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: STAFFORD MEMORIAL TR, FOUND T/U/A

A Employer identification number: 33-0085374

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - PO BOX 63954 MAC A0348-012

Room/suite

B Telephone number (see page 10 of the instructions): (888) 730-4933

City or town, state, and ZIP code: SAN FRANCISCO CA 94163

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)* ▶ $ 1,782,786

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	0	0		
	4	Dividends and interest from securities	29,000	29,000		
	5 a	Gross rents		0		
	b	Net rental income or (loss) 49,904				
	6 a	Net gain or (loss) from sale of assets not on line 10	84,777			
	b	Gross sales price for all assets on line 6a 473,984				
	7	Capital gain net income (from Part IV, line 2)		84,777		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances 0				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	49,904	49,904	0	
	12	**Total.** Add lines 1 through 11	163,681	163,681	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	2,060	0	0	2,060
	b	Accounting fees (attach schedule)	1,360	0	0	1,360
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,387	429	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	28,583	20,975	0	6,708
	24	**Total operating and administrative expenses.** Add lines 13 through 23	33,390	21,404	0	10,128
	25	Contributions, gifts, grants paid	50,000			50,000
	26	**Total expenses and disbursements** Add lines 24 and 25	83,390	21,404	0	60,128
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	80,291			
	b	**Net investment income** (if negative, enter -0-)		142,277		
	c	**Adjusted net income** (if negative, enter -0-)			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	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing		47,021	47,021
	2	Savings and temporary cash investments	10,309	0	
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	418,376	439,238	562,971
	c	Investments—corporate bonds (attach schedule)	255,736	248,484	252,127
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	255,087	295,159	920,667
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	939,508	1,029,902	1,782,786
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
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	939,508	1,029,902	
	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)	939,508	1,029,902	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	939,508	1,029,902	

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	939,508
2	Enter amount from Part I, line 27a	2	80,291
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	11,787
4	Add lines 1, 2, and 3	4	1,031,586
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,684
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,029,902

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Attached Statement			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	84,777
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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	60,134	1,674,723	0 035907
2008	83,427	1,906,672	0 043755
2007	105,270	2,146,777	0 049036
2006	108,699	1,309,502	0 083008
2005	96,873	0	0 000000

2 **Total** of line 1, column (d)	2	0 211706
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 042341
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,691,886
5 Multiply line 4 by line 3	5	71,636
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,423
7 Add lines 5 and 6	7	73,059
8 Enter qualifying distributions from Part XII, line 4	8	60,128

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	2,846
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	2,846
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,846
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 988		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	988
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	1,858
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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
4 a 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	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CA			
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)*

			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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ PO BOX 63954 MAC A0348-012 SAN FRANCISCO CA ZIP+4 ▶ 94163

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)?		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 ▶ 20______ , 20______ , 20______ , 20______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20______ , 20______ , 20______ , 20______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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 (No)

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO BOX 63954 MAC A0348-012 SAN FRANCI!	Trustee 4 00	26,793	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,650,741
b	Average of monthly cash balances	1b	66,910
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,717,651
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,717,651
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	25,765
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,691,886
6	**Minimum investment return.** Enter 5% of line 5	6	84,594

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	84,594
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,846		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	2,846
3	Distributable amount before adjustments Subtract line 2c from line 1			3	81,748
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	81,748
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	81,748

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	60,128
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	60,128
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,128

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					81,748
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only				0	
b	Total for prior years 20 ___ , 20 ___ , 20 ___			0		
3	Excess distributions carryover, if any, to 2010					
a	From 2005	86,688				
b	From 2006	44,682				
c	From 2007	2,186				
d	From 2008	NONE				
e	From 2009	NONE				
f	**Total** of lines 3a through e		133,556			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 60,128					
a	Applied to 2009, but not more than line 2a				0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d	Applied to 2010 distributable amount					60,128
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))*		21,620			21,620
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		111,936			
b	Prior years' undistributed income Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		65,068			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		46,868			
10	Analysis of line 9					
a	Excess from 2006	44,682				
b	Excess from 2007	2,186				
c	Excess from 2008	0				
d	Excess from 2009	0				
e	Excess from 2010	0				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ [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

SEE ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

c Any submission deadlines

SEE ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ **3a**	50,000
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 (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	29,000	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	49,904	
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	84,777	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		163,681	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 163,681

(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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

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

John M Sebastian — Signature of officer or trustee | 4/18/2011 — Date | VP AND TAX DIRECTOR — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
Donald J Roman		4/18/2011	☒	P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶	13-4008324
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no	412-355-6000

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

Recipient(s) paid during the year

Name
CASA DE AMPARO
Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status
NONE	501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	5,000

Name
ELEMENTARY INSTITUTE OF SCIENCE
Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status
NONE	501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	5,000

Name
FAMILY HEALTH CENTERS OF SAN DIEGO
Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status
NONE	501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	7,500

Name
SAN DIEGO FAMILY CARE
Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status
NONE	501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	7,500

Name
SAN DIEGO ORGANIZING PROJECT
Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status
NONE	501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	6,000

Name
SCRIPPS HEALTH
Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status
NONE	501(c)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	10,000

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

Recipient(s) paid during the year

Name				
ST MADELEINE SOPHIES TRAINING CENTER				
Street				
City	State	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 1,500

Name				
VOICES FOR CHILDREN				
Street				
City	State	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 7,500

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
INCOME			$799 68	$799 68	$0 00		
Total Cash			**$799.68**	**$799.68**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT FUND INSTITUTIONAL CLASS - #451 *Asset held in Invested Income Portfolio*	15,780 340		$15,780 34	$15,780 34	$0 00	$23 38	0 15%
WELLS FARGO ADVANTAGE CASH INVESTMENT FUND INSTITUTIONAL CLASS - #451	30,440 840		30,440 84	30,440 84	0 00	45 10	0 15
Total Money Market			**$46,221.18**	**$46,221.18**	**$0.00**	**$68.48**	**0.15%**
Total Cash & Equivalents			**$47,020.86**	**$47,020.86**	**$0.00**	**$68.48**	**0.15%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
DOMESTIC MUTUAL FUNDS							
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLASS I #6083 CUSIP: 261980494	1,596 000	$14 460	$23,078.16	$23,993 62	- $915 46	$544 24	2 36%
ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND FUND CUSIP: 464287242	169 000	108 440	18,326.36	16,912.76	1,413 60	892.49	4.87
WELLS FARGO ADVANTAGE GOVERNMENT SECURITIES FUND - CLASS I #3101 CUSIP: 949917579	4,351 165	10 880	47,340 68	46,700 94	639.74	1,749.17	3 69
WELLS FARGO ADVANTAGE HIGH INCOME FUND INS #3110 CUSIP. 949917538	5,746 564	7 430	42,696 97	40,277.31	2,419.66	3,212 33	7 52
WELLS FARGO ADVANTAGE INTERNATIONAL BOND FUND CLASS IS #4705 CUSIP: 94985D582	3,621 000	11 490	41,605 29	42,259 78	- 654.49	1,948 10	4 68
WELLS FARGO ADVANTAGE SHORT-TERM BOND FUND-CLASS I #3102 CUSIP: 949917652	3,777 000	8 720	32,935.44	32,784.36	151 08	876.26	2 66
WELLS FARGO ADVANTAGE TOTAL RETURN BOND FUND CLASS INST #944 CUSIP: 94975J581	3,703.405	12 460	46,144 43	45,554.84	589 59	1,570 24	3 40
Total Domestic Mutual Funds			**$252,127.33**	**$248,483.61**	**$3,643.72**	**$10,792.83**	**4.28%**
Total Fixed Income			**$252,127.33**	**$248,483.61**	**$3,643.72**	**$10,792.83**	

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
DOMESTIC MUTUAL FUNDS							
GOLDMAN SACHS GROWTH OPPORTUNITY FUND INSTITUTIONAL SHARES #1132 SYMBOL GGOIX CUSIP 38142Y401	1,403 000	$24 350	$34,163 05	$31,553 46	$2,609 59	$0 00	0 00%
JP MORGAN MID CAP VALUE FUND-CLASS I #758 SYMBOL FLMVX CUSIP 339128100	1,158 000	23 470	27,178 26	25,614 96	1,563 30	327 71	1 21
KEELEY SMALL CAP VALUE FUND CLASS I #2251 SYMBOL KSCIX CUSIP 487300808	1,280 364	25 110	32,149 94	22,342 61	9,807 33	106 27	0 33
TCW SMALL CAP GROWTH FUND CLASS I #4724 SYMBOL TGSCX CUSIP 87234N849	1,092 000	29 350	32,050 20	29,491 80	2,558 40	0 00	0 00
WELLS FARGO ADVANTAGE C&B LARGE CAP VALUE FUND CLASS I - #1868 SYMBOL CBLSX CUSIP 94975J268	8,665 130	8 140	70,534 16	59,681 33	10,852 83	1,152 46	1 63
WELLS FARGO ADVANTAGE CAPITAL GROWTH FUND - CLASS I #3121 SYMBOL WWCIX CUSIP 949915615	5,702 223	16 450	93,801 57	63,315 09	30,486 48	0 00	0 00
WELLS FARGO ADVANTAGE DIVERSIFIED INTERNATIONAL FUND CLASS INSTITUTIONAL #3113 SYMBOL WFISX CUSIP 949917322	14,664 077	10 430	152,946 32	109,851 38	43,094 94	2,170 28	1 42
WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY FUND CLASS INS #4146 SYMBOL EMGNX CUSIP 94975P751	1,420 173	23 900	33,942 13	32,169 51	1,772 62	0 00	0 00
WELLS FARGO ADVANTAGE INDEX FUND ADMIN CLASS - #88 SYMBOL WFIOX CUSIP 94975G686	1,197 368	44 050	52,744 06	38,485 94	14,258 12	864 50	1 64
Total Domestic Mutual Funds			**$529,509.69**	**$412,506.08**	**$117,003.61**	**$4,621.22**	**0.87%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	695 000	$48 146	$33,461 47	$26,731 83	$6,729 64	$566 43	1 69%
Total International Mutual Funds			**$33,461.47**	**$26,731.83**	**$6,729.64**	**$566.43**	**1.69%**
Total Equities			**$562,971.16**	**$439,237.91**	**$123,733.25**	**$5,187.65**	**0.92%**

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
DIAMOND HILL LONG-SHORT FUND CLASS I #11 SYMBOL: DHLSX CUSIP: 25264S833	2,025 000	$16 420	$33,250.50	$32,582 22	$668 28	$0.00	0 00%
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	3,276 144	12 290	40,263 81	45,430 16	- 5,166 35	55 69	0.14
MERGER FD SH BEN INT SYMBOL: MERFX CUSIP: 589509108	1,338.000	15 780	21,113.64	21,064 46	49.18	0 00	0 00
Total Other			**$94,627.95**	**$99,076.84**	**- $4,448.89**	**$55.69**	**0.06%**
Total Complementary Strategies			**$94,627.95**	**$99,076.84**	**- $4,448.89**	**$55.69**	**0.06%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ASSET FUNDS							
CREDIT SUISSE COMMODITY RETURN STRATEGY COMMON FUND #2156 SYMBOL CRSOX CUSIP 22544R305	5,542 000	$9 340	$51,762 28	$49,878 00	$1,884 28	$3,696 51	7 14%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL RWX CUSIP 78463X863	767 000	38 930	29,859 31	20,282 24	9,577 07	1,804 75	6 04
VANGUARD REIT VIPER SYMBOL VNQ CUSIP 922908553	1,344 000	55 370	74,417 28	60,144 43	14,272 85	2,541 50	3 41
Total Real Asset Funds			**$156,038.87**	**$130,304.67**	**$25,734.20**	**$8,042.76**	**5.15%**

Asset Description	Quantity	Price	Value Carried as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL PROPERTY							
495 SECOND STREET NORTH EL CAJON CA 92021 Commercial SAN DIEGO COUNTY AP# 4891806000 ASSET MANAGER SCOTT KAPIN PHONE# 619-688-2825 Valued as of 12/18/09	0 500	$1,340,000 000	$670,000 00	$65,777 50	$604,222 50	$45,500 00	6 79%
Total Real Property			**$670,000.00**	**$65,777.50**	**$604,222.50**	**$45,500.00**	**6.79%**
Total Real Assets			**$826,038.87**	**$196,082.17**	**$629,956.70**	**$53,542.76**	**6 48%**

	Account Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$1,782,786.17**	**$1,029,901.39**	**$752,884.78**	**$69,647.41**

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

	Amount
Long Term CG Distributions	3,143
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	473,984	389,207	84,777
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		11/19/2010	925	927				-2
2	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		7/21/2010	502	531				-29
3	X	JP MORGAN MID CAP VALUE-	339128100			5/3/2010		7/21/2010	511	575				-64
4	X	JP MORGAN MID CAP VALUE-	339128100			5/3/2010		10/6/2010	150	155				-5
5	X	JP MORGAN MID CAP VALUE-	339128100			5/3/2010		11/19/2010	809	796				13
6	X	GOLDMAN SACHS GRTH OPP	38142Y401			5/3/2010		10/6/2010	2,012	2,022				-10
7	X	HUSSMAN STRATEGIC GROW	448108100			3/5/2008		4/29/2010	9,490	11,774				-2,284
8	X	HUSSMAN STRATEGIC GROW	448108100			3/5/2008		7/21/2010	4,192	4,936				-744
9	X	ISHARES IBOXX $ INV GR CO	464287242			2/5/2009		7/21/2010	1,744	1,580				164
10	X	ISHARES IBOXX $ INV GR CO	464287242			2/5/2009		10/6/2010	1,245	1,086				159
11	X	ISHARES TR S & P MIDCAP 40	464287507			11/6/2008		4/29/2010	51,648	32,831				18,817
12	X	ISHARES TR S & P MIDCAP 40	464287507			2/5/2009		4/29/2010	1,499	896				603
13	X	ISHARES TR RUSSELL 1000 I	464287622			12/18/2009		4/29/2010	20,234	18,485				1,749
14	X	ISHARES TR DOW JONES U S	464287739			12/18/2009		4/29/2010	35,870	30,529				5,341
15	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		4/29/2010	39,783	24,502				15,281
16	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		10/6/2010	691	457				234
17	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		11/19/2010	1,686	1,042				644
18	X	MERGER FD SH BEN INT #260	589509108			5/3/2010		7/21/2010	1,081	1,085				-4
19	X	POWERSHARES DB COMMOD	73935S105			12/17/2008		10/6/2010	24,543	21,114				3,429
20	X	POWERSHARES DB COMMOD	73935S105			2/5/2009		10/6/2010	3,833	3,106				727
21	X	POWERSHARES DB COMMOD	73935S105			5/6/2009		10/6/2010	1,523	1,318				205
22	X	POWERSHARES DB COMMOD	73935S105			8/7/2009		10/6/2010	10,343	9,946				397
23	X	POWERSHARES DB COMMOD	73935S105			10/15/2009		10/6/2010	8,500	8,153				347
24	X	POWERSHARES DB COMMOD	73935S105			4/29/2010		10/6/2010	516	510				6
25	X	POWERSHARES DB COMMOD	73935S105			7/21/2010		10/6/2010	1,376	1,246				130
26	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/5/2009		7/21/2010	811	565				246
27	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/5/2009		10/6/2010	2,506	1,483				1,023
28	X	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		10/6/2010	1,814	1,877				-63
29	X	TEMPLETON GLOBAL BOND F	880208400			4/10/2008		4/29/2010	991	878				113
30	X	TEMPLETON GLOBAL BOND F	880208400			4/10/2008		7/21/2010	20,666	19,109				1,557
31	X	TEMPLETON GLOBAL BOND F	880208400			5/8/2009		7/21/2010	801	734				67
32	X	TEMPLETON GLOBAL BOND F	880208400			5/8/2009		10/6/2010	603	522				81
33	X	WF ADV CAPITAL GROWTH F	949915615			11/6/2008		11/19/2010	13,771	9,828				3,943
34	X	WF ADV CAP GROWTH FD AD	949915631			11/6/2008		4/29/2010	1,200	906				294
35	X	TEMPLETON GLOBAL BOND F	880208400			8/11/2009		10/6/2010	21,293	18,815				2,478
36	X	WELLS FARGO ADV DIV INTL	949917322			2/9/2009		10/6/2010	6,301	4,434				1,867
37	X	WELLS FARGO ADV HI INC-IN	949917538			4/11/2008		7/21/2010	2,689	2,726				-37
38	X	TEMPLETON GLOBAL BOND F	880208400			10/19/2009		10/6/2010	1,160	1,065				95
39	X	WELLS FARGO ADV HI INC-IN	949917538			4/11/2008		11/19/2010	714	698				16
40	X	VANGUARD BD INDEX FD INC	921937827			10/15/2009		4/29/2010	38,165	38,120				45
41	X	VANGUARD EMERGING MARK	922042858			2/5/2009		10/6/2010	31,419	14,834				16,585
42	X	VANGUARD REIT VIPER	922908553			11/6/2008		10/6/2010	2,562	1,702				860
43	X	WF ADV GOVT SECURITIES- A	949917546			3/16/2005		7/21/2010	3,971	3,815				156
44	X	WF ADV DIVER INTL FD CL AD	94975G645			12/12/2008		7/21/2010	5,224	4,473				751
45	X	WF ADV DIVER INTL FD CL AD	94975G645			2/9/2009		7/21/2010	1,123	905				218
46	X	WF ADV INDEX FUND-ADMIN	94975G686			2/9/2009		4/29/2010	25,819	18,414				7,405
47	X	WF ADV INDEX FUND-ADMIN	94975G686			2/9/2009		11/19/2010	1,378	977				401
48	X	WF ADV GOVT SECURITIES- I	949917579			3/16/2005		11/19/2010	983	945				38
49	X	WF ADV C & B LARGE CAP VA	94975J268			7/16/2008		10/6/2010	358	367				-9
50	X	WF ADV C & B LARGE CAP VA	94975J268			7/16/2008		11/19/2010	9,524	9,406				118

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

	Amount
Long Term CG Distributions	3,143
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	473,984	389,207	84,777
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss
51	X	WF ADV TOTAL RETURN BD-I	94975J581			12/22/2008		4/29/2010	20,906	19,413				1,493
52	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010		7/21/2010	2,822	2,812				10
53	X	WF ADV TOTAL RETURN BD-I	94975J581			5/8/2009		4/29/2010	7,224	6,865				359
54	X	WELLS FARGO ADV TOT RT E	94975J581			5/8/2009		7/21/2010	2,585	2,460				125
55	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010		10/6/2010	9,954	9,852				102
56	X	WELLS FARGO ADV TOT RT E	94975J581			5/8/2009		11/19/2010	1,012	955				57
57	X	WF ADV CAPITAL GROWTH F	949915615			11/6/2008		10/6/2010	5,252	4,051				1,201
58	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010		11/19/2010	534	529				5
59	X	POWERSHARES DB COMMOD				1/1/2010		12/31/2010	0	904				-904
60	X	POWERSHARES DB COMMOD				1/1/2008		12/31/2010	0	897				-897
61	X	POWERSHARES DB COMMOD				1/1/2008		12/31/2010	0	3,269				-3,269

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		49,904	49,904	0
1	OTHER TAXABLE INCOME	49,904	49,904	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16a (990-PF) - Legal Fees

		2,060	0	0	2,060
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	2,060			2,060
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		1,360	0	0	1,360
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,360			1,360
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		1,387	429	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	958			
3	FOREIGN TAX WITHHELD	429	429		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		28,583	20,975	0	6,708
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	26,793	20,095		6,698
3	ADR FEES				
4	STATE AG FEES	10			10
5	RENTAL EXPENSES	548	548		
6	PARTNERSHIP EXPENSES	332	332		
7	OTHER MISCELLANEOUS EXPENSES	900			
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			418,376	439,238	538,769	562,971
1	CORPORATE STOCK		418,376	439,238	538,769	562,971
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				255,736	248,484	261,455	252,127
1	CORPORATE BONDS			255,736	248,484	261,455	252,127
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

			255,087	295,159	920,667
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		255,087	295,159	920,667
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	GAIN ON PY SALES SETTLED IN CY	1	5,323
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	1,103
3	PARTNERSHIP INCOME ADJUSTMENT	3	5,361
4	Total	4	11,787

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

1	MUTUAL FUND & CTF INCOME SUBTRACTIONS	1	1,177
2	COST BASIS ADJ	2	9
3	PY RETURN OF CAPITAL ADJ	3	498
4	Total	4	1,684

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

	Amount
Long Term CG Distributions	3,143
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	470,841	0	389,207	81,634	0	0	0	81,634
1	CREDIT SUISSE COMM RT ST-CO #215	22544R305		10/8/2010	11/19/2010	925	0	927	-2			0	-2
2	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		5/3/2010	7/21/2010	502	0	531	-29			0	-29
3	JP MORGAN MID CAP VALUE-I #758	339128100		5/3/2010	7/21/2010	511	0	575	-64			0	-64
4	JP MORGAN MID CAP VALUE-I #758	339128100		5/3/2010	10/6/2010	150	0	155	-5			0	-5
5	JP MORGAN MID CAP VALUE-I #758	339128100		5/3/2010	11/19/2010	809	0	796	13			0	13
6	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		5/3/2010	10/6/2010	2,012	0	2,022	-10			0	-10
7	HUSSMAN STRATEGIC GROWTH FUND	448108100		3/5/2008	4/29/2010	9,490	0	11,774	-2,284			0	-2,284
8	HUSSMAN STRATEGIC GROWTH FUND	448108100		3/5/2008	7/21/2010	4,192	0	4,936	-744			0	-744
9	ISHARES IBOXX $ INV GR CORP BD FD	464287242		2/5/2009	7/21/2010	1,744	0	1,580	164			0	164
10	ISHARES IBOXX $ INV GR CORP BD FD	464287242		2/5/2009	10/6/2010	1,245	0	1,086	159			0	159
11	ISHARES TR S & P MIDCAP 400 ID FD	464287507		11/6/2008	4/29/2010	51,648	0	32,831	18,817			0	18,817
12	ISHARES TR S & P MIDCAP 400 ID FD	464287507		2/5/2009	4/29/2010	1,499	0	896	603			0	603
13	ISHARES TR RUSSELL 1000 INDEX	464287622		12/18/2009	4/29/2010	20,234	0	18,485	1,749			0	1,749
14	ISHARES TR DOW JONES U S REAL ES	464287739		12/18/2009	4/29/2010	35,870	0	30,529	5,341			0	5,341
15	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	4/29/2010	39,783	0	24,502	15,281			0	15,281
16	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	10/6/2010	691	0	457	234			0	234
17	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	11/19/2010	1,686	0	1,042	644			0	644
18	MERGER FD SH BEN INT #260	589509108		5/3/2010	7/21/2010	1,081	0	1,085	-4			0	-4
19	POWERSHARES DB COMMODITY INDE	73935S105		12/17/2008	10/6/2010	24,543	0	21,114	3,429			0	3,429
20	POWERSHARES DB COMMODITY INDE	73935S105		2/5/2009	10/6/2010	3,833	0	3,106	727			0	727
21	POWERSHARES DB COMMODITY INDE	73935S105		5/6/2009	10/6/2010	1,523	0	1,318	205			0	205
22	POWERSHARES DB COMMODITY INDE	73935S105		8/7/2009	10/6/2010	10,343	0	9,946	397			0	397
23	POWERSHARES DB COMMODITY INDE	73935S105		10/15/2009	10/6/2010	8,500	0	8,153	347			0	347
24	POWERSHARES DB COMMODITY INDE	73935S105		4/29/2010	10/6/2010	516	0	510	6			0	6
25	POWERSHARES DB COMMODITY INDE	73935S105		7/21/2010	10/6/2010	1,376	0	1,246	130			0	130
26	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		2/5/2009	7/21/2010	811	0	565	246			0	246
27	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		2/5/2009	10/6/2010	2,506	0	1,483	1,023			0	1,023
28	TCW SMALL CAP GROWTH FUND-I #47	87234N849		5/3/2010	10/6/2010	1,814	0	1,877	-63			0	-63
29	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		4/10/2008	4/29/2010	991	0	878	113			0	113
30	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		4/10/2008	7/21/2010	20,666	0	19,109	1,557			0	1,557
31	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		5/8/2009	7/21/2010	801	0	734	67			0	67
32	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		5/8/2009	10/6/2010	603	0	522	81			0	81
33	WF ADV CAPITAL GROWTH FUND-I#312	949915615		11/6/2008	11/19/2010	13,771	0	9,828	3,943			0	3,943
34	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		11/6/2008	4/29/2010	1,200	0	906	294			0	294
35	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/11/2009	10/6/2010	21,293	0	18,815	2,478			0	2,478
36	WELLS FARGO ADV DIV INTL FD-I #311	949917322		2/9/2009	10/6/2010	6,301	0	4,434	1,867			0	1,867
37	WELLS FARGO ADV HI INC-INS #3110	949917538		4/11/2008	7/21/2010	2,689	0	2,726	-37			0	-37
38	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/19/2009	10/6/2010	1,160	0	1,065	95			0	95
39	WELLS FARGO ADV HI INC-INS #3110	949917538		4/11/2008	11/19/2010	714	0	698	16			0	16
40	VANGUARD BD INDEX FD INC	921937827		10/15/2009	4/29/2010	38,165	0	38,120	45			0	45
41	VANGUARD EMERGING MARKETS ETF	922042858		2/5/2009	10/6/2010	31,419	0	14,834	16,585			0	16,585
42	VANGUARD REIT VIPER	922908553		11/6/2008	10/6/2010	2,562	0	1,702	860			0	860
43	WF ADV GOVT SECURITIES- ADM #370	949917546		3/16/2005	7/21/2010	3,971	0	3,815	156			0	156
44	WF ADV DIVER INTL FD CL ADM #656	94975G645		12/12/2008	7/21/2010	5,224	0	4,473	751			0	751
45	WF ADV DIVER INTL FD CL ADM #656	94975G645		2/9/2009	7/21/2010	1,123	0	905	218			0	218
46	WF ADV INDEX FUND-ADMIN #88	94975G686		2/9/2009	4/29/2010	25,819	0	18,414	7,405			0	7,405
47	WF ADV INDEX FUND-ADMIN #88	94975G686		2/9/2009	11/19/2010	1,378	0	977	401			0	401
48	WF ADV GOVT SECURITIES- I #3101	949917579		3/16/2005	11/19/2010	983	0	945	38			0	38
49	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		7/16/2008	10/6/2010	358	0	367	-9			0	-9
50	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		7/16/2008	11/19/2010	9,524	0	9,406	118			0	118
51	WF ADV TOTAL RETURN BD-I #944	94975J581		12/22/2008	4/29/2010	20,906	0	19,413	1,493			0	1,493
52	WF ADV SHORT-TERM BOND FUND-I#3	949917652		5/3/2010	7/21/2010	2,822	0	2,812	10			0	10
53	WF ADV TOTAL RETURN BD-I #944	94975J581		5/8/2009	4/29/2010	7,224	0	6,865	359			0	359
54	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		5/8/2009	7/21/2010	2,585	0	2,460	125			0	125
55	WF ADV SHORT-TERM BOND FUND-I#3	949917652		5/3/2010	10/6/2010	9,954	0	9,852	102			0	102
56	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		5/8/2009	11/19/2010	1,012	0	955	57			0	57
57	WF ADV CAPITAL GROWTH FUND-I#312	949915615		11/6/2008	10/6/2010	5,252	0	4,051	1,201			0	1,201

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

	Amount
Long Term CG Distributions	3,143
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	470,841	0	389,207	81,634	0	0	0	81,634
58	WF ADV SHORT-TERM BOND FUND-I#3	949917652		5/3/2010	11/19/2010	534	0	529	5			0	5
59	POWERSHARES DB COMMODITY INDE			1/1/2010	12/31/2010	0	0	904	-904			0	-904
60	POWERSHARES DB COMMODITY INDE			1/1/2008	12/31/2010	0	0	897	-897			0	-897
61	POWERSHARES DB COMMODITY INDE			1/1/2008	12/31/2010	0	0	3,269	-3,269			0	-3,269

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

		Date		Amount
1	Credit from prior year return		1	30
2	First quarter estimated tax payment	4/1/2010	2	958
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	988