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<br>LUCILLE COWELL CHARITABLE TRUST<br>1155000831 | A Employer identification number<br>32-6082250 |
| Number and street (or P O box number if mail is not delivered to street address)<br>C/O REGIONS BANK, P.O. BOX 2450 — Room/suite | B Telephone number<br>334-230-6103 |
| City or town, state, and ZIP code<br>MONTGOMERY, AL 36102-2450 | C If exemption application is pending, check here ☐<br>D 1. Foreign organizations, check here ☐<br>2. Foreign organizations meeting the 85% test, check here and attach computation ☐ |
| H Check type of organization: ☐ Section 501(c)(3) exempt private foundation<br>☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation | E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 699,507.<br>J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)<br>(Part I, column (d) must be on cash basis.) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐ |

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | | | N/A | |
| | 2 Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 36. | 36. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 17,175. | 17,175. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -3,558. | | | |
| | b Gross sales price for all assets on line 6a 224,380. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 0. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less. Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | | | | |
| | 12 **Total.** Add lines 1 through 11 | 13,653. | 17,211. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 9,365. | 4,683. | | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | | | | |
| | b Accounting fees STMT 3 | 2,175. | 2,175. | | 0. |
| | c Other professional fees | | | | |
| | 17 Interest | | | | |
| | 18 Taxes STMT 4 | 457. | 138. | | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 5 | 19. | 19. | | 0. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 12,016. | 7,015. | | 0. |
| | 25 Contributions, gifts, grants paid | 21,819. | | | 21,819. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 33,835. | 7,015. | | 21,819. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | -20,182. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 10,196. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | N/A | |

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09020503 759094 GES00637100T 2010.03050 LUCILLE COWELL CHARITABLE T GES00611

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

| | | Beginning of year (a) Book Value | End of year (b) Book Value | End of year (c) Fair Market Value |
|---|---|---|---|---|
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 12,782. | 9,102. | 9,102. |
| | 3 Accounts receivable ▶ 1. | | | |
| | Less: allowance for doubtful accounts ▶ | 2. | 1. | 1. |
| | 4 Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations STMT 6 | 143,067. | 159,508. | 163,748. |
| | b Investments - corporate stock STMT 7 | 359,139. | 347,308. | 419,285. |
| | c Investments - corporate bonds STMT 8 | 121,963. | 101,111. | 107,369. |
| | 11 Investments - land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other | | | |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶ STATEMENT 9 ) | 261. | 2. | 2. |
| | 16 **Total assets** (to be completed by all filers) | 637,214. | 617,032. | 699,507. |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 **Total liabilities** (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | 0. | 0. | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | 637,214. | 617,032. | |
| | 30 **Total net assets or fund balances** | 637,214. | 617,032. | |
| | 31 **Total liabilities and net assets/fund balances** | 637,214. | 617,032. | |

**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 | 637,214. |
| 2 | Enter amount from Part I, line 27a | 2 | -20,182. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 617,032. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 617,032. |

**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 SCHEDULE | P | VARIOUS | VARIOUS |
| b | SEE ATTACHED SCHEDULE | P | VARIOUS | VARIOUS |
| c | CAPITAL GAINS DIVIDENDS | | | |
| 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 | 223,980. | | | 123. |
| b | | | | -4,081. |
| c | 400. | | | 400. |
| 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 | | | | 123. |
| b | | | | -4,081. |
| c | | | | 400. |
| 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 | -3,558. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 | | 3 | N/A |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2009 | 11,817. | 597,535. | .019776 |
| 2008 | 31,364. | 565,018. | .055510 |
| 2007 | | | |
| 2006 | | | |
| 2005 | | | |

| | | |
|---|---|---|
| 2 **Total** of line 1, column (d) | 2 | .075286 |
| 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 | .037643 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 657,011. |
| 5 Multiply line 4 by line 3 | 5 | 24,732. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 102. |
| 7 Add lines 5 and 6 | 7 | 24,834. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 21,819. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | 1 | 204. |
| 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 | 204. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 4 | 0. |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 204. |
| 6 | Credits/Payments: | | |
| a | 2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a | | |
| b | Exempt foreign organizations - tax withheld at source — 6b | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c | | |
| d | Backup withholding erroneously withheld — 6d | | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 0. |
| 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 | 204. |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | |
| 11 | Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶ | 11 | |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? | 1b | | X |
| | *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0. | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0. | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? | 2 | | X |
| | *If "Yes," attach a detailed description of the activities.* | | | |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? | 5 | | X |
| | *If "Yes," attach the statement required by General Instruction T.* | | | |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | | X |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AL | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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

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

Website address ▶ N/A

14 The books are in care of ▶ REGIONS BANK TRUST DEPARTMENT Telephone no. ▶ 334-230-6103
Located at ▶ P.O. BOX 2450, MONTGOMERY, AL ZIP+4 ▶ 36102-2450

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ | | | |

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

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

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

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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

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

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

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

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| REGIONS BANK TRUST DEPARTMENT<br>PO BOX 2450<br>MONTGOMERY, AL 361022450 | TRUSTEE<br>1.00 | 9,365. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

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

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

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

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

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

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|---|---|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B** Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions. 3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | | | |
|---|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | | |
| a | Average monthly fair market value of securities | | 1a | 649,534. |
| b | Average of monthly cash balances | | 1b | 17,482. |
| c | Fair market value of all other assets | | 1c | |
| d | **Total** (add lines 1a, b, and c) | | 1d | 667,016. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e 0. | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | | 2 | 0. |
| 3 | Subtract line 2 from line 1d | | 3 | 667,016. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | | 4 | 10,005. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | | 5 | 657,011. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | 6 | 32,851. |

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

| | | | | |
|---|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | | 1 | 32,851. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a 204. | | |
| b | Income tax for 2010. (This does not include the tax from Part VI.) | 2b | | |
| c | Add lines 2a and 2b | | 2c | 204. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | 3 | 32,647. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | 0. |
| 5 | Add lines 3 and 4 | | 5 | 32,647. |
| 6 | Deduction from distributable amount (see instructions) | | 6 | 0. |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | 7 | 32,647. |

**Part XII Qualifying Distributions** (see instructions)

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 21,819. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 21,819. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 0. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 21,819. |

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

**Part XIII Undistributed Income** (see instructions)

| | (a) Corpus | (b) Years prior to 2009 | (c) 2009 | (d) 2010 |
|---|---|---|---|---|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | 32,647. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 0. | |
| b Total for prior years: ____ , ____ , ____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010: | | | | |
| a From 2005 | | | | |
| b From 2006 | | | | |
| c From 2007 | | | | |
| d From 2008 11,589. | | | | |
| e From 2009 | | | | |
| f Total of lines 3a through e | 11,589. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 21,819. | | | | |
| a Applied to 2009, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2010 distributable amount | | | | 21,819. |
| 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).) | 10,828. | | | 10,828. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus. Add lines 3f, 4c, and 4e Subtract line 5 | 761. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 | 0. | | | |
| 9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a | 761. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2006 | | | | |
| b Excess from 2007 | | | | |
| c Excess from 2008 761. | | | | |
| d Excess from 2009 | | | | |
| e Excess from 2010 | | | | |

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information** (continued)

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

| Recipient<br>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* | | | | |
| VAUGHN PARK CHURCH OF CHRIST<br>3800 VAUGHN ROAD<br>MONTGOMERY, AL 36106 | NONE | CHURCH | CHILDREN'S MINISTRY | 21,819. |
| **Total** | | | ▶ **3a** | 21,819. |
| *b Approved for future payment* | | | | |
| NONE | | | | |
| **Total** | | | ▶ **3b** | 0. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 36. | |
| 4 Dividends and interest from securities | | | 14 | 17,175. | |
| 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 | -3,558. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 13,653. | 0. |

**13 Total.** Add line 12, columns (b), (d), and (e) 13 13,653.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

**Sign Here**

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

George Smith, Regions Bank, V.P. & T.O. | 5/5/11 | TRUSTEE

Signature of officer or trustee | Date | Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| GREGORY E. SELLERS, CPA, AEP | | 5/3/11 | | |

Firm's name ▶ WILSON PRICE CPA — Firm's EIN ▶

Firm's address ▶ 3815 INTERSTATE CT. MONTGOMERY, AL 36109 — Phone no. (334)271-2200

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

| SOURCE | AMOUNT |
|---|---|
| FEDERATED PRIME CASH OBLIGS FD INSTL | 36. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 36. |

| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT 2 |
|---|---|---|

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|---|---|---|---|
| 3M CO | 115. | 0. | 115. |
| ABBOTT LABORATORIES | 146. | 0. | 146. |
| ABBOTT LABORATORIES CORP NOTE | 79. | 0. | 79. |
| AIR PORDUCTS & CHEMICALS INC | 27. | 0. | 27. |
| ALLERGAN INC | 14. | 0. | 14. |
| AMERICAN EXPRESS CO | 79. | 0. | 79. |
| AMERICAN FDS EUROPACIFIC GROWTH CL F | 705. | 0. | 705. |
| APACHE CORP | 27. | 0. | 27. |
| ARTISAN FDS INC MID CAP VALUE | 458. | 207. | 251. |
| ARTISAN FDS INC SMALL CAP VALUE FD | 19. | 0. | 19. |
| AT&T CORP NOTE | 168. | 0. | 168. |
| AT&T INC | 69. | 0. | 69. |
| BANK AMERICA CORP | 12. | 0. | 12. |
| BARCLAYS BANK CORP NOTE | 59. | 0. | 59. |
| BB&T CORP | 28. | 0. | 28. |
| BEST BUY CO INC | 14. | 0. | 14. |
| BLACKROCK INC CORP NOTE | 52. | 0. | 52. |
| BLACKROCK US OPPORTUNITIES | 342. | 193. | 149. |
| BP CAPITAL MKTS PLC CORP NOTE | 66. | 0. | 66. |
| CA INC CORP NOTE | 106. | 0. | 106. |
| CATERPILLAR INC | 93. | 0. | 93. |
| CATERPILLAR INC CORP NOTE | 230. | 0. | 230. |
| CHEVRON CORP | 170. | 0. | 170. |
| CITIGROUP INC CORP NOTE | 346. | 0. | 346. |
| COMCAST CORP NOTE | 167. | 0. | 167. |
| CREDIT SUISSE NEW YORK CORP NOTE | 332. | 0. | 332. |
| CSX CORP NOTE | 119. | 0. | 119. |
| CVS CORP COM | 49. | 0. | 49. |
| DARDEN RESTAURANTS | 35. | 0. | 35. |
| DEERE JOHN CAPITAL CORP NOTE | 275. | 0. | 275. |
| DEVON ENERGY CORPORATION | 10. | 0. | 10. |
| DUKE ENERGY CORP NOTE | 108. | 0. | 108. |
| EATON CORP | 140. | 0. | 140. |
| EXELON CORP | 147. | 0. | 147. |

| | | | |
|---|---|---|---|
| EXXON MOBIL CORP | 111. | 0. | 111. |
| FANNIE MAE CORP NOTE | 348. | 0. | 348. |
| FHLM CORP NOTE | 2,123. | 0. | 2,123. |
| FNMA CORP NOTE | 1,917. | 0. | 1,917. |
| GCB PEPSICO INC CORP NOTE | 60. | 0. | 60. |
| GENERAL ELEC CAP CORP NOTE | 469. | 0. | 469. |
| GENERAL ELECTRIC CO | 56. | 0. | 56. |
| GOLDMAN SACHS GROUP INC | 37. | 0. | 37. |
| GOLDMAN SACHS GROUP INC CORP NOTE | 358. | 0. | 358. |
| HALLIBURTON CO | 52. | 0. | 52. |
| HESS CORPORATION | 32. | 0. | 32. |
| HESS CORPORATION CORP NOTE | 238. | 0. | 238. |
| HSBC FINANCE CORP | 101. | 0. | 101. |
| INTEL CORP | 139. | 0. | 139. |
| ISHARES TR RUSSELL 1000 VALUE | 187. | 0. | 187. |
| JOHNSON & JOHNSON | 148. | 0. | 148. |
| JP MORGAN CHASE & CO | 22. | 0. | 22. |
| KELLOG CO CORP NOTE | 28. | 0. | 28. |
| KRAFT FOODS INC CORP NOTE | 62. | 0. | 62. |
| MATTEL INC | 166. | 0. | 166. |
| MCDONALDS CORP NOTE | 118. | 0. | 118. |
| MCGRAW HILL COS | 123. | 0. | 123. |
| MERCK & CO | 46. | 0. | 46. |
| MERRILL LYNCH & CO CORP NOTE | 206. | 0. | 206. |
| MICROSOFT CORP | 86. | 0. | 86. |
| MICROSOFT CORP CORP NOTE | 9. | 0. | 9. |
| MONSANTO CO NEW | 65. | 0. | 65. |
| MORGAN STANLEY CORP NOTE | 219. | 0. | 219. |
| NEXTERA ENERGY INC | 38. | 0. | 38. |
| NORFOLK SOUTHERN CORP | 119. | 0. | 119. |
| ORACLE CORP | 40. | 0. | 40. |
| ORACLE CORP NOTE | 172. | 0. | 172. |
| PEPSICO INC | 130. | 0. | 130. |
| PEPSICO INC CORP NOTE | 241. | 0. | 241. |
| PETROBRAS INTL FIN CO CORP NOTE | 125. | 0. | 125. |
| PHILIP MORRIS INTL INC | 214. | 0. | 214. |
| PROCTER & GAMBLE CO | 132. | 0. | 132. |
| PRUDENTIAL FINL INC | 92. | 0. | 92. |
| QUALCOMM INC | 81. | 0. | 81. |
| ROBERT HALF INTL INC | 85. | 0. | 85. |
| SCHLUMBERGER LTD | 59. | 0. | 59. |
| STAPLES INC | 39. | 0. | 39. |
| STATE STREET CORP | 4. | 0. | 4. |
| STRYKER CORP | 53. | 0. | 53. |
| TALISMAN ENERGY INC CORP NOTE | 229. | 0. | 229. |
| TARGET CORP NOTE | 161. | 0. | 161. |
| TEVA PHARMACEUTICAL INDS | 59. | 0. | 59. |
| THORNBURG INTL VALUE FD CL I | 394. | 0. | 394. |
| TIFFANY & CO | 96. | 0. | 96. |
| TIME WARNER CABLE CORP NOTE | 208. | 0. | 208. |
| TRAVELERS COMPANIES INC | 134. | 0. | 134. |
| UNITED TECHNOLOGIES CORP | 110. | 0. | 110. |
| US GOVERNMENT BONDS | 1,009. | 0. | 1,009. |

| | | | |
|---|---|---|---|
| US GOVERNMENT BONDS - OID | 185. | 0. | 185. |
| V F CORP | 140. | 0. | 140. |
| VERIZON COMMUNICATIONS | 282. | 0. | 282. |
| VERIZON COMMUNICATIONS CORP NOTE | 166. | 0. | 166. |
| VISA INC | 22. | 0. | 22. |
| WACHOVIA CORP NOTE | 172. | 0. | 172. |
| WALGREEN CO | 83. | 0. | 83. |
| WALMART STORES INC | 100. | 0. | 100. |
| WALT DISNEY CO | 56. | 0. | 56. |
| XTO ENERGY CORP | 13. | 0. | 13. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 17,575. | 400. | 17,175. |

FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| ACCOUNTING FEES | 2,175. | 2,175. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 2,175. | 2,175. | | 0. |

FORM 990-PF TAXES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FOREIGN TAXES WITHHELD ON INVESTMENTS | 138. | 138. | | 0. |
| EXCISE TAX | 319. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 457. | 138. | | 0. |

FORM 990-PF OTHER EXPENSES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| MISCELLANEUS | 19. | 19. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 19. | 19. | | 0. |

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|---|
| UNITED STATES TREASURY OBLIGATIONS | X | | 54,052. | 54,823. |
| GOVERNMENT AGENCY OBLIGATIONS | X | | 105,456. | 108,925. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 159,508. | 163,748. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 159,508. | 163,748. |

FORM 990-PF CORPORATE STOCK STATEMENT 7

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| EQUITIES | 347,308. | 419,285. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 347,308. | 419,285. |

FORM 990-PF CORPORATE BONDS STATEMENT 8

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| CORPORATE FIXED INCOME | 76,537. | 81,006. |
| MISCELLANEOUS AGENCY OBLIGATIONS | 24,574. | 26,363. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 101,111. | 107,369. |

FORM 990-PF OTHER ASSETS STATEMENT 9

| DESCRIPTION | BEGINNING OF YR BOOK VALUE | END OF YEAR BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| ACCRUED INTEREST PAID | 261. | 2. | 2. |
| TO FORM 990-PF, PART II, LINE 15 | 261. | 2. | 2. |

TRUST YEAR ENDING 12/31/2010

TAX PREPARER. 6002
TRUST ADMINISTRATOR: 783
INVESTMENT OFFICER: 77

LEGEND· F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---|---|---|---|---|---|---|
| 165.0000 AT&T INC - 00206R102 - MINOR = 3101 | | | | | | |
| SOLD | | 02/16/2010 | 4164 55 | | | |
| ACQ | 95 0000 | 06/04/2007 | 2397.77 | 3872.20 | -1474.43 | LT15 |
| | 50.0000 | 01/23/2008 | 1261 98 | 1691.50 | -429.52 | LT15 |
| | 10.0000 | 01/14/2009 | 252 40 | 255.30 | -2 90 | LT15 |
| | 10.0000 | 11/20/2009 | 252 40 | 261.70 | -9.30 | ST |
| 1000 0000 AT&T INC DTD 05/13/08 5.6% 05/15/2018 - 00206RAM4 - MINOR = 45 | | | | | | |
| SOLD | | 11/08/2010 | 1183.06 | | | |
| ACQ | 1000.0000 | 06/08/2009 | 1183.06 | 1016.38 | 166.68 | LT15 |
| 1000.0000 ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019 - 002824AU4 - MINOR = 45 | | | | | | |
| SOLD | | 03/22/2010 | 1061.81 | | | |
| ACQ | 1000.0000 | 06/08/2009 | 1061.81 | 1006.37 | 55.44 | ST |
| 1000 0000 ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019 - 002824AU4 - MINOR = 45 | | | | | | |
| SOLD | | 03/26/2010 | 1047.20 | | | |
| ACQ | 1000.0000 | 02/26/2009 | 1047.20 | 995.67 | 51.53 | LT15 |
| 1000.0000 ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019 - 002824AU4 - MINOR = 45 | | | | | | |
| SOLD | | 04/15/2010 | 1057.14 | | | |
| ACQ | 1000.0000 | 02/27/2009 | 1057.14 | 995.05 | 62.09 | LT15 |
| 60.0000 AIR PRODUCTS & CHEMICALS INC COM - 009158106 - MINOR = 3101 | | | | | | |
| SOLD | | 03/04/2010 | 4289.35 | | | |
| ACQ | 40 0000 | 08/14/2008 | 2859.57 | 3611.20 | -751.63 | LT15 |
| | 20.0000 | 01/14/2009 | 1429.78 | 1099.00 | 330.78 | LT15 |
| 15.0000 ALLERGAN INC - 018490102 - MINOR = 50 | | | | | | |
| SOLD | | 02/16/2010 | 892.79 | | | |
| ACQ | 15.0000 | 08/14/2008 | 892.79 | 858.30 | 34.49 | LT15 |
| 75.0000 ARTISAN FDS INC SMALL CAP VALUE FUND INV - 04314H501 - MINOR = 62 | | | | | | |
| SOLD | | 02/17/2010 | 1076.25 | | | |
| ACQ | 73 4830 | 05/26/2009 | 1054.48 | 820.80 | 233.68 | ST |
| | 1.5170 | 12/17/2009 | 21.77 | 21.22 | 0.55 | ST |
| 51.1920 ARTISAN FDS INC SMALL CAP VALUE FUND INV - 04314H501 - MINOR = 62 | | | | | | |
| SOLD | | 09/02/2010 | 720.27 | | | |
| ACQ | 51 1920 | 05/26/2009 | 720.27 | 571.81 | 148.46 | LT15 |
| 45.0000 ARTISAN FDS INC MID CAP VALUE FD INV SHS - 04314H709 - MINOR = 62 | | | | | | |
| SOLD | | 02/17/2010 | 797.85 | | | |
| ACQ | 45.0000 | 08/14/2008 | 797.85 | 844.65 | -46.80 | LT15 |
| 62.9070 ARTISAN FDS INC MID CAP VALUE FD INV SHS - 04314H709 - MINOR = 62 | | | | | | |
| SOLD | | 09/02/2010 | 1131.70 | | | |
| ACQ | 62.9070 | 08/14/2008 | 1131.70 | 1180 77 | -49.07 | LT15 |
| 3000.0000 BP CAPITAL MARKETS PLC NORMAL 5.25% 11/0 - 05565QBF4 - MINOR = 45 | | | | | | |
| SOLD | | 04/01/2010 | 3301.17 | | | |
| ACQ | 2000.0000 | 11/06/2008 | 2200.78 | 1998.70 | 202.08 | LT15 |
| | 1000.0000 | 06/08/2009 | 1100.39 | 1056.57 | 43.82 | ST |
| 1000.0000 BP CAPITAL MARKETS PLC DTD 10/01/2010 3. - 05565QBN7 - MINOR = 45 | | | | | | |
| SOLD | | 09/29/2010 | 1006.45 | | | |
| ACQ | 1000.0000 | 09/28/2010 | 1006.45 | 997.16 | 9.29 | ST |
| 100.0000 BEST BUY CO INC - 086516101 - MINOR = 50 | | | | | | |
| SOLD | | 02/16/2010 | 3620.05 | | | |
| ACQ | 100.0000 | 02/04/2009 | 3620.05 | 2870.23 | 749.82 | LT15 |
| 25.0000 BLACKROCK US OPPORTUNITIES-I - 091929760 - MINOR = 62 | | | | | | |
| SOLD | | 02/17/2010 | 838.25 | | | |
| ACQ | 23.8140 | 08/18/2009 | 798.48 | 702.04 | 96.44 | ST |
| | 1.1860 | 12/07/2009 | 39.77 | 38.66 | 1.11 | ST |
| 51.6760 BLACKROCK US OPPORTUNITIES-I - 091929760 - MINOR = 62 | | | | | | |
| SOLD | | 09/02/2010 | 1799.87 | | | |
| ACQ | 51.6760 | 08/18/2009 | 1799.87 | 1523.41 | 276.46 | LT15 |
| 7000.0000 BLACKROCK INC DTD 12/10/2009 3.5% 12/10/ - 09247XAD3 - MINOR = 45 | | | | | | |
| SOLD | | 04/29/2010 | 7166.25 | | | |
| ACQ | 3000.0000 | 02/10/2010 | 3071.25 | 3018.84 | 52.41 | ST |
| | 3000.0000 | 02/11/2010 | 3071.25 | 3015.63 | 55.62 | ST |
| | 1000.0000 | 03/08/2010 | 1023.75 | 1017.05 | 6.70 | ST |
| 50.0000 BUFFALO SMALL CAP FUND - 119804102 - MINOR = 62 | | | | | | |
| SOLD | | 02/17/2010 | 1137.50 | | | |
| ACQ | 38.9020 | 05/26/2009 | 885.02 | 728.63 | 156.39 | ST |
| | 10.0650 | 11/20/2009 | 228.98 | 216.10 | 12.88 | ST |
| | 1.0330 | 12/18/2009 | 23.50 | 22.73 | 0.77 | ST |
| 11.6810 BUFFALO SMALL CAP FUND - 119804102 - MINOR = 62 | | | | | | |
| SOLD | | 09/02/2010 | 256.98 | | | |
| ACQ | 11.6810 | 05/26/2009 | 256.98 | 218.79 | 38.19 | LT15 |
| 10.0000 CATERPILLAR INC - 149123101 - MINOR = 456 | | | | | | |
| SOLD | | 08/31/2010 | 655.49 | | | |
| ACQ | 10.0000 | 02/16/2010 | 655.49 | 569.90 | 85.59 | ST |
| 1000.0000 CATERPILLAR INC DTD 12/05/08 7.9% 12/15/ - 149123BQ3 - MINOR = 45 | | | | | | |
| SOLD | | 11/08/2010 | 1338.94 | | | |
| ACQ | 1000.0000 | 06/08/2009 | 1338.94 | 1110.14 | 228.80 | LT15 |
| 30.0000 CISCO SYS INC COM - 17275R102 | | | | | | |
| SOLD | | 02/16/2010 | 714.92 | | | |
| ACQ | 30.0000 | 06/20/2008 | 714.92 | 739.39 | -24.47 | LT15 |
| 1000.0000 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012 - 17313YAJ0 - MINOR = 30 | | | | | | |
| SOLD | | 10/07/2010 | 1035.70 | | | |
| ACQ | 1000.0000 | 09/13/2010 | 1035.70 | 1032.47 | 3.23 | ST |
| 2000.0000 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012 - 17313YAJ0 - MINOR = 30 | | | | | | |
| SOLD | | 11/08/2010 | 2069.04 | | | |
| ACQ | 2000.0000 | 12/15/2009 | 2069.04 | 2038.44 | 30.60 | ST |

TRUST YEAR ENDING 12/31/2010

TAX PREPARER: 6002
TRUST ADMINISTRATOR: 783
INVESTMENT OFFICER: 77

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---|---|---|---|---|---|---|
| 125.0000 CITRIX SYS INC COM - 177376100 - MINOR = 50 | | | | | | |
| SOLD | | 02/16/2010 | 5417.55 | | | |
| ACQ | 100.0000 | 08/14/2008 | 4334.04 | 3167.99 | 1166.05 | LT15 |
| | 25.0000 | 01/14/2009 | 1083.51 | 570.00 | 513 51 | LT15 |
| 1000.0000 CREDIT SUISSE NEW YORK DTD 5/4/09 5.5% 0 - 22546QAA5 - MINOR = 45 | | | | | | |
| SOLD | | 11/08/2010 | 1128.57 | | | |
| ACQ | 1000.0000 | 07/07/2009 | 1128.57 | 1053.91 | 74.66 | LT15 |
| 35.0000 DARDEN RESTAURANTS INC - 237194105 - MINOR = 50 | | | | | | |
| SOLD | | 02/16/2010 | 1411.57 | | | |
| ACQ | 35 0000 | 06/20/2008 | 1411.57 | 1103.20 | 308.37 | LT15 |
| 105.0000 DARDEN RESTAURANTS INC - 237194105 - MINOR = 50 | | | | | | |
| SOLD | | 03/26/2010 | 4666.95 | | | |
| ACQ | 50.0000 | 06/20/2008 | 2222.36 | 1576.00 | 646.36 | LT15 |
| | 25.0000 | 01/14/2009 | 1111.18 | 614.00 | 497.18 | LT15 |
| | 30.0000 | 11/20/2009 | 1333.41 | 940.68 | 392.73 | ST |
| 2000.0000 JOHN DEERE CAPITAL CORP INSD: FDIC DTD 12/19/08 2.875% 06/19/2012 - 24424DAA7 - MINOR = 30 | | | | | | |
| SOLD | | 11/08/2010 | 2075.68 | | | |
| ACQ | 1000 0000 | 12/14/2009 | 1037.84 | 1038.77 | -0.93 | ST |
| | 1000.0000 | 03/08/2010 | 1037.84 | 1036.48 | 1.36 | ST |
| 345.0000 DELL INC - 24702R101 | | | | | | |
| SOLD | | 08/31/2010 | 4060.61 | | | |
| ACQ | 145 0000 | 08/14/2008 | 1706.63 | 3710.29 | -2003.66 | LT15 |
| | 200.0000 | 01/14/2009 | 2353.98 | 2089.64 | 264.34 | LT15 |
| 64.0000 DEVON ENERGY CORPORATION - 25179M103 - MINOR = 50 | | | | | | |
| SOLD | | 03/26/2010 | 4010.85 | | | |
| ACQ | 54.0000 | 02/15/2008 | 3384.15 | 4996.52 | -1612.37 | LT15 |
| | 10.0000 | 01/14/2009 | 626.70 | 611.90 | 14.80 | LT15 |
| 160.0000 WALT DISNEY CO COM - 254687106 - MINOR = 31001 | | | | | | |
| SOLD | | 08/31/2010 | 5186.26 | | | |
| ACQ | 115.0000 | 08/14/2008 | 3727.62 | 3727.89 | -0.27 | LT15 |
| | 45.0000 | 01/14/2009 | 1458.64 | 949.50 | 509.14 | LT15 |
| 3000.0000 DUKE ENERGY CORP CALLABLE 6.25% 01/15/20 - 264399DW3 - MINOR = 45 | | | | | | |
| SOLD | | 02/09/2010 | 3285 42 | | | |
| ACQ | 2000.0000 | 07/10/2007 | 2190.28 | 2040.81 | 149.47 | LT15 |
| | 1000.0000 | 06/08/2009 | 1095.14 | 1068.80 | 26.34 | ST |
| 95.0000 EXELON CORP - 30161N101 - MINOR = 50 | | | | | | |
| SOLD | | 08/31/2010 | 3826.54 | | | |
| ACQ | 50.0000 | 06/04/2007 | 2013.97 | 3788.50 | -1774.53 | LT15 |
| | 20.0000 | 01/23/2008 | 805.59 | 1461.20 | -655.61 | LT15 |
| | 10.0000 | 01/14/2009 | 402.79 | 528.90 | -126.11 | LT15 |
| | 10.0000 | 11/20/2009 | 402.79 | 467.78 | -64.99 | ST |
| | 5.0000 | 02/16/2010 | 201.40 | 220.30 | -18.90 | ST |
| 88.4700 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 01/15/2010 | 88.47 | | | |
| ACQ | 88.4700 | 09/17/2007 | 88.47 | 86.94 | 1.53 | LT15 |
| 69.5200 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 02/16/2010 | 69.52 | | | |
| ACQ | 69.5200 | 09/17/2007 | 69.52 | 68.32 | 1.20 | LT15 |
| 112 6300 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 03/15/2010 | 112.63 | | | |
| ACQ | 112.6300 | 09/17/2007 | 112.63 | 110.69 | 1 94 | LT15 |
| 71.5200 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 04/15/2010 | 71.52 | | | |
| ACQ | 71.5200 | 09/17/2007 | 71.52 | 70.29 | 1 23 | LT15 |
| 65.8800 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 05/17/2010 | 65.88 | | | |
| ACQ | 65.8800 | 09/17/2007 | 65.88 | 64.74 | 1.14 | LT15 |
| 62.4500 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 06/15/2010 | 62.45 | | | |
| ACQ | 62.4500 | 09/17/2007 | 62.45 | 61.37 | 1 08 | LT15 |
| 67.6000 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 07/15/2010 | 67.60 | | | |
| ACQ | 67.6000 | 09/17/2007 | 67.60 | 66 43 | 1.17 | LT15 |
| 73 4900 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 08/16/2010 | 73.49 | | | |
| ACQ | 73.4900 | 09/17/2007 | 73.49 | 72.22 | 1.27 | LT15 |
| 86.7700 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 09/15/2010 | 86.77 | | | |
| ACQ | 86.7700 | 09/17/2007 | 86.77 | 85.27 | 1.50 | LT15 |
| 87.8800 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 10/15/2010 | 87.88 | | | |
| ACQ | 87 8800 | 09/17/2007 | 87.88 | 86.36 | 1.52 | LT15 |
| 85.4300 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 11/15/2010 | 85.43 | | | |
| ACQ | 85.4300 | 09/17/2007 | 85.43 | 83.96 | 1.47 | LT15 |
| 92.6700 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020 - 31283K6E3 - MINOR = 35 | | | | | | |
| SOLD | | 12/15/2010 | 92.67 | | | |
| ACQ | 92.6700 | 09/17/2007 | 92.67 | 91.07 | 1.60 | LT15 |
| 115.6300 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 01/15/2010 | 115.63 | | | |
| ACQ | 115.6300 | 12/14/2009 | 115.63 | 124.12 | -8.49 | ST |
| 185.8000 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 02/16/2010 | 185.80 | | | |
| ACQ | 185.8000 | 12/14/2009 | 185.80 | 199.44 | -13.64 | ST |

TRUST YEAR ENDING 12/31/2010

TAX PREPARER: 6002
TRUST ADMINISTRATOR: 783
INVESTMENT OFFICER: 77

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---|---|---|---|---|---|---|
| 1010.4100 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 03/15/2010 | 1010 41 | | | |
| ACQ | 1010.4100 | 12/14/2009 | 1010.41 | 1084.61 | -74.20 | ST |
| 317.9400 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 04/15/2010 | 317.94 | | | |
| ACQ | 317.9400 | 12/14/2009 | 317.94 | 341.29 | -23.35 | ST |
| 188.4000 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 05/17/2010 | 188.40 | | | |
| ACQ | 188 4000 | 12/14/2009 | 188.40 | 202.24 | -13.84 | ST |
| 85 1800 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 06/15/2010 | 85.18 | | | |
| ACQ | 85.1800 | 12/14/2009 | 85.18 | 91.44 | -6.26 | ST |
| 169 3400 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 07/15/2010 | 169.34 | | | |
| ACQ | 169.3400 | 12/14/2009 | 169.34 | 181.78 | -12.44 | ST |
| 166.9300 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 08/16/2010 | 166.93 | | | |
| ACQ | 166.9300 | 12/14/2009 | 166.93 | 179.19 | -12.26 | ST |
| 6021.6000 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 09/13/2010 | 6493.21 | | | |
| ACQ | 6021.6000 | 12/14/2009 | 6493.21 | 6463.81 | 29.40 | ST |
| 152.5700 FEDERAL HOME LOAN MTG CORP POOL #G04616 DTD 08/01/2008 6% 08/01/2038 - 3128M6N95 - MINOR = 35 | | | | | | |
| SOLD | | 09/15/2010 | 152.57 | | | |
| ACQ | 152.5700 | 12/14/2009 | 152.57 | 163.77 | -11.20 | ST |
| 925.1500 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 01/15/2010 | 925.15 | | | |
| ACQ | 925.1500 | 07/10/2007 | 925 15 | 892.63 | 32.52 | LT15 |
| 755.6400 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 02/16/2010 | 755.64 | | | |
| ACQ | 755.6400 | 07/10/2007 | 755.64 | 729.07 | 26.57 | LT15 |
| 1150.2800 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 03/15/2010 | 1150.28 | | | |
| ACQ | 1150.2800 | 07/10/2007 | 1150.28 | 1109.84 | 40 44 | LT15 |
| 786.7600 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 04/15/2010 | 786.76 | | | |
| ACQ | 786.7600 | 07/10/2007 | 786.76 | 759.10 | 27.66 | LT15 |
| 728.9100 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 05/17/2010 | 728.91 | | | |
| ACQ | 728.9100 | 07/10/2007 | 728.91 | 703.28 | 25.63 | LT15 |
| 558.9900 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 06/15/2010 | 558.99 | | | |
| ACQ | 558.9900 | 07/10/2007 | 558.99 | 539.34 | 19 65 | LT15 |
| 740.7300 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 07/15/2010 | 740.73 | | | |
| ACQ | 740.7300 | 07/10/2007 | 740.73 | 714.69 | 26.04 | LT15 |
| 805.5200 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 08/16/2010 | 805.52 | | | |
| ACQ | 805.5200 | 07/10/2007 | 805.52 | 777.20 | 28.32 | LT15 |
| 680.1900 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 09/15/2010 | 680.19 | | | |
| ACQ | 680.1900 | 07/10/2007 | 680.19 | 656.28 | 23.91 | LT15 |
| 859.8800 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 10/15/2010 | 859.88 | | | |
| ACQ | 859 8800 | 07/10/2007 | 859.88 | 829.65 | 30.23 | LT15 |
| 874.1400 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 11/15/2010 | 874.14 | | | |
| ACQ | 874.1400 | 07/10/2007 | 874.14 | 843.41 | 30.73 | LT15 |
| 724.2500 FEDERAL HOME LOAN MTG CORP POOL #G12709 - 3128MBGS0 - MINOR = 35 | | | | | | |
| SOLD | | 12/15/2010 | 724 25 | | | |
| ACQ | 724.2500 | 07/10/2007 | 724.25 | 698.79 | 25.46 | LT15 |
| 278.2100 FEDERAL HOME LOAN MORTGAGE CORP POOL #G13827 DTD 04/01/2010 5% 03/01/2025 - 3128MCPL3 - MINOR = 35 | | | | | | |
| SOLD | | 10/15/2010 | 278.21 | | | |
| ACQ | 278.2100 | 09/13/2010 | 278.21 | 296.25 | -18.04 | ST |
| 253.2900 FEDERAL HOME LOAN MORTGAGE CORP POOL #G13827 DTD 04/01/2010 5% 03/01/2025 - 3128MCPL3 - MINOR = 35 | | | | | | |
| SOLD | | 11/15/2010 | 253.29 | | | |
| ACQ | 253.2900 | 09/13/2010 | 253.29 | 269.71 | -16 42 | ST |
| 246.0500 FEDERAL HOME LOAN MORTGAGE CORP POOL #G13827 DTD 04/01/2010 5% 03/01/2025 - 3128MCPL3 - MINOR = 35 | | | | | | |
| SOLD | | 12/15/2010 | 246.05 | | | |
| ACQ | 246.0500 | 09/13/2010 | 246.05 | 262.01 | -15.96 | ST |
| 1000.0000 FEDERAL HOME LOAN MORTGAGE CORP 5.75% DTD 1/14/02 DUE 1/15/2012 - 3134A4JT2 - MINOR = 30 | | | | | | |
| SOLD | | 11/08/2010 | 1063.12 | | | |
| ACQ | 1000.0000 | 12/14/2009 | 1063.12 | 1097.12 | -34.00 | ST |
| 1000.0000 FEDERAL HOME LOAN MORTGAGE CORP 5.75% DTD 1/14/02 DUE 1/15/2012 - 3134A4JT2 - MINOR = 30 | | | | | | |
| SOLD | | 12/07/2010 | 1058.65 | | | |
| ACQ | 1000.0000 | 03/08/2010 | 1058.65 | 1087.83 | -29.18 | ST |
| 1000.0000 FANNIE MAE DTD 03/07/08 2.75% 04/11/2011 - 31398APG1 - MINOR = 30 | | | | | | |
| SOLD | | 10/07/2010 | 1012.33 | | | |
| ACQ | 1000 0000 | 12/14/2009 | 1012.33 | 1028.26 | -15.93 | ST |
| 2000.0000 FANNIE MAE DTD 03/07/08 2.75% 04/11/2011 - 31398APG1 - MINOR = 30 | | | | | | |
| SOLD | | 11/08/2010 | 2020.56 | | | |
| ACQ | 1000.0000 | 06/08/2009 | 1010.28 | 1024.00 | -13.72 | LT15 |
| | 1000.0000 | 03/08/2010 | 1010.28 | 1024.87 | -14.59 | ST |
| 781.9900 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 01/25/2010 | 781.99 | | | |
| ACQ | 781.9900 | 07/10/2007 | 781.99 | 771.73 | 10.26 | LT15 |

FROM 01/01/2010 STATEMENT OF CAPITAL GAINS AND LOSSES
TO 12/31/2010 LUCILLE COWELL CHARITABLE TRUST RUN 03/01/2011 09:50:14 AM

TRUST YEAR ENDING 12/31/2010

TAX PREPARER: 6002
TRUST ADMINISTRATOR· 783
INVESTMENT OFFICER· 77

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---|---|---|---|---|---|---|
| 518 8700 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 02/25/2010 | 518.87 | | | |
| ACQ | 518.8700 | 07/10/2007 | 518.87 | 512.06 | 6.81 | LT15 |
| 607.1800 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 03/25/2010 | 607.18 | | | |
| ACQ | 607.1800 | 07/10/2007 | 607.18 | 599.21 | 7 97 | LT15 |
| 725.4400 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 04/26/2010 | 725.44 | | | |
| ACQ | 725.4400 | 07/10/2007 | 725.44 | 715.92 | 9.52 | LT15 |
| 3008.7500 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 05/25/2010 | 3008.75 | | | |
| ACQ | 3008.7500 | 07/10/2007 | 3008.75 | 2969.26 | 39.49 | LT15 |
| 862.7700 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 06/25/2010 | 862.77 | | | |
| ACQ | 862.7700 | 07/10/2007 | 862.77 | 851.45 | 11.32 | LT15 |
| 557.5300 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 07/26/2010 | 557 53 | | | |
| ACQ | 557.5300 | 07/10/2007 | 557.53 | 550.21 | 7.32 | LT15 |
| 485.3500 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 08/25/2010 | 485.35 | | | |
| ACQ | 485 3500 | 07/10/2007 | 485.35 | 478 98 | 6 37 | LT15 |
| 580.1400 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 09/27/2010 | 580.14 | | | |
| ACQ | 580.1400 | 07/10/2007 | 580.14 | 572.53 | 7.61 | LT15 |
| 639.7900 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 10/25/2010 | 639.79 | | | |
| ACQ | 639.7900 | 07/10/2007 | 639.79 | 631.39 | 8.40 | LT15 |
| 651.7200 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 11/26/2010 | 651.72 | | | |
| ACQ | 651.7200 | 07/10/2007 | 651.72 | 643.17 | 8.55 | LT15 |
| 716.4900 FEDERAL NATIONAL MORTGAGE ASSN POOL #745 - 31403DS59 - MINOR = 35 | | | | | | |
| SOLD | | 12/27/2010 | 716.49 | | | |
| ACQ | 716 4900 | 07/10/2007 | 716.49 | 707.09 | 9.40 | LT15 |
| 112.7000 FEDERAL NATIONAL MORTGAGE ASSN POOL #852932 DTD 04/01/2006 5% 04/01/2021 - 31408JSV4 - MINOR = 35 | | | | | | |
| SOLD | | 11/26/2010 | 112.70 | | | |
| ACQ | 112 7000 | 10/07/2010 | 112.70 | 120.50 | -7.80 | ST |
| 112.6900 FEDERAL NATIONAL MORTGAGE ASSN POOL #852932 DTD 04/01/2006 5% 04/01/2021 - 31408JSV4 - MINOR = 35 | | | | | | |
| SOLD | | 12/27/2010 | 112.69 | | | |
| ACQ | 112.6900 | 10/07/2010 | 112.69 | 120.49 | -7.80 | ST |
| 205.4100 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 01/25/2010 | 205.41 | | | |
| ACQ | 205 4100 | 07/10/2007 | 205.41 | 198.14 | 7.27 | LT15 |
| 37.9800 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 02/25/2010 | 37.98 | | | |
| ACQ | 37.9800 | 07/10/2007 | 37.98 | 36.64 | 1.34 | LT15 |
| 166.9800 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 03/25/2010 | 166.98 | | | |
| ACQ | 166.9800 | 07/10/2007 | 166.98 | 161.07 | 5.91 | LT15 |
| 35.9100 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 04/26/2010 | 35.91 | | | |
| ACQ | 35.9100 | 07/10/2007 | 35.91 | 34.64 | 1.27 | LT15 |
| 155.9700 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 05/25/2010 | 155 97 | | | |
| ACQ | 155.9700 | 07/10/2007 | 155.97 | 150 45 | 5.52 | LT15 |
| 37.8800 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 06/25/2010 | 37.88 | | | |
| ACQ | 37.8800 | 07/10/2007 | 37.88 | 36.54 | 1 34 | LT15 |
| 35.4400 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 07/26/2010 | 35 44 | | | |
| ACQ | 35 4400 | 07/10/2007 | 35.44 | 34.19 | 1.25 | LT15 |
| 35.7400 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 08/25/2010 | 35.74 | | | |
| ACQ | 35.7400 | 07/10/2007 | 35.74 | 34.48 | 1.26 | LT15 |
| 53.5800 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 09/27/2010 | 53.58 | | | |
| ACQ | 53.5800 | 07/10/2007 | 53.58 | 51.68 | 1.90 | LT15 |
| 450.1200 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 10/25/2010 | 450.12 | | | |
| ACQ | 450.1200 | 07/10/2007 | 450 12 | 434.19 | 15.93 | LT15 |
| 40.7200 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 11/26/2010 | 40.72 | | | |
| ACQ | 40.7200 | 07/10/2007 | 40.72 | 39.28 | 1.44 | LT15 |
| 188.0300 FEDERAL NATIONAL MORTGAGE ASSN POOL #899 - 31410WBS6 - MINOR = 35 | | | | | | |
| SOLD | | 12/27/2010 | 188.03 | | | |
| ACQ | 188.0300 | 07/10/2007 | 188 03 | 181.37 | 6.66 | LT15 |
| 319.3300 FEDERAL NATIONAL MORTGAGE ASSN POOL #946351 DTD 08/01/2007 6% 09/01/2037 - 31413HZQ4 - MINOR = 35 | | | | | | |
| SOLD | | 12/27/2010 | 319.33 | | | |
| ACQ | 319.3300 | 11/09/2010 | 319.33 | 348.47 | -29.14 | ST |
| .8060 FRONTIER COMMUNICATIONS CORP - 35906A108 - MINOR = 50 | | | | | | |
| SOLD | | 07/08/2010 | 6.00 | | | |
| ACQ | .8060 | 06/04/2007 | 6.00 | 8.45 | -2.45 | LT15 |
| 34.0000 FRONTIER COMMUNICATIONS CORP - 35906A108 - MINOR = 50 | | | | | | |
| SOLD | | 07/14/2010 | 241.40 | | | |
| ACQ | 19 5980 | 06/04/2007 | 139.15 | 205.57 | -66.42 | LT15 |
| | 9.6020 | 01/23/2008 | 68.17 | 85.59 | -17.42 | LT15 |
| | 4.8000 | 11/20/2009 | 34.08 | 35.93 | -1.85 | ST |

TRUST YEAR ENDING 12/31/2010

TAX PREPARER: 6002
TRUST ADMINISTRATOR. 783
INVESTMENT OFFICER: 77

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---|---|---|---|---|---|---|
| 1000 0000 GENERAL ELECTRIC CO 5% 02/01/2013 - 369604AY9 - MINOR = 45 | | | | | | |
| SOLD | | 11/08/2010 | 1083.60 | | | |
| ACQ | 1000 0000 | 12/14/2009 | 1083.60 | 1069 73 | 13.87 | ST |
| 1000.0000 GENERAL ELEC CAP CORP FDIC INSURED DTD 01/08/09 2.2% 06/08/2012 - 36967HAH0 - MINOR = 30 | | | | | | |
| SOLD | | 11/08/2010 | 1025 93 | | | |
| ACQ | 1000.0000 | 12/14/2009 | 1025 93 | 1021.43 | 4.50 | ST |
| 1000.0000 GOLDMAN SACHS GROUP INC FDIC INSURED DTD 01/21/09 1.625% 07/15/2011 - 38146FAF8 - MINOR = 30 | | | | | | |
| SOLD | | 11/08/2010 | 1008.57 | | | |
| ACQ | 1000.0000 | 12/14/2009 | 1008.57 | 1013.58 | -5.01 | ST |
| 6000.0000 HSBC FINANCE CORP 4.625% 09/15/2010 - 40429CCV2 - MINOR = 45 | | | | | | |
| SOLD | | 02/09/2010 | 6127.80 | | | |
| ACQ | 4000.0000 | 07/10/2007 | 4085.20 | 3895.24 | 189.96 | LT15 |
| | 1000.0000 | 06/08/2009 | 1021.30 | 1006.18 | 15.12 | ST |
| | 1000.0000 | 12/14/2009 | 1021.30 | 1027.25 | -5.95 | ST |
| 1000.0000 HESS CORPORATION DTD 2/3/09 8.125% 02/15 - 42809HAB3 - MINOR = 45 | | | | | | |
| SOLD | | 11/09/2010 | 1314.55 | | | |
| ACQ | 1000.0000 | 09/21/2009 | 1314.55 | 1192.40 | 122.15 | LT15 |
| 40.0000 INTEL CORP COM - 458140100 | | | | | | |
| SOLD | | 02/16/2010 | 824.82 | | | |
| ACQ | 40.0000 | 06/04/2007 | 824.82 | 890.80 | -65.98 | LT15 |
| 320.0000 ISHARES TR RUSSELL 1000 VALUE - 464287598 - MINOR = 62 | | | | | | |
| SOLD | | 08/31/2010 | 17615.73 | | | |
| ACQ | 245.0000 | 08/14/2008 | 13487.04 | 17058.47 | -3571.43 | LT15 |
| | 75.0000 | 01/14/2009 | 4128.69 | 3432.00 | 696.69 | LT15 |
| 25.0000 JUNIPER NETWORKS - 48203R104 - MINOR = 50 | | | | | | |
| SOLD | | 08/31/2010 | 679.23 | | | |
| ACQ | 25.0000 | 08/14/2008 | 679.23 | 671.21 | 8.02 | LT15 |
| 1000.0000 KELLOGG CO DTD 12/03/07 5.125% 12/03/201 - 487836AZ1 - MINOR = 45 | | | | | | |
| SOLD | | 02/08/2010 | 1082.45 | | | |
| ACQ | 1000.0000 | 06/08/2009 | 1082.45 | 1054.64 | 27.81 | ST |
| 2000.0000 KELLOGG CO DTD 12/03/07 5.125% 12/03/201 - 487836AZ1 - MINOR = 45 | | | | | | |
| SOLD | | 02/09/2010 | 2163.56 | | | |
| ACQ | 1000.0000 | 11/28/2007 | 1081.78 | 999.65 | 82.13 | LT15 |
| | 1000.0000 | 11/28/2007 | 1081.78 | 1002.62 | 79.16 | LT15 |
| 3000.0000 MCDONALDS CORP SERIES: MTN DTD 02/29/08 - 58013MEE0 - MINOR = 45 | | | | | | |
| SOLD | | 05/20/2010 | 3357.96 | | | |
| ACQ | 2000 0000 | 05/09/2008 | 2238.64 | 2034.38 | 204.26 | LT15 |
| | 1000.0000 | 06/08/2009 | 1119.32 | 1025.48 | 93.84 | ST |
| 1000.0000 MICROSOFT CORP DTD 09/27/2010 1.625% 09/ - 594918AG9 - MINOR = 45 | | | | | | |
| SOLD | | 11/30/2010 | 990.91 | | | |
| ACQ | 1000.0000 | 09/23/2010 | 990.91 | 1000.48 | -9.57 | ST |
| 2000.0000 MICROSOFT CORP DTD 09/27/2010 1.625% 09/ - 594918AG9 - MINOR = 45 | | | | | | |
| SOLD | | 11/30/2010 | 1977.62 | | | |
| ACQ | 1000.0000 | 09/22/2010 | 988.81 | 995.61 | -6.80 | ST |
| | 1000.0000 | 09/23/2010 | 988.81 | 1000.48 | -11.67 | ST |
| 6000.0000 MORGAN STANLEY 5.05% 01/21/2011 - 61746SBS7 - MINOR = 45 | | | | | | |
| SOLD | | 04/30/2010 | 6158 70 | | | |
| ACQ | 4000.0000 | 07/10/2007 | 4105.80 | 3936.12 | 169.68 | LT15 |
| | 1000.0000 | 06/08/2009 | 1026.45 | 1014.06 | 12.39 | ST |
| | 1000.0000 | 12/14/2009 | 1026.45 | 1038.43 | -11.98 | ST |
| 1000.0000 PEPSICO INC DTD 10/24/08 7.9% 11/01/2018 - 713448BJ6 - MINOR = 45 | | | | | | |
| SOLD | | 11/16/2010 | 1317.38 | | | |
| ACQ | 1000.0000 | 11/06/2008 | 1317 38 | 1107.79 | 209.59 | LT15 |
| 2000.0000 GCB PEPSICO, INC CONTRA CUSIP FOR 713448BJ6 DTD 10/24/2008 7.9% 11/01/2018 - 71399ADC8 - MINOR = 45 | | | | | | |
| SOLD | | 11/02/2010 | 2626 48 | | | |
| ACQ | 1000.0000 | 11/06/2008 | 1313.24 | 1107.79 | 205 45 | LT15 |
| | 1000.0000 | 06/08/2009 | 1313 24 | 1191.91 | 121.33 | LT15 |
| 15 0000 PRUDENTIAL FINANCIAL INC COM - 744320102 - MINOR = 50 | | | | | | |
| SOLD | | 08/31/2010 | 753.58 | | | |
| ACQ | 15.0000 | 01/14/2009 | 753.58 | 405.30 | 348.28 | LT15 |
| 30.0000 ROBERT HALF INTL INC COM - 770323103 - MINOR = 50 | | | | | | |
| SOLD | | 02/16/2010 | 832.82 | | | |
| ACQ | 20.0000 | 05/26/2009 | 555.21 | 437.96 | 117 25 | ST |
| | 10.0000 | 11/20/2009 | 277.61 | 231.89 | 45.72 | ST |
| 15.0000 STATE STREET CORP COM - 857477103 - MINOR = 50 | | | | | | |
| SOLD | | 02/16/2010 | 676.04 | | | |
| ACQ | 15.0000 | 11/20/2009 | 676.04 | 612.50 | 63.54 | ST |
| 15.0000 STRYKER CORP - 863667101 - MINOR = 50 | | | | | | |
| SOLD | | 02/16/2010 | 788.09 | | | |
| ACQ | 15.0000 | 08/14/2008 | 788.09 | 1003.95 | -215.86 | LT15 |
| 1000.0000 TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/ - 87425EAL7 - MINOR = 45 | | | | | | |
| SOLD | | 11/09/2010 | 1283.00 | | | |
| ACQ | 1000.0000 | 09/21/2009 | 1283.00 | 1179.49 | 103.51 | LT15 |
| 10.0000 3M CO COM - 88579Y101 - MINOR = SBW | | | | | | |
| SOLD | | 02/16/2010 | 800.28 | | | |
| ACQ | 10.0000 | 06/04/2007 | 800.28 | 880.50 | -80.22 | LT15 |
| 1000.0000 TIME WARNER CABLE 6.75% 07/01/2018 - 88732JAL2 - MINOR = 45 | | | | | | |
| SOLD | | 12/07/2010 | 1167.88 | | | |
| ACQ | 1000.0000 | 08/11/2009 | 1167.88 | 1098.83 | 69.05 | LT15 |
| 1000.0000 UNITED STATES TREASURY NOTE 5.00% DTD 2/15/01 DUE 2/15/2011 - 9128276T4 - MINOR = 30 | | | | | | |
| SOLD | | 11/08/2010 | 1012.46 | | | |
| ACQ | 1000.0000 | 09/08/2008 | 1012.46 | 1060.39 | -47.93 | LT15 |
| 6000.0000 UNITED STATES TREASURY NOTE 5.00% DTD 2/15/01 DUE 2/15/2011 - 9128276T4 - MINOR = 30 | | | | | | |
| SOLD | | 12/10/2010 | 6050.16 | | | |
| ACQ | 5000.0000 | 07/10/2007 | 5041.80 | 5012.92 | 28.88 | LT15 |
| | 1000.0000 | 09/13/2010 | 1008.36 | 1019.93 | -11.57 | ST |

ACCT H705 1155000831
FROM 01/01/2010
TO 12/31/2010

REGIONS BANK, TRUST DEPARTMENT
STATEMENT OF CAPITAL GAINS AND LOSSES
LUCILLE COWELL CHARITABLE TRUST



RUN 03/01/2011
09·50:14 AM

TRUST YEAR ENDING 12/31/2010

TAX PREPARER: 6002
TRUST ADMINISTRATOR: 783
INVESTMENT OFFICER. 77

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

| PROPERTY DESCRIPTION | SHARES | DATE | SALES PRICE | COST BASIS | GAIN/LOSS | TERM |
|---|---|---|---|---|---|---|
| 1012 6100 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1.375% 07/15/2018 - 912828JE1 - MINOR = 30 | | | | | | |
| SOLD | | 11/08/2010 | 1112.45 | | | |
| ACQ | 1012.6100 | 11/10/2009 | 1112.45 | 1029.80 | 82.65 | ST |
| 1013 3500 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1.375% 07/15/2018 - 912828JE1 - MINOR = 30 | | | | | | |
| SOLD | | 12/07/2010 | 1085.16 | | | |
| ACQ | 1013.3500 | 11/10/2009 | 1085.16 | 1030.54 | 54.62 | LT15 |
| 3000.0000 UNITED STATES TREASURY N/B DTD 2/28/09 - 912828KB9 - MINOR = 30 | | | | | | |
| SOLD | | 12/10/2010 | 3004.57 | | | |
| ACQ | 3000.0000 | 05/19/2010 | 3004.57 | 3012 66 | -8.09 | ST |
| 6000.0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30 | | | | | | |
| SOLD | | 03/08/2010 | 5997.42 | | | |
| ACQ | 2000.0000 | 02/09/2010 | 1999.14 | 2000.78 | -1.64 | ST |
| | 4000.0000 | 02/18/2010 | 3998.28 | 3994.85 | 3.43 | ST |
| 3000.0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30 | | | | | | |
| SOLD | | 04/26/2010 | 2998.48 | | | |
| ACQ | 3000.0000 | 02/18/2010 | 2998.48 | 2996.13 | 2.35 | ST |
| 18000 0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30 | | | | | | |
| SOLD | | 09/13/2010 | 18078.40 | | | |
| ACQ | 3000.0000 | 04/30/2010 | 3013.07 | 2998.83 | 14.24 | ST |
| | 15000.0000 | 08/31/2010 | 15065.33 | 15072.66 | -7.33 | ST |
| 1000.0000 UNITED STATES TREASURY N/B DTD 11/30/09 - 912828MM9 - MINOR = 30 | | | | | | |
| SOLD | | 11/16/2010 | 1004.57 | | | |
| ACQ | 1000.0000 | 04/30/2010 | 1004.57 | 999.61 | 4 96 | ST |
| 3000.0000 UNITED STATES TREASURY DTD 02/16/2010 3. - 912828MP2 - MINOR = 30 | | | | | | |
| SOLD | | 05/19/2010 | 3068.56 | | | |
| ACQ | 3000.0000 | 05/03/2010 | 3068.56 | 2985.00 | 83.56 | ST |
| 1000.0000 UNITED STATES TREASURY DTD 02/16/2010 3. - 912828MP2 - MINOR = 30 | | | | | | |
| SOLD | | 10/07/2010 | 1107.96 | | | |
| ACQ | 1000.0000 | 05/03/2010 | 1107.96 | 995.00 | 112.96 | ST |
| 1000.0000 UNITED STATES TREASURY N/B DTD 08/16/201 - 912828NU0 - MINOR = 30 | | | | | | |
| SOLD | | 11/08/2010 | 1007.27 | | | |
| ACQ | 1000 0000 | 09/13/2010 | 1007.27 | 997.50 | 9.77 | ST |
| 105.0000 XTO ENERGY CORP - 98385X106 - MINOR = 50 | | | | | | |
| SOLD | | 01/06/2010 | 5018.30 | | | |
| ACQ | 35 0000 | 06/20/2008 | 1672.77 | 2462.25 | -789.48 | LT15 |
| | 45.0000 | 08/14/2008 | 2150.70 | 2073.60 | 77.10 | LT15 |
| | 15.0000 | 01/14/2009 | 716.90 | 526.20 | 190.70 | ST |
| | 10.0000 | 11/20/2009 | 477.93 | 411.30 | 66.63 | ST |
| 50.0000 TRANSOCEAN LTD - H8817H100 - MINOR = 50 | | | | | | |
| SOLD | | 08/31/2010 | 2599.96 | | | |
| ACQ | 50.0000 | 11/20/2009 | 2599.96 | 4196.56 | -1596.60 | ST |
| | | TOTALS | TR 223979.55 √ | 227937.87 | | |

SUMMARY OF CAPITAL GAINS/LOSSES

| FEDERAL | SHORT TERM | LONG TERM 28% | LONG TERM 15% | ST WASH SALE | LT WASH SALE | 1250 GAIN |
|---|---|---|---|---|---|---|
| SUBTOTAL FROM ABOVE | TR 122 92 √ | 0.00 | TR -4081.24 √ | 0.00 | 0 00 | 0.00* |
| COMMON TRUST FUND | 0 00 | 0.00 | 0.00 | | | 0.00 |
| CAPITAL GAIN DIVIDENDS | 0 00 | 0.00 | 400.23 | | | 0.00 |
| | 122.92 | 0.00 | -3681.01 | 0 00 | 0.00 | 0.00 |
| **STATE** | | | | | | |
| SUBTOTAL FROM ABOVE | 122 92 | 0.00 | -4081.24 | 0.00 | 0.00 | 0.00* |
| COMMON TRUST FUND | 0 00 | 0.00 | 0.00 | | | 0.00 |
| CAPITAL GAIN DIVIDENDS | 0.00 | 0.00 | 400.23 | | | 0.00 |
| | 122.92 | 0 00 | -3681.01 | 0.00 | 0.00 | 0.00 |

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

| | | |
|---|---|---|
| FEDERAL | 0 00 | 0.00 |
| ALABAMA | N/A | N/A |