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 , 2010, and ending , 20

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: JOHN & VELMA HALEY CHARITABLE TRUST 438586018

A Employer identification number: 26-6919906

Number and street (or P O box number if mail is not delivered to street address): 717 WEST SPRAGUE — Room/suite

B Telephone number (see page 10 of the instructions): (509) 353-3898

City or town, state, and ZIP code: SPOKANE, WA 99201

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)* ▶ $ 769,584.

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) (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				
	4 Dividends and interest from securities	19,878.	19,943.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,637.			
	b Gross sales price for all assets on line 6a 184,955.				
	7 Capital gain net income (from Part IV, line 2)		13,637.		
	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) (attach schedule)				
	11 Other income (attach schedule)	948.			
	12 **Total.** Add lines 1 through 11	34,463.	33,580.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	14,329.	14,329.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	725.	NONE	NONE	725.
	c Other professional fees (attach schedule) STMT 2	900.	25.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	34.	34.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	15,988.	14,388.	NONE	725.
	25 Contributions, gifts, grants paid	34,864.			34,864.
	26 **Total expenses and disbursements** Add lines 24 and 25	50,852.	14,388.	NONE	35,589.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-16,389.			
	b **Net investment income** (if negative, enter -0-)		19,192.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	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 (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	697,282.	680,053.	769,584.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	697,282.	680,053.	769,584.
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
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. ▶ X			
	27 Capital stock, trust principal, or current funds	697,282.	680,053.	
	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)	697,282.	680,053.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	697,282.	680,053.	

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	697,282.
2	Enter amount from Part I, line 27a	2	-16,389.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	508.
4	Add lines 1, 2, and 3	4	681,401.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	1,348.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	680,053.

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 PART IV DETAIL			
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				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 13,637.

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**

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	NONE	739,911.	NONE
2008			
2007			
2006			
2005			

		Line	Amount
2	**Total** of line 1, column (d)	2	NONE
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	NONE
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	758,040.
5	Multiply line 4 by line 3	5	NONE
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	192.
7	Add lines 5 and 6	7	192.
8	Enter qualifying distributions from Part XII, line 4	8	35,589.

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.

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	192.
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	
3	Add lines 1 and 2	3	192.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	192.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 424.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	424.
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	232.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 192. **Refunded** ▶	11	40.

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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ______ (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? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 6			
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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

		Line	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 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WASHINGTON TR. BANK Telephone no. ▶ (509)353-3898

Located at ▶ PO BOX 2127, SPOKANE, WA ZIP + 4 ▶ 99210-2127

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

		Line	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.

		Line	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)?	1b		X
	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 ▶ 2009 , , ,			
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	X	
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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).

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? **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 (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
SEE STATEMENT 7		14,329.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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	
Total. Add lines 1 through 3 ▶	

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	751,641.
b	Average of monthly cash balances	1b	17,943.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	769,584.
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	NONE
3	Subtract line 2 from line 1d	3	769,584.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	11,544.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	758,040.
6	**Minimum investment return.** Enter 5% of line 5	6	37,902.

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	37,902.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	192.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	192.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	37,710.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	37,710.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	37,710.

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	35,589.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	35,589.
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	192.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	35,397.

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				37,710.
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only			36,715.	
b	Total for prior years. 20 08 ,20 ___ ,20 ___		NONE		
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	NONE			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 35,589.				
a	Applied to 2009, but not more than line 2a			35,589.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2010 distributable amount				NONE
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			1,126.	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				37,710.
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)	NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2006 ... NONE				
b	Excess from 2007 ... NONE				
c	Excess from 2008 ... NONE				
d	Excess from 2009 ... NONE				
e	Excess from 2010 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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 (a) 2010	Prior 3 years (b) 2009	(c) 2008	(d) 2007	(e) Total
2a 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 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).)

N/A

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.

N/A

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

Check here ▶ [X] 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 STATEMENT 8				
Total . . . . ▶ **3a**				34,864.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See page 28 of the instructions.)
	(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					
4 Dividends and interest from securities			14	19,878.	
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	13,637.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER REVENUE			1	948.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				34,463.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 34,463.

(See worksheet in line 13 instructions on page 29 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). (See page 29 of the instructions.)
	NOT APPLICABLE

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

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

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

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

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

Washington Trust Bank

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

Jan Shelley | 05/03/2011 | J.O.

Signature of officer or trustee AUTHORIZED OFFICER | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	Wesley Hirschberg	05/03/2011		P00162244

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) Firm's EIN ▶ 75-1297386

Firm's address ▶ ONE NORTH DEARBORN ST., 5TH FLOOR CHICAGO, IL 60602 Phone no. 312-873-6900

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					1,417.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					453.	
		499.207 INVESCO REAL ESTATE FUND INST #4 PROPERTY TYPE: SECURITIES					09/23/2009	10/07/2010
10,389.00		8,347.00					2,042.00	
		340.531 INVESCO U.S. SMALL CAP VALUE FUN PROPERTY TYPE: SECURITIES					11/10/2009	07/19/2010
7,287.00		6,825.00					462.00	
		26. AT&T INC COM PROPERTY TYPE: SECURITIES					06/12/2009	06/17/2010
659.00		644.00					15.00	
		8. AT&T INC COM PROPERTY TYPE: SECURITIES					11/10/2009	10/05/2010
234.00		210.00					24.00	
		9. AT&T INC COM PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
264.00		223.00					41.00	
		14. AMERICAN TOWER CORP CL A PROPERTY TYPE: SECURITIES					09/10/2009	06/17/2010
627.00		484.00					143.00	
		10. AMERICAN TOWER CORP CL A PROPERTY TYPE: SECURITIES					09/10/2009	10/05/2010
521.00		345.00					176.00	
		68. AMGEN INC PROPERTY TYPE: SECURITIES					09/23/2009	03/04/2010
3,839.00		3,746.00					93.00	
		6. APPLE COMPUTER PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
1,721.00		828.00					893.00	
		24. C H ROBINSON WORLDWIDE INC COM NEW PROPERTY TYPE: SECURITIES					09/23/2009	10/05/2010
1,712.00		1,242.00					470.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		11. CSX CORP PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
617.00		390.00					227.00	
		11. CHEVRONTEXACO CORPORATION PROPERTY TYPE: SECURITIES					03/04/2010	10/05/2010
913.00		802.00					111.00	
		90. COCA COLA COMPANY PROPERTY TYPE: SECURITIES					09/23/2009	03/04/2010
4,901.00		4,570.00					331.00	
		94. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES					09/23/2009	03/04/2010
4,643.00		4,281.00					362.00	
		17. COSTCO WHOLESALE CORP NEW PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
1,099.00		789.00					310.00	
		189.639 DIAMOND HILL SMALL CAP FUND CLAS PROPERTY TYPE: SECURITIES					07/19/2010	10/07/2010
4,542.00		4,142.00					400.00	
		20. DISNEY, WALT CO PROPERTY TYPE: SECURITIES					03/04/2010	10/05/2010
675.00		651.00					24.00	
		33. E M C CORP MASS PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
672.00		432.00					240.00	
		72. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					11/10/2009	03/04/2010
4,695.00		5,171.00					-476.00	
		15000. FEDERAL HOME LN MTG CORP REFERENC PROPERTY TYPE: SECURITIES					05/29/2009	10/25/2010
15,000.00		15,499.00					-499.00	
		10. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					09/23/2009	10/05/2010
1,488.00		1,540.00					-52.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2101.994 GOLDMAN SACHS HIGH YIELD FD-INS PROPERTY TYPE: SECURITIES					09/23/2009	10/07/2010
15,239.00		13,910.00					1,329.00	
		37. B F GOODRICH CO PROPERTY TYPE: SECURITIES					09/23/2009	06/17/2010
2,610.00		1,929.00					681.00	
		13. B F GOODRICH CO PROPERTY TYPE: SECURITIES					09/23/2009	10/05/2010
980.00		729.00					251.00	
		26. HEINZ H J CO PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
1,242.00		935.00					307.00	
		21. HOME DEPOT INC PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
668.00		507.00					161.00	
		35. INTEL CORP PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
669.00		567.00					102.00	
		7. IBM CORP PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
962.00		760.00					202.00	
		66. ISHARES TR RUSSELL 2000 GROWTH INDEX PROPERTY TYPE: SECURITIES					11/10/2009	06/14/2010
4,702.00		4,348.00					354.00	
		39. ISHARES TR RUSSELL 2000 GROWTH INDEX PROPERTY TYPE: SECURITIES					06/12/2009	06/14/2010
2,779.00		2,257.00					522.00	
		29. ISHARES TR DOW JONES US TELECOMMUNIC PROPERTY TYPE: SECURITIES					09/23/2009	02/19/2010
545.00		552.00					-7.00	
		31. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
1,230.00		1,095.00					135.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		60. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					09/23/2009	03/04/2010
3,808.00		3,516.00					292.00	
		271.34 MARSHALL SMALL CAP GROWTH FD I #9 PROPERTY TYPE: SECURITIES					06/16/2010	10/07/2010
4,469.00		4,187.00					282.00	
		12. MOSAIC CO COM PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
739.00		668.00					71.00	
		14. NEXTERA ENERGY INC COM PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
761.00		782.00					-21.00	
		59. ORACLE CORPORATION PROPERTY TYPE: SECURITIES					09/23/2009	10/05/2010
1,604.00		1,233.00					371.00	
		234. PFIZER INC PROPERTY TYPE: SECURITIES					09/23/2009	03/04/2010
4,039.00		3,679.00					360.00	
		56. PHILIP MORRIS INTL INC COM PROPERTY TYPE: SECURITIES					09/23/2009	10/05/2010
3,101.00		2,494.00					607.00	
		7. PRAXAIR INC PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
636.00		523.00					113.00	
		24. PROCTER & GAMBLE PROPERTY TYPE: SECURITIES					03/04/2010	10/05/2010
1,454.00		1,525.00					-71.00	
		14. QUALCOMM INC PROPERTY TYPE: SECURITIES					07/27/2010	10/05/2010
621.00		550.00					71.00	
		44. RESEARCH IN MOTION LTD COM PROPERTY TYPE: SECURITIES					11/10/2009	07/27/2010
2,365.00		3,084.00					-719.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		13. RESEARCH IN MOTION LTD COM PROPERTY TYPE: SECURITIES					06/12/2009	07/27/2010
699.00		1,093.00					-394.00	
		28. SOUTHERN COMPANY PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
1,056.00		833.00					223.00	
		34. STARBUCKS CORP PROPERTY TYPE: SECURITIES					06/12/2009	10/05/2010
892.00		487.00					405.00	
		20000. US TREASURY NOTE 5.75% 08/15 PROPERTY TYPE: SECURITIES					03/14/2008	08/15/2010
20,000.00		20,000.00						
		15000. UNITED TECHNOLOGIES CORP 4.375% D PROPERTY TYPE: SECURITIES					06/25/2009	05/01/2010
15,000.00		15,462.00					-462.00	
		15. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES					03/04/2010	10/05/2010
524.00		495.00					29.00	
		1424.545 VANGUARD SHORT-TERM BOND INDEX PROPERTY TYPE: SECURITIES					06/09/2010	06/17/2010
15,029.00		15,029.00						
		33. VANGUARD INTL EQUITY INDEX FDS MSCI PROPERTY TYPE: SECURITIES					06/17/2010	10/05/2010
1,545.00		1,314.00					231.00	
		60. WALGREEN CO COM PROPERTY TYPE: SECURITIES					09/23/2009	03/04/2010
2,104.00		1,965.00					139.00	
		74. WELLPOINT INC COM PROPERTY TYPE: SECURITIES					09/23/2009	03/04/2010
4,515.00		3,649.00					866.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							13,637.	

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	725.			725.
TOTALS	725.	NONE	NONE	725.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSE-PRINCI	25.	25.
OTHER ALLOCABLE EXPENSE-INCOME	875.	
TOTALS	900.	25.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR	23.	23.
FOREIGN TAXES ON NONQUALIFIED	11.	11.
TOTALS	34.	34.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
OID INCOME ON USGI		508.
	TOTAL	508.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
USGI BASIS ADJUSTMENT	1,346.
ROUNDING	2.
TOTAL	1,348.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
===
WA

STATEMENT 6

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
WASHINGTON TRUST BANK
ADDRESS:
PRIVATE BANKING - PO BOX 2127
SPOKANE, WA 99210-212,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 14,329.

TOTAL COMPENSATION: 14,329.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
LILAC SERVICES FOR THE BLIND
ADDRESS:
1212 N. HOWARD
SPOKANE, WA 99201
AMOUNT OF GRANT PAID .... 4,864.

RECIPIENT NAME:
MOODY BIBLE INSTITUTE
ADDRESS:
ATTN: LUKE RAAD
CHICAGO, IL 60610
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
THE MOODY CHURCH
ADDRESS:
ATTN: MICHAEL PITTS
CHICAGO, IL 60614
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
OPEN BIBLE CHURCH OF THE VALLEY
ADDRESS:
GARY HEBDEN
SPOKANE, WA 99216
AMOUNT OF GRANT PAID .... 10,000.

TOTAL GRANTS PAID: 34,864.

Asset Position As of 12/31/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Cash Equivalents				
Marshall Govt Mmkt Fund #604	17,943.300	17,943.30 17,943.30	12.00	0.07%
Total Cash Equivalents		$ 17,943.30 $ 17,943.30	12.00	0.07%
Equities				
Invesco Real Estate Fund Inst	1,144.637	24,541.02 16,675.86	492 00	2.01%
AT&T Inc Com	66.000	1,939.08 1,707.50	113.00	5.85%
Abbott Laboratories Com	60.000	2,874.60 3,250.20	105.00	3.67%
American Tower Corp Cl A	37.000	1,910.68 1,381.23		
Apple Inc Com	10.000	3,225.60 1,780.56		
Artisan Fds Inc Intl Fd #661	889.814	19,308.96 17,591.68	158.00	0.82%
Artisan International Value Fund	740.911	20,086 10 17,789.22	262.00	1.31%
Bed Bath & Beyond Inc Com	66.000	3,243.90 2,222.55		
C H Robinson Worldwide Inc Com New	46.000	3,688.74 2,703.88	53.00	1.45%
CSX Corp Com	59.000	3,811.99 2,427.22	61.00	1 61%
Chevron Corporation	53.000	4,836.25 3,865.72	152.00	3.16%

JOHN & VELMA HALEY CHARITABLE TRUST

Account Number: 43-8586-01-8
Statement Period: 01/01/10 - 12/31/10

Asset Position As of 12/31/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Cisco Sys Inc Com	152.000	3,074.96 3,345.52		
Costco Whsl Corp New Com	39.000	2,816.19 2,244.98	31.00	1.14%
Delaware Emerging Markets Fund Class I #20	341.548	5,498.92 5,186.24	40.00	0.75%
Diamond Hill Small Cap Fund Class I #69	144.835	3,767.16 3,172.20		
Disney Walt Co Com	74.000	2,775.74 2,473.98	29.00	1.07%
E M C Corp Mass Com	141.000	3,228.90 2,215.98		
Express Scripts Inc Com	66.000	3,567.30 3,259.92		
Natixis Gateway Fund Class Y #1986	2,496.580	65,060.87 60,952.71	1,143.00	1.76%
Goldman Sachs Group Inc Com	21.000	3,531.36 3,368.94	29.00	0.83%
Goldman Sachs Mid Cap Value Fund - Inst	478.299	17,290.51 13,562.91	124.00	0.72%
Goodrich Corp Com	44.000	3,875.08 2,467.52	51.00	1.32%
Heinz H J Co Com	96.000	4,748.16 3,717.25	172.00	3.64%
Hess Corp Com	77.000	5,893.58 4,650.01	30.00	0.52%
Home Depot Inc Com	79.000	2,769.74 2,225.74	74.00	2.70%
Hudson City Bancorp Inc Com	279.000	3,554.46 3,710.95	167.00	4.71%

Asset Position As of 12/31/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Intel Corp Com	149.000	3,133.47 2,832.79	93.00	3.00%
International Business Machs Corp Com	21.000	3,081.96 2,557.64	54.00	1.77%
J P Morgan Chase & Co Com	80.000	3,393.60 3,424.75	16.00	0.47%
Jacobs Engr Group Inc Com	85.000	3,897.25 3,535.68		
Lazard Emerging Markets Portfolio - IN	233.167	5,078.38 3,679.58	58.00	1.16%
Marshall Small Cap Growth Fd I #964	208.116	3,985.42 3,211.23		
Medtronic Inc Com	73.000	2,707.57 3,259.92	65.00	2.43%
Microsoft Corp Com	140.000	3,907 40 3,506.30	89.00	2.29%
Mosaic Co Com	36.000	2,748.96 1,843.05	7.00	0.26%
Munder Midcap Core Growth Fund Class Y	612.588	17,428.13 12,628.47	5.00	0.03%
Mylan Inc Com	155.000	3,275.15 3,299.80		
National-Oilwell Inc Com	110.000	7,397.50 4,516.60	48.00	0.65%
Nextera Energy Inc Com	41.000	2,131.59 2,147.80	82.00	3 85%
Northern Tr Corp Com	72.000	3,989.52 3,915.32	80.00	2.02%
Oracle Corp Com	105.000	3,286.50 2,260.92	21.00	0.64%

Asset Position As of 12/31/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Philip Morris Intl Inc Com	82.000	4,799.46 3,921.72	209.00	4.37%
Pimco Commodity Realreturn Strategy Fund - Ins	2,862.178	26,589.63 22,944.35	2,378.00	8.95%
Praxair Inc Com	24.000	2,291.28 1,936.39	43.00	1.89%
Procter & Gamble Co Com	76.000	4,889.08 4,779 95	146.00	3.00%
Qualcomm Inc Com	64.000	3,167.36 2,515.38	48.00	1.54%
Southern Co Com	59.000	2,255.57 1,888.78	107.00	4.76%
Starbucks Corp Com	96.000	3,084.48 1,740.36	49.00	1.62%
Templeton Institutional Foreign Smaller Company Fund #458	1,016.072	17,964.15 16,826.16	135.00	0.75%
Travelers Cos Inc Com	68.000	3,788.28 3,258.30	97.00	2.58%
Unitedhealth Group Inc Com	81.000	2,924.91 2,671.60	40.00	1.38%
Visa Inc Com Cl A	45.000	3,167.10 3,321.00	27.00	0.85%
Total Equities		$ 365,283.55 $ 310,374 31	7,183.00	1.97%
Fixed Income				
Cisco Sys Inc Nt 5.25% Dtd 02/22/2006 Due 02/22/2011 Callable	15,000 000	15,094.05 15,861.00	787.00	5.22%

Asset Position As of 12/31/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Federal Home Loan Bks Cons Bds 3.625% Dtd 09/15/2008 Due 10/18/2013	15,000.000	16,027.80 15,351.00	543.00	3.39%
Federal Farm Cr Bks Cons Systemwide Bds 2.625% Dtd 04/17/2009 Due 04/17/2014 Non-Callable	15,000.000	15,662.70 14,816.25	393.00	2.51%
Federal Farm Cr Bks Cons Systemwide Bds 2.125% Dtd 06/18/2009 Due 06/18/2012	15,000.000	15,349.58 14,981.70	318.00	2.08%
Federal Natl Mtg Assn 1.375% Dtd 04/09/2009 Due 04/28/2011 Non-Callable	10,000.000	10,039.20 9,996.90	137.00	1.37%
Goldman Sachs High Yield Fd-Ins #527	2,496.759	18,226.34 16,004.43	1,327.00	7.28%
JPMorgan Chase & Co Nt 5.375% Dtd 10/01/2007 Due 10/01/2012 Non-Callable	15,000.000	16,095.15 15,761.55	806.00	5.01%
Occidental Pete Corp Del Sr Nt 7.00% Dtd 10/21/2008 Due 11/01/2013 Callable	15,000.000	17,343.30 17,340.00	1,050.00	6.05%
Pimco Emerging Local Bond Fund - Is #332	3,124.287	33,273.66 35,054.50	749 00	2.25%
Procter & Gamble Co 1.80% Dtd 11/18/2010 Due 11/15/2015 Callable	15,000.000	14,705.40 14,877.30	270.00	1.84%
U S Bancorp Mtns Bk Ent Fr 4.20% Dtd 05/14/2009 Due 05/15/2014 Non-Callable	20,000.000	21,364.40 20,894.00	840.00	3.93%
U.S.A Svgs Ser EE Issued 10/01/86 Due 10/01/2016	9,000.000	16,369.20 4,500.00		
U.S.A Svgs Ser EE Issued 04/01/91 Due 04/01/2021	20,000.000	27,360.00 10,000.00		

Asset Position As of 12/31/10

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
US Treasury Note 5.000% Dtd 08/15/01 Due 08/15/2011	15,000.000	15,443.03 15,477.69	750.00	4.86%
US Treasury Note 2.000% Dtd 07/15/04 Due 07/15/2014 Treasury Inflation Protection Security	23,204.800	25,106.55 24,331.12	464.00	1.85%
US Treasury Note 0.625% Dtd 04/30/08 Due 04/15/2013 Treasury Inflation Protection Security	20,694.200	21,336.03 19,670.65	129.00	0.61%
US Treasury Note 1.375% Dtd 09/15/2009 Due 09/15/2012	15,000.000	15,219.68 14,970.55	206.00	1.36%
Vanguard GNMA Fund Adm #536	6,735.650	72,340.88 71,847.19	2,581.00	3.57%
Total Fixed Income		$ 386,356.95 $ 351,735.83	11,350.00	2.94%
Cash				
Principal Cash		18,738.48 18,738.48		
Income Cash		-18,738 48 -18,738 48		
Total Cash		$ 0 00 $ 0.00	0.00	0.00%
Total Market Value		$ 769,583.80 $ 680,053 44	18,545.00	2.41%

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