		
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments	9/13/2010	65
7 Total		65

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	17,314
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	17,314