Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: THE HAGEN FAMILY FOUNDATION

A Employer identification number: 38-3482329

Number and street (or P O box number if mail is not delivered to street address): 2760 NE 16TH STREET — Room/suite

B Telephone number: (954)-561-1580

City or town, state, and ZIP code: FT. LAUDERDALE, FL 33304

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: [X] 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) ▶ $ 1,559,550.

J Accounting method: [X] 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))

	Line		(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 ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	32,098.	32,098.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	5,897.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 363,883.				
	7	Capital gain net income (from Part IV, line 2)		5,761.		
	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	842.	-380.		STATEMENT 3
	12	Total. Add lines 1 through 11	38,837.	37,479.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	685.	343.		342.
	b	Accounting fees STMT 5	2,955.	1,478.		1,477.
	c	Other professional fees				
	17	Interest	2,205.	2,205.		0.
	18	Taxes STMT 6	956.	956.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	3,727.	1,863.		1,864.
	22	Printing and publications				
	23	Other expenses STMT 7	26,271.	25,579.		692.
	24	Total operating and administrative expenses. Add lines 13 through 23	36,799.	32,424.		4,375.
	25	Contributions, gifts, grants paid	76,000.			76,000.
	26	Total expenses and disbursements. Add lines 24 and 25	112,799.	32,424.		80,375.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-73,962.			
	b	Net investment income (if negative, enter -0-)		5,055.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	26,838.	39,505.	39,505.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 10	1,086,189.	994,421.	1,154,320.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	344,975.	365,725.	365,725.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,458,002.	1,399,651.	1,559,550.
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 ▶ [X] 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	1,458,002.	1,399,651.	
	30 Total net assets or fund balances	1,458,002.	1,399,651.	
	31 Total liabilities and net assets/fund balances	1,458,002.	1,399,651.	

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	1,458,002.
2	Enter amount from Part I, line 27a	2	-73,962.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	17,579.
4	Add lines 1, 2, and 3	4	1,401,619.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	1,968.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,399,651.

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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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	363,883.		358,122.	5,761.

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				5,761.

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** 5,761.

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	100,888.	1,337,103.	.075453
2008	140,081.	1,705,628.	.082129
2007	122,550.	2,102,337.	.058292
2006	83,235.	1,763,310.	.047204
2005	70,244.	1,306,570.	.053762

2	Total of line 1, column (d)	2	.316840
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	.063368
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,465,885.
5	Multiply line 4 by line 3	5	92,890.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	51.
7	Add lines 5 and 6	7	92,941.
8	Enter qualifying distributions from Part XII, line 4	8	80,375.

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	101.
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	101.
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	101.
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	350.		
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	350.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	249.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	249.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ WWW.HAGENFAMILYFOUNDATION.ORG

14 The books are in care of ▶ MR. DAVID HAGEN Telephone no ▶ (954)561-1580
Located at ▶ 2760 NE 16TH STREET, FT. LAUDERDALE, FL ZIP+4 ▶ 33304

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

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

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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** No: X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

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	0.
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	1,086,936.
b	Average of monthly cash balances	1b	35,547.
c	Fair market value of all other assets	1c	365,725.
d	**Total** (add lines 1a, b, and c)	1d	1,488,208.
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	1,488,208.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,323.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,465,885.
6	**Minimum investment return.** Enter 5% of line 5	6	73,294.

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	73,294.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 101.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	101.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	73,193.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	73,193.
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	73,193.

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	80,375.
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	80,375.
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	80,375.

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				73,193.
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 6,677.				
b From 2006 1,972.				
c From 2007 21,344.				
d From 2008 44,800.				
e From 2009 34,339.				
f Total of lines 3a through e	109,132.			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 80,375.				
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				73,193.
e Remaining amount distributed out of corpus	7,182.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	116,314.			
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	6,677.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	109,637.			
10 Analysis of line 9				
a Excess from 2006 1,972.				
b Excess from 2007 21,344.				
c Excess from 2008 44,800.				
d Excess from 2009 34,339.				
e Excess from 2010 7,182.				

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))

SEE STATEMENT 13

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 SEE STATEMENT 15

SEE STATEMENT 14

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 16				
Total			▶ 3a	76,000.
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
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	32,098.	
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	900099	263.	14	-380.	
8 Gain or (loss) from sales of assets other than inventory	900099	136.	18	5,897.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a EXCISE TAX REFUND			01	959.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		399.		38,574.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 38,973.

(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

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?

		Yes	No
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

David L Hagen | 11-11-2011 | President

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
	Joann M. Huizman	NOV 0 9 2011		P00053811

Firm's name ▶ PLANTE & MORAN, PLLC | Firm's EIN ▶

Firm's address ▶ 2601 CAMBRIDGE CT., SUITE 500
AUBURN HILLS, MI 48326 | Phone no (248) 375-7100

Form 990-PF (2010)

023622
04-26-11

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	PUBLICY TRADED SECURITIES		VARIOUS	VARIOUS
b	ADVANTAGE ADVISORS WHISTLER FUND, LLC		VARIOUS	VARIOUS
c	ADVANTAGE ADVISORS AUGUSTA FUND, LLC		VARIOUS	VARIOUS
d	LOSS ON SALE OF ADVANTAGE ADVISORS AUGUSTA FUND		VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	347,793.		351,694.	-3,901.
b			4,417.	-4,417.
c	16,049.			16,049.
d			2,011.	-2,011.
e	41.			41.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-3,901.
b				-4,417.
c				16,049.
d				-2,011.
e				41.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	5,761.
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

023591
05-01-10

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICY TRADED SECURITIES					VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
347,793.	351,694.	0.	0.	-3,901.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ADVANTAGE ADVISORS WHISTLER FUND, LLC		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	4,281.	0.	0.	-4,281.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ADVANTAGE ADVISORS AUGUSTA FUND, LLC		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,049.	0.	0.	0.	16,049.

THE HAGEN FAMILY FOUNDATION 38-3482329

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LOSS ON SALE OF ADVANTAGE ADVISORS AUGUSTA FUND		VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	2,011.	0.	0.	-2,011.

CAPITAL GAINS DIVIDENDS FROM PART IV	41.
TOTAL TO FORM 990-PF, PART I, LINE 6A	5,897.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ADVANTAGE ADVISERS AUGUSTA FUND LLC	1,535.	0.	1,535.
ADVANTAGE ADVISERS WHISTLER FUND LLC	6,780.	0.	6,780.
OPPENHEIMER	15,433.	41.	15,392.
WACHOVIA	8,391.	0.	8,391.
TOTAL TO FM 990-PF, PART I, LN 4	32,139.	41.	32,098.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM ADVANTAGE ADVISERS WHISTLER FUND	-380.	-380.	
OTHER INCOME FROM ADVANTAGE ADVISERS WHISTLER FUND	263.	0.	
EXCISE TAX REFUND	959.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	842.	-380.	

FORM 990-PF — LEGAL FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	685.	343.		342.
TO FM 990-PF, PG 1, LN 16A	685.	343.		342.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,955.	1,478.		1,477.
TO FORM 990-PF, PG 1, LN 16B	2,955.	1,478.		1,477.

FORM 990-PF — TAXES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	956.	956.		0.
TO FORM 990-PF, PG 1, LN 18	956.	956.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	21,381.	21,381.		0.
MEMBERSHIP FEES	495.	0.		495.
WEBSITE FEES	394.	197.		197.
MISCELLANEOUS PARTNERSHIP DEDUCTIONS	4,001.	4,001.		0.
TO FORM 990-PF, PG 1, LN 23	26,271.	25,579.		692.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8

DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION & TIMING DIFFERENCES FROM ADVANTAGE WHISTLER FUND	12,916.
TIMING DIFFERENCES DUE TO PARTNERSHIP INVESTMENTS	4,663.
TOTAL TO FORM 990-PF, PART III, LINE 3	17,579.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION & TIMING DIFFERENCES FROM ADVANTAGE AUGUSTA FUND	1,968.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,968.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WACHOVIA SECURITIES - SEE ATTACHMENT	304,605.	373,755.
OPPENHEIMER SEE ATTACHMENT	112,371.	138,777.
OPPENHEIMER SEE ATTACHMENT	201,014.	260,876.
OPPENHEIMER SEE ATTACHMENT	136,049.	169,338.
OPPENHEIMER SEE ATTACHMENT	115,493.	78,835.
OPPENHEIMER SEE ATTACHMENT	124,889.	132,739.
TOTAL TO FORM 990-PF, PART II, LINE 10B	994,421.	1,154,320.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ADVANTAGE ADVISERS AUGUSTA FUND LLC	FMV	123,054.	123,054.
ADVANTAGE ADVISERS WHISTLER FUND LLC	FMV	242,671.	242,671.
TOTAL TO FORM 990-PF, PART II, LINE 13		365,725.	365,725.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID F. HAGEN 2760 NE 16TH STREET FT LAUDERDALE, FL 33304	PRESIDENT/TREASURER 0.00	0.	0.	0.
VIRGINIA L. HAGEN 2760 NE 16TH STREET FT LAUDERDALE, FL 33304	VICE PRESIDENT 0.00	0.	0.	0.
REV. ANDREW HAGEN 2760 NE 16TH STREET FT LAUDERDALE, FL 33304	DIRECTOR 0.00	0.	0.	0.
PATRICIA H. BORN 2760 NE 16TH STREET FT LAUDERDALE, FL 33304	SECRETARY/DIRECTOR 0.00	0.	0.	0.
LAURA C. HAGEN 2760 NE 16TH STREET FT LAUDERDALE, FL 33304	DIRECTOR 0.00	0.	0.	0.
SUSAN DINGLE HAGEN 2760 NE 16TH STREET FT LAUDERDALE, FL 33304	DIRECTOR 0.00	0.	0.	0.
CHRISTOPHER J. BORN 2760 NE 16TH STREET FT LAUDERDALE, FL 33304	DIRECTOR 0.00	0.	0.	0.
DANE G. PATTERSON 2760 NE 16TH STREET FT LAUDERDALE, FL 33304	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 13

NAME OF MANAGER

DAVID F. HAGEN
VIRGINIA L. HAGEN

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 14
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE HAGEN FAMILY FOUNDATION
2760 NE 16TH STREET
FT LAUDERDALE, FL 33304

TELEPHONE NUMBER

(954)-561-1580

FORM AND CONTENT OF APPLICATIONS

BACKGROUND OF THE ORGANIZATION APPLYING FOR FUNDING

DESCRIPTION OF THE PROJECT FOR WHICH THE ORGANIZATION IS SEEKING FUNDS

QUALIFICATIONS OF THE PEOPLE WHO WILL BE DIRECTING THE PROJECT

EXPLANATION OF HOW THE SUCCESS OF THE PROJECT WILL BE MEASURED

ROLES OF OTHER ORGANIZATIONS YOU WILL BE WORKING WITH TO ACCOMPLISH YOUR OBJECTIVES

PLANS FOR THE FUTURE SUSTAINABILITY OF THE PROJECT

SPECIFIC DOLLAR AMOUNT BEING REQUESTED FROM THE FOUNDATION

ANY SUBMISSION DEADLINES

JUNE 11TH, 2011

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOUNDATION DOES NOT CONSIDER CONTRIBUTIONS TO ANNUAL DRIVES, CAPITAL CAMPAIGNS, RESEARCH, OR OTHER SUPPORT OF ON-GOING PROGRAMS.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A - 2D (CONTINUATION)

FORM AND CONTENT OF APPLICATIONS

OPERATING BUDGET FOR THE PROJECT SHOWING WHAT THE ORGANIZATION AND OTHER APPROPRIATE PARTIES ARE COMMITTING TO THE EFFORT

LISTING OF THE ORGANIZATION'S BOARD OF DIRECTORS

COPY OF THE ORGANIZATION'S IRS 501(C)(3) DETERMINATION LETTER

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALZHEIMER'S COMMUNITY CARE 800 NORTHPOINT PARKWAY SUITE 101-B WEST PALM BEACH, FL 33407	NONE FOR THE PROGRAM "PATIENTS MUSIC MAKES SENSE WHEN WORDS NO LONGER DO"	PUBLIC	9,000.
BONNET HOUSE MUSEUM & GARDENS 900 NORTH BIRCH ROAD FORT LAUDERDALE, FL 33304	NONE TO PROVIDE FOR DIGITAL SCANNING OF ART WORK FOR ARCHIVES AND REPRODUCTION	PUBLIC	5,000.
FOOD FOR THE POOR 6401 LYONS ROAD COCONUT CREEK, FL 33073	NONE HAITI EARTHQUAKE RELIEF	PUBLIC	5,000.
TENDER HEARTS MINISTRIES P.O. BOX 634 YORK, SC 29745	NONE TO PROVIDE NEW PLAYGROUND EQUIPMENT	PUBLIC	1,000.
OUR SAVIOR LUTHERAN CHURCH 8001 NW 5TH STREET PLANTATION, FL 33324	NONE TO PROIVDE A PORTABLE SOUND SYSTEM FOR THE MUSICAL GROUPS	PUBLIC	5,000.
URBAN YOUTH IMPACT 2823 NORTH AUSTRALIAN AVENUE WEST PALM BEACH, FL 33407	NONE TO UNDERWRITE AN EDUCATIONAL FIELD TRIP TO DISNEY YOUTH EDUCATION SERIES	PUBLIC	2,300.
HENRY FORD HOSPITAL 15855 19 MILE ROAD CLINTON TOWNSHIP, MI 48038	NONE MEALS ON WHEELS	PUBLIC	4,000.
RESOURCE DEPOT INC 3680 INVESTMENT LANE RIVIERA BEACH, FL 33404	NONE TO HELP EXPAND RECYCLING PROGRAM	PUBLIC	8,800.

HOPEWELL RANCH 650 N. SCHOOL RD. WEIDMAN, MI 48893	NONE TO BUILD TWO CABINS FOR RETREATS AND GENERAL PROGRAM SUPPORT	PUBLIC	6,000.
WARM BLANKETS CARE INTERNATIONAL 5105 TOLLVIEW DR, SUITE 155 ROLLING MEADOWS, IL 60008	NONE TO CREATE A TRAVELING WORSHIP BAND IN INDONESIA	PUBLIC	5,000.
OPERA GUILD INC. 8390 NW 25TH STREET MIAMI, FL 33122	NONE TO HELP INTRODUCE YOUNGER AND MORE DIVERSE AUDIENCES TO OPERA	PUBLIC	15,000.
GAINING GROUND INC. P.O. BOX 374 CONCORD, MA 01742	NONE TO PROVIDE SUPPORT FOR CONSTRUCTION OF A BRIDGE TO INCREASE FOOD SUPPLY	PUBLIC	8,000.
LUTHERAN THEOLOGICAL SEMINARY 4201 NORTH MAIN STREET COLUMBIA, SC 29203	NONE TO HELP CREATE DVDS TO CHRONICLE AFRICAN AMERICAN LUTHERANISM	PUBLIC	1,900.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			76,000.

Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	19,524.96	146,375.65
Foreign withholding	0.00	-102.38

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held in one or more FDIC-insured depository account(s) established with Wells Fargo Bank, N.A. Additional funds over $250,000 are deposited at one or more additional banks affiliated with Wells Fargo Advisors. These assets are not covered by SIPC, but are instead covered by FDIC insurance in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP Interest Period 12/01/10 - 12/31/10	0.02	4,557.35	0.91
Total Cash and Sweep Balances		**$4,557.35**	**$0.91**

* APY measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield is expressed as an annualized rate, based on a 365- or 366-day year (as applicable).

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN EXPRESS COMPANY AXP								
Acquired 11/25/08	100	21.77	2,177.00	42.9200	4,292.00	2,115.00	72.00	1.67
BANK OF AMERICA CORP BAC								
Acquired 12/26/08	330	13.35	4,407.48		4,402.20	-5.28		
Acquired 10/06/09	150	17.27	2,591.64		2,001.00	-590.64		
Acquired 08/20/10	150	12.86	1,930.13		2,001.00	70.87		
Acquired 09/29/10	150	13.17	1,976.36		2,001.00	24.64		
Acquired 10/14/10	200	12.76	2,552.00		2,668 00	116.00		
Total	980		$13,457.61	13.3400	$13,073.20	-$384.41	$39.20	0.30

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
BERKSHIRE HATHAWAY INC SERIES B NEW BRK/B								
Acquired 02/10/00	320	30.72	9,830 40	80.1100	25,635 20	15,804.80	N/A	N/A
BIG LOTS INC BIG								
Acquired 12/13/10	400	27.92	11,170.40	30.4600	12,184.00	1,013.60	N/A	N/A
CALIFORNIA PIZZA KITCHEN CPKI								
Acquired 11/25/08	200	6.25	1,250.00		3,456.00	2,206.00		
Acquired 06/17/09	250	13.24	3,310.55		4,320.00	1,009.45		
Acquired 11/10/09	200	12 62	2,524.00		3,456.00	932 00		
Total	**650**		**$7,084.55**	**17.2800**	**$11,232.00**	**$4,147.45**	**N/A**	**N/A**
CHEVRON CORPORATION CVX								
Acquired 06/25/10	100	70.29	7,029.75	91 2500	9,125.00	2,095 25	288 00	3.15
COCA-COLA COMPANY KO								
Acquired 04/12/06	250	40.96	10,240.00		16,442.50	6,202.50		
Acquired 07/17/08	100	50.74	5,074.76		6,577.00	1,502 24		
Total	**350**		**$15,314.76**	**65.7700**	**$23,019.50**	**$7,704.74**	**$616.00**	**2.68**
CONOCOPHILLIPS COP								
Acquired 03/04/09	130	37.25	4,843.48		8,853.00	4,009.52		
Acquired 03/23/09	100	39.89	3,989.78		6,810.00	2,820.22		
Acquired 04/24/09	20	41.32	826.40		1,362.00	535 60		
Total	**250**		**$9,659.66**	**68.1000**	**$17,025.00**	**$7,365.34**	**$550.00**	**3.23**
EBAY INC EBAY								
Acquired 07/21/08	200	24.05	4,811.56		5,566.00	754.44		
Acquired 08/25/08	100	24.82	2,482.71		2,783.00	300.29		
Acquired 12/12/08	100	14.12	1,412.78		2,783.00	1,370.22		
Acquired 04/16/09	100	14.44	1,444.60		2,783.00	1,338.40		
Acquired 08/02/10	300	21.41	6,423.00		8,349.00	1,926 00		
Total	**800**		**$16,574.65**	**27.8300**	**$22,264.00**	**$5,689.35**	**N/A**	**N/A**

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GAP INC								
GPS								
Acquired 10/26/10	500	19.70	9,853.20	22.1400	11,070.00	1,216.80	200.00	1.80
GENERAL ELECTRIC COMPANY								
GE								
Acquired 03/05/07	150	34.70	5,206.12		2,743.50	-2,462.62		
Acquired 05/23/08	100	30.43	3,043.50		1,829 00	-1,214 50		
Acquired 05/30/08	50	30.82	1,541.00		914.50	-626.50		
Acquired 11/25/08	100	15.72	1,572.85		1,829 00	256.15		
Total	**400**		**$11,363.47**	**18.2900**	**$7,316.00**	**-$4,047.47**	**$224.00**	**3.06**
INTEL CORP								
INTC								
Acquired 04/13/06	50	19.51	975.50		1,051 50	76.00		
Acquired 04/21/06	100	19.13	1,913.80		2,103.00	189.20		
Acquired 06/06/06	300	17.73	5,321.40		6,309.00	987.60		
Total	**450**		**$8,210.70**	**21.0300**	**$9,463.50**	**$1,252.80**	**$283.50**	**3.00**
JOHNSON & JOHNSON								
JNJ								
Acquired 06/20/06	140	61.42	8,598.80		8,659.00	60.20		
Acquired 12/13/06	50	65.65	3,282.50		3,092.50	-190.00		
Acquired 04/03/07	150	60.70	9,106 08		9,277 50	171.42		
Total	**340**		**$20,987.38**	**61.8500**	**$21,029.00**	**$41.62**	**$734.40**	**3.49**
KRAFT FOODS INC CL A								
KFT								
Acquired 10/13/09	340	26.00	8,840.00	31.5100	10,713.40	1,873.40	394.40	3.68
LEGG MASON INC								
LM								
Acquired 06/22/09	100	22.95	2,295.80	36.2700	3,627.00	1,331.20	24.00	0.66
MC CORMICK & CO INC								
NON VTG								
MKC								
Acquired 04/17/09	220	28.80	6,337.65		10,236.60	3,898 95		
Acquired 08/21/09	110	32.35	3,559.02		5,118.30	1,559.28		
Total	**330**		**$9,896.67**	**46.5300**	**$15,354.90**	**$5,458.23**	**$369.60**	**2.41**

WELLS FARGO ADVISORS

THE HAGEN FAMILY FOUNDATION

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
MEDTRONIC INC MDT								
Acquired 11/12/07	180	46.33	8,339.40		6,676.20	-1,663.20		
Acquired 12/12/08	120	30.09	3,611.74		4,450.80	839.06		
Acquired 08/02/10	200	37.51	7,503.32		7,418.00	-85.32		
Acquired 09/29/10	50	33.31	1,665.50		1,854.50	189.00		
Total	550		$21,119.96	37.0900	$20,399.50	-$720.46	$495.00	2.43
MICROSOFT CORP MSFT								
Acquired 04/12/06	40	27.10	1,084.32		1,116.40	32.08		
Acquired 04/28/06	400	24.24	9,699.20		11,164.00	1,464.80		
Acquired 05/04/06	100	23.38	2,338.00		2,791.00	453.00		
Acquired 06/06/06	500	22.11	11,059.10		13,955.00	2,895.90		
Acquired 07/01/10	200	23.01	4,603.20		5,582.00	978.80		
Acquired 10/04/10	150	23.81	3,572.55		4,186.50	613.95		
Total	1,390		$32,356.37	27.9100	$38,794.90	$6,438.53	$889.60	2.29
NATHAN'S FAMOUS INC NEW NATH								
Acquired 07/23/09	200	12.80	2,560.00		3,370.00	810.00		
Acquired 08/10/09	200	13.45	2,690.00		3,370.00	680.00		
Acquired 08/21/09	100	13.41	1,341.00		1,685.00	344.00		
Acquired 08/28/09	100	12.78	1,278.75		1,685.00	406.25		
Total	600		$7,869.75	16.8500	$10,110.00	$2,240.25	N/A	N/A
NOKIA CORP SPONSORED ADR NOK								
Acquired 05/20/10	550	9.93	5,465.35		5,676.00	210.65		
Acquired 06/16/10	200	8.87	1,775.14		2,064.00	288.86		
Total	750		$7,240.49	10.3200	$7,740.00	$499.51	$263.25	3.40
PEPSICO INCORPORATED PEP								
Acquired 06/18/08	60	65.23	3,914.36		3,919.80	5.44		
Acquired 06/24/08	100	64.21	6,421.76		6,533.00	111.24		
Acquired 07/17/08	50	64 98	3,249 00		3,266.50	17.50		
Acquired 12/12/08	90	51.65	4,649.35		5,879.70	1,230.35		
Total	300		$18,234.47	65.3300	$19,599.00	$1,364.53	$576.00	2.94

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
PROCTER & GAMBLE CO								
PG								
Acquired 02/17/09	170	50.37	8,564.09		10,936.10	2,372.01		
Acquired 08/21/09	100	53.33	5,333.85		6,433.00	1,099.15		
Total	270		$13,897.94	64.3300	$17,369.10	$3,471.16	$520.29	3.00
REGAL ENTERTAINMENT GRP								
A								
RGC								
Acquired 11/11/10	750	13.44	10,084.58	11.7400	8,805.00	-1,279.58	540.00	6.13
TOTAL SYSTEMS SVC INC								
TSS								
Acquired 09/08/09	500	15.14	7,573.20		7,690.00	116.80		
Acquired 09/28/09	150	16.28	2,443.20		2,307.00	-136.20		
Total	650		$10,016.40	15.3800	$9,997.00	-$19.40	$182.00	1.82
WALGREEN COMPANY								
WAG								
Acquired 07/17/08	100	33.56	3,356.00		3,896.00	540.00		
Acquired 08/06/10	350	27.86	9,753.24		13,636.00	3,882.76		
Total	450		$13,109.24	38.9600	$17,532.00	$4,422.76	$315.00	1.80
YAHOO INC								
YHOO								
Acquired 12/07/10	420	16.50	6,930.00	16.6300	6,984.60	54.60	N/A	N/A
Total Stocks and ETFs			$304,605.20		$373,754.80	$69,149.60	$7,576.24	2.03
Total Stocks, options & ETFs			$304,605.20		$373,754.80	$69,149.60	$7,576.24	2.03

Bank Deposit Sweep Allocation

Monies on deposit at each bank, together with any other deposits held in the same insurable capacity at each bank, are eligible for FDIC insurance up to $250,000 per depositor, per bank in accordance with FDIC rules for a total of up to $750,000 in FDIC insurance when deposited at multiple banks. These assets are not held in your securities brokerage account and therefore not covered by SIPC. Settlement timing differences will cause balances displayed in this section to vary from those indicated in the Portfolio detail section due to activity that occurs after 2 PM ET on the last business day of the month. If you have questions about your sweep option, including rates, please contact Your Financial Advisor.

DESCRIPTION	CURRENT VALUE	AS OF VALUE DATE
WELLS FARGO BANK, N.A.	4,557.31	12/31

OPPENHEIMER

Oppenheimer & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000
Member of All Principal Exchanges

STATEMENT OF ACCOUNT

SIPC

PLANTE MORAN
ATTN: NANCY MECONI
2601 CAMBRIDGE COURT

DUPLICATE FOR:
HAGEN FAMILY FOUNDATION
ATTN MR DAVID F HAGEN

Financial Advisor: ELMORE JR. WILLIAM - N84

Period Ending: 12/31/10

Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes. Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/ or losses do not reflect positions which we do not have cost information. Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds *(NOT FDIC INSURED)*

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	3,424.94	ADLXX	1.00	1.00	3,424.94	3,424.94	0.050%	1	2.52
TOTAL MONEY MARKET FUNDS						3,424.94	3,424.94		1	2.52

Equities
Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
AT&T INC	(R)CASH	180	T	32.7933	29.38	5,902.80	5,288.40	(614)	5.854%	309	3.88
ALTRIA GROUP INC	(C)CASH	180	MO	21.9205	24.62	3,945.69	4,431.60	486	6.173%	273	3.25
ASTRAZENECA PLC SPONSORED ADR	(L)CASH	80	AZN	46.8299	46.19	3,746.39	3,695.20	(51)	5.217%	192	2.71
BOEING CO	(S)CASH	60	BA	43.8978	65.26	2,633.87	3,915.60	1,282	2.574%	100	2.88
BRISTOL MYERS SQUIBB CO	(L)CASH	170	BMY	24.83	26.48	4,221.10	4,501.60	281	4 984%	224	3.31
CHEVRON CORP NEW	(G)CASH	60	CVX	63.87	91.25	3,832.20	5,475.00	1,643	3.156%	172	4.02
CONOCOPHILLIPS	(G)CASH	80	COP	50.954	68.10	4,076.32	5,448.00	1,372	3.230%	176	4.00
DIAGEO P L C SPON ADR NEW	(J)CASH	70	DEO	71.5943	74.33	5,011.60	5,203.10	192	3.179%	165	3.82
DOMINION RES INC VA NEW	(T)CASH	80	D	41.2893	42.72	3,303.14	3,417.60	114	4.283%	146	2.51

PLANTE MORAN
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2601 CAMBRIDGE COURT

DUPLICATE FOR:
HAGEN FAMILY FOUNDATION
ATTN MR DAVID F HAGEN

Financial Advisor: ELMORE JR. WILLIAM - NB4

Period Ending: 12/31/10

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
DU PONT E I DE NEMOURS & CO	(C)CASH	110	DD	33.8679	49.88	3,725.47	5,486.80	1,761	3.287%	180	4.03
GENERAL ELECTRIC CO	(T)CASH	240	GE	35.1298	18.29	8,431.15	4,389.60	(4,042)	3.061%	134	3.22
GENUINE PARTS CO	(P)CASH	100	GPC	43.4739	51.34	4,347.39	5,134.00	787	3.194%	164	3.77
HCP INC REIT	(I)CASH	100	HCP	32.3217	36.79	3,232.17	3,679.00	447	5.055%	186	2.70
HSBC HLDGS PLC SPON ADR NEW	(I)CASH	70	HBC	44.8034	51.04	3,136.24	3,572.80	437	3.330%	119	2.62
HEALTH CARE REIT INC REIT	(I)CASH	80	HCN	43.9478	47.64	3,515.82	3,811.20	295	5.793%	220	2.80
HEINZ H J CO	(J)CASH	100	HNZ	41.85	49.46	4,185.00	4,946.00	761	3.639%	180	3.63
INTEL CORP	(Q)CASH	150	INTC	19.3984	21.03	2,909.76	3,154.50	245	2.995%	94	2.32
JOHNSON & JOHNSON	(L)CASH	80	JNJ	57.0016	61.85	4,560.13	4,948.00	388	3.492%	172	3.63
KIMBERLY CLARK CORP	(F)CASH	60	KMB	71.3313	63.04	4,279.88	3,782.40	(497)	4.187%	158	2.78
KRAFT FOODS INC CL A	(J)CASH	160	KFT	32.0786	31.51	5,132.58	5,041.60	(91)	3.681%	185	3.70
LILLY ELI & CO	(L)CASH	140	LLY	48.2086	35.04	6,749.21	4,905.60	(1,844)	5.593%	274	3.60
MICROSOFT CORP	(Q)CASH	110	MSFT	20.6566	27.91	2,272.23	3,070.10	798	2.293%	70	2.25
NEXTERA ENERGY INC	(T)CASH	80	NEE	49.3161	51.99	3,945.29	4,159.20	214	3.846%	160	3.05
NOKIA CORP SPONSORED ADR	(M)CASH	250	NOK	15.9211	10.32	3,980.28	2,580.00	(1,400)	3.401%	87	1.89
PETROCHINA CO LTD SPONSORED ADR	(G)CASH	20	PTR	105.6865	131.49	2,113.73	2,629.80	516	2.893%	76	1.93
PHILIP MORRIS INTL INC	(C)CASH	70	PM	44.4926	58.53	3,114.48	4,097.10	983	4.373%	179	3.01

OPPENHEIMER

Oppenheimer & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668 8000
Member of All Principal Exchanges

STATEMENT OF ACCOUNT

SIPC

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ATTN: NANCY MECONI
2601 CAMBRIDGE COURT

DUPLICATE FOR:
HAGEN FAMILY FOUNDATION
ATTN MR DAVID F HAGEN

Financial Advisor: ELMORE JR. WILLIAM - NB4

Period Ending: 12/31/10

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
3M CO	(L)CASH	55	MMM	58.598	86.30	3,222.89	4,746.50	1,524	2.433%	115	3.49
TRAVELERS COMPANIES INC	(I)CASH	55	TRV	39.5162	55.71	2,173.39	3,064.05	891	2.584%	79	2.25
UNILEVER N V N Y SHS NEW	(J)CASH	140	UN	24.48	31.40	3,427.20	4,396.00	969	3.017%	132	3.23
VERIZON COMMUNICATIONS INC	(R)CASH	140	VZ	33.6589	35.78	4,712.25	5,009.20	297	5.449%	273	3.68
VODAFONE GROUP PLC NEW SPONS ADR NEW	(R)CASH	180	VOD	28.0493	26.44	5,048 87	4,759.20	(290)	4.932%	234	3.52
SUB-TOTAL COMMON STOCK......						124,888.52	132,738.75	7,854		5240	97.48
TOTAL EQUITIES......						124,888.52	132,738.75	7,854		5240	97.48

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(R) 11% TELECOMMUNICATIONS	(C) 10% BASIC INDUSTRY	(L) 17% HEALTHCARE	(S) 2% TRANSPORTATION
(G) 10% ENERGY	(J) 14% FOOD & BEVERAGES	(T) 9% UTILITIES	(P) 3% RETAIL SERVICES
(I) 10% FINANCIAL	(Q) 4% TECHNOLOGY	(F) 2% CONSUMER GOODS	(M) 2% MEDIA & COMMUNICATION

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$128,313.45	$138,163.69	$7,854	3.850	$242	100%

OPPENHEIMER

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Financial Advisor	Period Ending
ELMORE JR. WILLIAM - NB4	12/31/10

Portfolio Holdings

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Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds *(NOT FDIC INSURED)*

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	7,258	ADLXX	1.00	1.00	7,258.00	7,258.00	0.050%	3	4.97
TOTAL MONEY MARKET FUNDS..						7,258.00	7,258.00		3	4.97

Equities
Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
FLEXTRONICS INTL LTD ORD	(Q)CASH	298	FLEX	7.4281	7.85	2,213.57	2,339.30	126			1.60
AAR CORP	(S)CASH	92	AIR	31.2235	27.47	2,872.56	2,527.24	(345)			1.73
ALLEGHENY TECHNOLOGIES INC	(C)CASH	56	ATI	43.2004	55.18	2,419.22	3,090.08	671	1.304%	40	2.12
AMERICAN TOWER CORP CL A	(R)CASH	108	AMT	35.52	51.64	3,836.16	5,577.12	1,741			3.82
ASTORIA FINL CORP	(I)CASH	132	AF	16.8717	13.91	2,227.06	1,836.12	(391)	3.738%	68	1.26
AUTODESK INC	(Q)CASH	57	ADSK	33.53	38.20	1,911.21	2,177.40	266			1.49
BECKMAN COULTER INC	(D)CASH	16	BEC	60.6319	75.23	970.11	1,203.68	234	1.010%	12	0.82
BORGWARNER INC	(S)CASH	71	BWA	29.4358	72.36	2,089.94	5,137.56	3,048			3.52
CENTENE CORP DEL	(I)CASH	87	CNC	19.2203	25.34	1,672.17	2,204.58	532			1.51

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2601 CAMBRIDGE COURT

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HAGEN FAMILY FOUNDATION
ATTN DAVID F HAGEN

Financial Advisor
ELMORE JR. WILLIAM - NB4

Period Ending
12/31/10

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CEPHALON INC	(N)CASH	35	CEPH	65.6066	61.72	2,296.23	2,160.20	(136)			1.48
COVANCE INC	(N)CASH	45	CVD	65.65	51.41	2,954.25	2,313.45	(641)			1.58
CUMMINS INC	(S)CASH	69	CMI	29.8149	110.01	2,057.23	7,590.69	5,533	0.954%	72	5.20
D R HORTON INC	(E)CASH	155	DHI	23.7548	11.93	3,682.00	1,849.15	(1,833)	1.257%	23	1.27
DARDEN RESTAURANTS INC	(J)CASH	50	DRI	42.61	46.44	2,130.50	2,322.00	192	2.756%	64	1.59
DELPHI FINL GROUP INC CL A	(I)CASH	103	DFG	18.6799	28.84	1,924.03	2,970.52	1,046	1.525%	45	2.03
EASTMAN CHEM CO	(C)CASH	42	EMN	58.2336	84.08	2,445.81	3,531.36	1,086	2.235%	78	2.42
EATON VANCE CORP COM NON VTG	(I)CASH	80	EV	29.04	30.23	2,323.20	2,418.40	95	2.381%	57	1.66
EXPRESS SCRIPTS INC	(L)CASH	102	ESRX	17.2347	54.05	1,757.94	5,513.10	3,755			3.78
FLIR SYS INC	(Q)CASH	132	FLIR	14.917	29.75	1,969.05	3,927.00	1,958			2.69
GLOBAL PMTS INC	(H)CASH	59	GPN	42.3841	46.21	2,500.66	2,726.39	226	0.173%	4	1.87
HARRIS CORP DEL	(M)CASH	53	HRS	44.6757	45.30	2,367.81	2,400.90	33	2.207%	53	1.64
HARSCO CORP	(C)CASH	74	HSC	37.2845	28.32	2,759.05	2,095.68	(663)	2.895%	60	1.44
HELIX ENERGY SOLUTIONS GRP INC	(G)CASH	189	HLX	15.3168	12.14	2,894.87	2,294.46	(600)			1.57
IMMUCOR INC	(L)CASH	116	BLUD	22.4767	19.83	2,607.30	2,300.28	(307)			1.58
INTERNATIONAL RECTIFIER CORP	(Q)CASH	88	IRF	24.4835	29.69	2,154.55	2,612.72	458			1.79
INTUIT	(Q)CASH	55	INTU	22.4993	49.30	1,237.46	2,711.50	1,474			1.86
JEFFERIES GROUP INC NEW	(I)CASH	103	JEF	27.9281	26.63	2,876.59	2,742.89	(134)	1.126%	30	1.88
KEYCORP NEW	(I)CASH	332	KEY	7.4718	8.85	2,480.65	2,938.20	458	0.451%	13	2.01

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STATEMENT OF ACCOUNT

PLANTE MORAN
ATTN NANCY MECONI
2601 CAMBRIDGE COURT

DUPLICATE FOR:
HAGEN FAMILY FOUNDATION
ATTN DAVID F HAGEN

Financial Advisor: ELMORE JR. WILLIAM - NB4

Period Ending: 12/31/10

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
MASCO CORP	(F)CASH	133	MAS	19.8055	12.66	2,634.13	1,683.78	(950)	2.369%	39	1.15
NEWFIELD EXPL CO	(G)CASH	76	NFX	39.3359	72.11	2,989.53	5,480.36	2,491			3.75
ONEOK INC NEW	(G)CASH	47	OKE	38.26	55.47	1,798.22	2,607.09	809	3.461%	90	1.79
PHARMACEUTICAL PROD DEV INC	(N)CASH	109	PPDI	33.6492	27.14	3,667.76	2,958.26	(710)	2.210%	65	2.03
PHILLIPS VAN HEUSEN CORP	(B)CASH	64	PVH	41.04	63.01	2,626.56	4,032.64	1,406	0.238%	9	2.76
PROTECTIVE LIFE CORP	(I)CASH	75	PL	31.84	26.64	2,388.00	1,998.00	(390)	2.102%	42	1.37
PULTE GROUP INC	(E)CASH	203	PHM	16.7514	7.52	3,400.53	1,526.56	(1,874)			1.05
RAYMOND JAMES FINANCIAL INC	(I)CASH	76	RJF	28.79	32.70	2,188.04	2,485.20	297	1.590%	39	1.70
REINSURANCE GROUP AMER INC COM NEW	(I)CASH	48	RGA	55.7946	53.71	2,678.14	2,578.08	(100)	0.893%	23	1.77
REPUBLIC SVCS INC	(N)CASH	141	RSG	25.6962	29.86	3,623.17	4,210.26	587	2.679%	112	2.88
SBA COMMUNICATIONS CORP	(R)CASH	65	SBAC	18.4555	40.94	1,199.61	2,661.10	1,461			1.82
SCOTTS MIRACLE GRO CO CL A	(A)CASH	35	SMG	44.47	50.77	1,556.45	1,776.95	221	1.969%	35	1.22
SNAP ON INC	(F)CASH	43	SNA	36.4551	56.58	1,567.57	2,432.94	865	2.262%	55	1.67
SOUTH JERSEY INDS INC	(G)CASH	47	SJI	42.2536	52.82	1,985.92	2,482.54	497	2.764%	68	1.70
SYNOPSYS INC	(Q)CASH	82	SNPS	22.015	26.91	1,805.23	2,206.62	401			1.51
TELLABS INC	(R)CASH	410	TLAB	6.6439	6.78	2,724.00	2,779.80	56	1.179%	32	1.90
TIMKEN CO	(C)CASH	54	TKR	23.3748	47.73	1,262.24	2,577.42	1,315	1.508%	38	1.76
UNITED BANKSHARES INC WEST VA	(I)CASH	80	UBSI	21.915	29.20	1,753.20	2,336.00	583	4.109%	96	1.60
VALSPAR CORP	(F)CASH	75	VAL	27.4204	34.48	2,056.53	2,586.00	529	2.088%	54	1.77

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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
WGL HLDGS INC	(G)CASH	36	WGL	32.3211	35.77	1,163.56	1,287.72	124	4.221%	54	0.88
WHITING PETE CORP NEW	(G)CASH	22	WLL	75.98	117.19	1,671.56	2,578.18	907			1.74
SUB-TOTAL COMMON STOCK..........						112,371.13	138,777.47	26,407		1482	95.03
TOTAL EQUITIES..........						112,371.13	138,777.47	26,407		1482	95.03

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(Q) 11% TECHNOLOGY	(S) 10% TRANSPORTATION	(C) 8% BASIC INDUSTRY	(R) 7% TELECOMMUNICATIONS	(I) 17% FINANCIAL
(D) .80% CAPITAL GOODS	(N) 8% PUBLIC SERVICES	(E) 2% CONSTRUCTION & BUILDING	(J) 1% FOOD & BEVERAGES	(L) 5% HEALTHCARE
(H) 1% ENTERTAINMENT	(M) 1% MEDIA & COMMUNICATION	(G) 12% ENERGY	(F) 4% CONSUMER GOODS	(B) 2% APPAREL & ACCESSORIES
(A) 2% AGRICULTURE				

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Portfolio Holdings

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Money Market Funds *(NOT FDIC INSURED)*

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	15,641.86	ADLXX	1.00	1.00	15,641.86	15,641.86	0.050%	7	5.66
TOTAL MONEY MARKET FUNDS..						15,641.86	15,641.86		7	5.66

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
COOPER INDUSTRIES PLC	(F)CASH	140	CBE	43.9214	58.29	6,149.00	8,160.60	2,012	1.852%	151	2.95
INGERSOLL-RAND PLC	(F)CASH	145	IR	38.6452	47.09	5,603.56	6,828.05	1,224	0.594%	40	2.47
NABORS INDUSTRIES LTD	(G)CASH	680	NBR	25.7678	23.46	17,522.13	15,952.80	(1,569)			5.77
PARTNERRE LTD	(I)CASH	30	PRE	67.08	80.35	2,012.40	2,410.50	398	2.738%	66	0.87
WEATHERFORD INTERNATIONAL LTD REG	(G)CASH	680	WFT	19.0622	22.80	12,962.30	15,504.00	2,542			5.61
NOBLE CORPORATION BAAR NAMEN -AKT	(G)CASH	395	NE	30.6032	35.77	12,088.28	14,129.15	2,041	0.972%	137	5.11
TRANSOCEAN LTD REG SHS	(G)CASH	197	RIG	77.8927	69.51	15,344.87	13,693.47	(1,651)			4.95
UBS AG SHS NEW	(I)CASH	259	UBS	29.0313	16.47	7,519.11	4,265.73	(3,253)			1.54

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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CORE LABORATORIES N V	(G)CASH	30	CLB	67.9017	89.05	2,037.05	2,671.50	634	0.269%	7	0.97
AXA SA SPONSORED ADR	(I)CASH	135	AXAHY	26.7756	16.702	3,614.70	2,254.77	(1,360)	3.500%	78	0.82
BASF SE SPONSORED ADR	(C)CASH	120	BASFY	40.58	80.506	4,869.60	9,660.72	4,791	2.008%	194	3.49
BHP BILLITON LTD SPONSORED ADR	(C)CASH	170	BHP	37.66	92.92	6,402.20	15,796.40	9,394	1.872%	295	5.71
BRITISH AMERN TOB PLC SPONSORED ADR	(C)CASH	95	BTI	69.1871	77.70	6,572.77	7,381.50	809	4.080%	301	2.67
BROOKFIELD ASSET MGMT INC CL A LTD VT SH	(E)CASH	75	BAM	29.4333	33.29	2,207.50	2,496.75	289	1.562%	39	0.90
CANADIAN NATL RY CO	(S)CASH	110	CNI	41.61	66.47	4,577.10	7,311.70	2,735	1.631%	119	2.64
CANADIAN NAT RES LTD	(G)CASH	100	CNQ	21.30	44.42	2,130.00	4,442.00	2,312	0.678%	30	1.61
CANADIAN PAC RY LTD	(S)CASH	145	CP	59.7316	64.81	8,661.08	9,397.45	736	1.655%	155	3.40
DIAGEO P L C SPON ADR NEW	(J)CASH	85	DEO	77.7291	74.33	6,606.97	6,318.05	(289)	3.179%	200	2.28
MANULIFE FINL CORP	(I)CASH	195	MFC	19.5123	17.18	3,804.89	3,350.10	(455)	2.975%	99	1.21
NESTLE S A SPONSORED ADR	(J)CASH	197	NSRGY	41.1734	58.738	8,111.16	11,571.38	3,460	1.526%	176	4.18
NOVARTIS A G SPONSORED ADR	(L)CASH	80	NVS	58.68	58.95	4,694.40	4,716.00	22	2.803%	132	1.71
POTASH CORP SASK INC	(C)CASH	95	POT	34.67	154.83	3,293.65	14,708.85	11,415			5.32
RIO TINTO PLC SPONSORED ADR	(C)CASH	210	RIO	46.7025	71.66	9,807.53	15,048.60	5,241	1.234%	185	5.44
SCHLUMBERGER LTD	(G)CASH	185	SLB	58.06	83.50	10,741.10	15,447.50	4,706	1.005%	155	5.59

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Period Ending: 12/31/10

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
SUNCOR ENERGY INC NEW	(G)CASH	345	SU	33.7424	38.29	11,641.12	13,210.05	1,569	1.035%	136	4.78
TALISMAN ENERGY INC	(G)CASH	140	TLM	15.20	22.19	2,128.00	3,106.60	979	1.131%	35	1.12
TENARIS S A SPONSORED ADR	(C)CASH	235	TS	36.0589	48.98	8,473.83	11,510.30	3,036	1.388%	159	4.16
UNILEVER N V N Y SHS NEW	(J)CASH	205	UN	36.5696	31.40	7,496.77	6,437.00	(1,060)	3.017%	194	2.33
VALE S A ADR	(C)CASH	320	VALE	10.685	34.57	3,419.20	11,062.40	7,643			4.00
YARA INTL ASA SPONSORED ADR	(A)CASH	35	YARIY	14.90	58.064	521.50	2,032.24	1,511	0.966%	19	0.74
SUB-TOTAL COMMON STOCK						201,013.77	260,876.16	59,862		3112	94.34
TOTAL EQUITIES						201,013.77	260,876.16	59,862		3112	94.34

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(F) 5% CONSUMER GOODS	(G) 37% ENERGY	(I) 4% FINANCIAL
(C) 32% BASIC INDUSTRY	(E) .90% CONSTRUCTION & BUILDING	(S) 6% TRANSPORTATION
(J) 9% FOOD & BEVERAGES	(L) 1% HEALTHCARE	(A) 1% AGRICULTURE

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$216,686.63	$276,518.02	$59,862	1.128	3120	100%

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Financial Advisor	Period Ending
ELMORE JR. WILLIAM - NB4	12/31/10

Portfolio Holdings

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Money Market Funds *(NOT FDIC INSURED)*

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	593.89	AOLXX	1.00	1.00	593.89	593.89	0.050%		0.75
TOTAL MONEY MARKET FUNDS..........						593.89	593.89			0.75

Mutual Funds
Open End Funds

Please note the following icon ℞ appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage within the last 12 months. If you wish to access such research you may visit the Client Access web site (www.opco.com) or speak with your Financial Advisor.

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
HIGHLAND CAPITAL F/R ADV C OPEN END	CASH	6,368.829	XLACX	12.41	6.68	79,037.17	42,543.77	(36,493)	2.753%	1171	53.56
JPMORGAN SHORT DURATION BD FD C OPEN END	REINV	3,293.189	OSTCX	11.07	11.02	36,455.56	36,290.94	(165)	1.088%	395	45.69
SUB-TOTAL OPEN END FUNDS..........						115,492.73	78,834.71	(36,658)		1566	99.25
TOTAL MUTUAL FUNDS..........						115,492.73	78,834.71	(36,658)		1566	99.25

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value..........	$116,086.62	$79,428.60	($36,658)	1.972	1566	100%

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HAGEN FAMILY FOUNDATION
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IAS/THORNBURG INVESTMENT MANAGEMENT

Portfolio Holdings

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Money Market Funds (NOT FDIC INSURED)

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	8,028.67	ADLXX	1.00	1.00	8,028.67	8,028.67	0.050%	4	4.53
TOTAL MONEY MARKET FUNDS						8,028.67	8,028.67		4	4.53

Equities
Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
LOGITECH INTL S A	(Q) CASH	185	LOGI	19.4642	16.55	3,211.60	3,060.75	(151)			1.73
AMERICA MOVIL SAB DE CV SPON ADR L SHS	(R) CASH	52	AMX	59 1613	57.34	3,076.39	2,981 68	(95)	0.889%	26	1.68
ARM HLDGS PLC SPONSOREDADR	(Q) CASH	97	ARMH	6.5355	20 75	633.94	2,012.75	1,379	0.500%	10	1.13
ASSA ABLOY AB ADR	(C) CASH	174	ASAZY	13.779	14.094	2,397.55	2,452.35	55	1.368%	33	1.38
BG GROUPPLC ADR FIN INST N	(G) CASH	33	BRGYY	84.5488	101.454	2,790.11	3,347.98	558	0.956%	32	1.89
BNP PARIBAS SPONSOREDADR	(I) CASH	116	BNPQY	38 3479	31.935	4,448.36	3,704.46	(744)	2.160%	80	2.09
BRITISH SKY BROADCASTING GROUP SPONSOREDADR	(B) CASH	58	BSYBY	30.34	46 093	1,759.72	2,673.39	914	2.604%	69	1.51

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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CNOOCLTD SPONSOREDADR	(G) CASH	18	CEO	143 6244	238.37	2,297.99	3,813.92	1,516	1 990%	75	2.15
CANADIAN NATL RY CO	(S) CASH	59	CNI	56 9944	66.47	3,362.67	3,921.73	559	1.631%	63	2.21
CANADIAN NAT RES LTD	(G) CASH	65	CNQ	29.2849	44.42	1,902.22	2,887.30	985	0.678%	19	1.63
CANONINC ADR	(F) CASH	89	CAJ	37.85	51.34	2,611.65	3,542.48	931	2.322%	82	2.00
CARNIVAL CORP PAIRED CTF	(S) CASH	121	CCL	40.8834	46.11	4,946.89	5,579.31	832	0 867%	48	3.15
CHINA MERCHANTSHLDGS INTL CO ADR	(S) CASH	77	CMHHY	34.0687	39.492	2,623.29	3,040.88	418	1.755%	53	1.71
COCA COLA HELLENIC BTTLG CO SA SPONSOREDADR	(J) CASH	57	CCH	36 3853	25.90	2,072.82	1,476.30	(597)	1 283%	18	0.83
DASSAULT SYS S A SPONSOREDADR	(Q) CASH	29	DASTY	52.2262	75.69	1,514.56	2,195 01	680	0.572%	12	1.24
EMBRAER S A SP ADR REP 4 COM	(S) CASH	94	ERJ	32.4985	29.40	3,054.88	2,763.60	(291)	0.581%	16	1 58
FANUC LTD JAPAN ADR	(E) CASH	132	FANUY	12.3471	25.676	1,629.82	3,389.23	1,759	0.848%	28	1.91
FLSMIDTH & CO A S SPONSOREDADR	(P) CASH	222	FLIDY	5.5398	9 577	1,229.84	2,126.09	896	0.565%	12	1.20
FRESENIUS MED CARE AG&CO KGAA SPONSOREDADR	(L) CASH	66	FMS	40.302	57.69	2,659.93	3,807.54	1,148	0.928%	35	2.15
GAZPROMO A O SPON ADR	(G) CASH	88	OGZPY	40.9071	25.23	3,518 01	2,169.78	(1,348)	0.971%	21	1.22
HANG LUNG PPTYS LTD SPONSOREDADR	(O) CASH	103	HLPPY	16.0154	23.38	1,849.59	2,408.14	759	1.816%	43	1.36

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Common Stock

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HENNES & MAURITZ AB ADR	(P) CASH	621	HNNMY	5 3226	6.664	3,305.32	4,138.34	833	2.456%	101	2.33
HONG KONG EXCHANGES& CLEARING ADR	(I) CASH	127	HKXCY	8 2959	22.679	1,053.58	2,880.23	1,827	2.069%	59	1.62
INDUSTRIAL & COML BK CHINA ADR	(I) CASH	160	IDCBY	13.4173	14.898	2,146.76	2,383.36	237	2.962%	70	1.34
INFOSYS TECHNOLOGIES LTD SPONSOREDADR	(Q) CASH	26	INFY	27.1219	76.08	705.17	1,978.08	1,273	0 666%	13	1.12
ITAU UNIBANCO HLDG SA SPON ADR REP PFD	(I) CASH	94	ITUB	15.6476	24.01	1,470.87	2,256.94	786	0.342%	7	1.27
KINGFISHER PLC SPON ADR PAR	(P) CASH	456	KGFHY	8.4686	8.248	3,861.70	3,761.08	(101)	1.780%	67	2 12
KOMATSU LTD SPON ADR NEW	(E) CASH	145	KMTUY	18.5405	30.294	2,688.37	4,392.63	1,704	0.202%	8	2.48
LVMH MOET HENNESSY LOU VUITTON ADR	(J) CASH	148	LVMUY	11.0114	33 029	1,629.68	4,888 29	3,259	1.126%	55	2.76
LAFARGE COPPEE S A SPON ADR NEW	(C) CASH	187	LFRGY	17.3928	15 736	3,252.46	2,942.63	(310)	2.873%	84	1.66
LULULEMON ATHLETICA INC	(B) CASH	18	LULU	41.7317	68.42	751.17	1,231.56	480			0.69
MAN GROUP PLC ADR	(I) CASH	518	MNGPY	3.6289	4.634	1,879.77	2,400.41	521	7.006%	168	1.35
MITSUBISHI UFJ FINL GROUP INC SPONSOREDADR	(I) CASH	477	MTU	6.2189	5.41	2,966.40	2,580.57	(386)	2.348%	60	1.45
NESTLE S A SPONSOREDADR	(J) CASH	66	NSRGY	37.8632	58.738	2,498.97	3,876.70	1,378	1.526%	59	2.19
NEW ORIENTAL ED & TECH GRP INC SPON ADR	(N) CASH	21	EDU	75.5552	105.23	1,588.68	2,209 83	623			1.25

OPPENHEIMER

Oppenheimer & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000
Member of All Principal Exchanges

STATEMENT OF ACCOUNT

SIPC

HAGEN FAMILY FOUNDATION
ATTN: DAVID F HAGEN
IAS/THORNBURG INVESTMENT MANAGEMENT

Financial Advisor ELMORE JR. WILLIAM - NB4

Period Ending 12/31/10

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
NOVARTIS A G SPONSOREDADR	(L) CASH	77	NVS	51.5827	58.95	3,971 87	4,539.15	567	2.803%	127	2.56
NOVO-NORDISK A S ADR	(L) CASH	39	NVO	42.2797	112.57	1,648.91	4,390.23	2,741	0.869%	38	2.48
POTASH CORP SASK INC	(C) CASH	16	POT	97.4494	154.83	1,559.19	2,477.28	918			1.40
PUBLICIS S A NEW SPONSOREDADR	(M) CASH	103	PUBGY	21.8577	26.16	2,251.34	2,894.48	443	1.132%	30	1.52
RECKITT BENCKISER GROUPPLC ADR	(L) CASH	391	RBGPY	8 9848	11.038	3,513.07	4,315 85	803	2.650%	114	2.43
SABMILLER PLC SPONSOREDADR	(J) CASH	68	SBMRY	25.4338	35.329	1,729.50	2,402.37	673	1.908%	45	1.35
SAP AG SPON ADR	(Q) CASH	108	SAP	45.8908	50.61	4,956.21	5,465.88	510	0.829%	45	3 08
SCHLUMBERGERLTD	(G) CASH	52	SLB	51.8987	83.50	2,698.73	4,342.00	1,643	1.005%	43	2.45
SMITH & NEPHEWPLC SPDN ADR NEW	(L) CASH	46	SNN	50.5283	52.55	2,324.30	2,417.30	93	1.363%	32	1.38
SOUTHERNCOPPER CORP	(C) CASH	41	SCCO	25.1854	48.74	1,032.60	1,998.34	966	3.528%	70	1.13
TELEFONICA S A SPONSOREDADR	(R) CASH	52	TEF	71.9577	68.42	3,741.80	3,557.84	(184)	6.103%	217	2.01
TENCENT HLDGS LTD ADR	(R) CASH	84	TCEHY	20.144	21 727	1,892.10	1,825.08	133	0 190%	3	1.03
TESCO PLC SPONSOREDADR	(P) CASH	210	TSCDY	19 8527	19.962	4,169.06	4,192 02	23	2 904%	121	2.36
TEVA PHARMACEUTICAL INDS LTD ADR	(L) CASH	99	TEVA	33.5634	52.13	3,322.78	5,160.87	1,838	1.279%	66	2.91
TOYOTA MOTORCORP SP ADR REP2COM	(S) CASH	47	TM	94.3181	78.63	4,432.95	3,695.61	(737)	1.211%	44	2.08

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ATTN: DAVID F HAGEN
IAS/THORNBURG INVESTMENT MANAGEMENT

Financial Advisor: ELMORE JR WILLIAM - NB4
Period Ending: 12/31/10

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
TURKIYE GARANTI BANKASI A S SPONSOREDADR (I)	CASH	625	TKGBY	4 4965	5 081	2,810.29	3,175.62	385	1 469%	46	1 79
VESTAS WIND SYS AS UTD KINGDOM UNSP ADR (E)	CASH	154	VWDRY	26 5832	10 557	4,093.82	1,625 77	(2,468)			0 92
VOLKSWAGENAG SPON ADR PREF (S)	CASH	72	VLKPY	21 7826	32 683	1,568.35	2 353.17	785	0.994%	23	1.33
WAL MART DE MEXICO S A B DE CV SPON ADR REP V (P)	CASH	120	WMMVY	11 1988	28 612	1,343 85	3 433.44	2,090	2 002%	68	1 92
SUB-TOTAL COMMONSTOCK						**136,049.41**	**169,337.58**	**33,289**		**2680**	**95.47**
TOTAL EQUITIES						**136,049.41**	**169,337.58**	**33,289**		**2680**	**95.47**

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(Q) 8% TECHNOLOGY	(R) 4% TELECOMMUNICATIONS	(C) 5% BASIC INDUSTRY	(G) 9% ENERGY	(I) 11% FINANCIAL
(M) 3% MEDIA & COMMUNICATION	(S) 12% TRANSPORTATION	(F) 2% CONSUMER GOODS	(J) 7% FOOD & BEVERAGES	(E) 4% CONSTRUCTION & BUILDI
(P) 10% RETAIL SERVICES	(L) 14% HEALTHCARE	(O) 1% REAL ESTATE	(B) 70% APPAREL & ACCESSORIES	(N) 1% PUBLIC SERVICES
(T) 1% UTILITIES				

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$144,078.08	$177,368.25	$33,289	1.513	2685	100%