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

Department of the Treasury  
 Internal Revenue Service

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

**2010**

For calendar year **2010**, or tax year beginning \_\_\_\_\_, **2010**, and ending \_\_\_\_\_, **20**

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

Name of foundation <b>FREDA B. RUNYON FOUNDATION</b>		<b>A</b> Employer identification number 47-0899284
Number and street (or P O box number if mail is not delivered to street address) <b>6140 QUARTZ DRIVE</b>	Room/suite	<b>B</b> Telephone number (see page 10 of the instructions) 530-642-1810
City or town, state, and ZIP code <b>EL DORADO CA 95623</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H</b> Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>4,018,885</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

**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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	199,879	199,879		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	79,959			
b Gross sales price for all assets on line 6a <b>3,713,518</b>				
7 Capital gain net income (from Part IV, line 2)		79,959		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less. Cost of goods sold				
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)				
12 <b>Total.</b> Add lines 1 through 11	279,838	279,838	0	
13 Compensation of officers, directors, trustees, etc.	100,000	9,000		91,000
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	5,644			5,644
b Accounting fees (attach schedule)	10,025			10,025
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	9,022	812		8,210
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	1,980	173		1,807
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	126,671	9,985	0	116,686
25 Contributions, gifts, grants paid	75,000			75,000
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	201,671	9,985	0	191,686
27 Subtract line 26 from line 12:				
a <b>Excess of revenue over expenses and disbursements</b>	78,167			
b <b>Net investment income</b> (if negative, enter -0-)		269,853		
c <b>Adjusted net income</b> (if negative, enter -0-)			0	

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	121,351	124,570	124,570
	<b>3</b> Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)		269,069	248,166
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	1,251,590	891,241	626,059
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	2,357,058	2,249,889	2,157,081
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	404,897	678,294	863,009
	<b>14</b> Land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach schedule) ▶			
<b>15</b> Other assets (describe ▶ _____ )				
<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item l) . . . . .	4,134,896	4,213,063	4,018,885	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____ )			
<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	<b>24</b> Unrestricted . . . . .	4,134,896	4,213,063	
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
<b>30</b> <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	4,134,896	4,213,063		
<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	4,134,896	4,213,063		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> 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) . . . . .	<b>1</b>	4,134,896
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	78,167
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	4,213,063
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	4,213,063

**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 statements attached		P		
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 3,713,518		3,633,559	79,959	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	79,959
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009			
2008			
2007			
2006			
2005			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8

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

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	5,397	
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		
<b>3</b> Add lines 1 and 2	<b>3</b>	5,397	
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5 Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	5,397	
<b>6 Credits/Payments:</b>			
<b>a</b> 2010 estimated tax payments and 2009 overpayment credited to 2010	<b>6a</b>	6,928	
<b>b</b> Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b> Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b> Total credits and payments. Add lines 6a through 6d	<b>7</b>	6,928	
<b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9 Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0	
<b>10 Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	1,531	
<b>11</b> Enter the amount of line 10 to be: <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> 1,531 <b>Refunded</b> <input type="checkbox"/> 0	<b>11</b>	0	

**Part VII-A Statements Regarding Activities**

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

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

<b>11</b>	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)	<b>11</b>		X
<b>12</b>	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		X
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	<b>13</b>	X	
<b>14</b>	The books are in care of ▶ <u>Ronald Baierlein</u> Telephone no ▶ <u>530-642-1810</u> Located at ▶ <u>6140 Quartz Dr., El Dorado CA</u> ZIP+4 ▶ <u>95623-4712</u>			
<b>15</b>	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 ▶ <b>15</b>			<input type="checkbox"/>
<b>16</b>	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶	<b>16</b>		X

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

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

	Yes	No
<b>1a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	<b>1b</b>	
<b>c</b> 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?	<b>1c</b>	X
<b>2</b> 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)):		
<b>a</b> 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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)	<b>2b</b>	
<b>c</b> 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____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.)	<b>3b</b>	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	X
<b>b</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?	<b>4b</b>	X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Sharon Baierlein, 6140 Quartz Dr., El Dorado CA 95623	Pres, Dir 20 hrs.	46,000	0	0
Ronald Baierlein same address	V.P., Dir 10 hrs.	18,000	0	0
Belin Blake c/o same address	Secretary 10 hrs.	18,000	0	0
Sharon Beckett c/o same address	Treasurer 10 hrs.	18,000	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**

**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		

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	
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	
2	
3 All other program-related investments. See page 24 of the instructions	

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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,805,450
<b>b</b>	Average of monthly cash balances	<b>1b</b>	122,589
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,928,039
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,928,039
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	58,921
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,869,118
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	193,456

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	193,456
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	5,397
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	5,397
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	188,059
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	188,059
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	188,059

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	191,686
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	191,686
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	191,686

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				188,059
<b>2</b> Undistributed income, if any, as of the end of 2010:				
<b>a</b> Enter amount for 2009 only				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				23,402
<b>f</b> <b>Total</b> of lines 3a through e	23,402			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 191,686				
<b>a</b> Applied to 2009, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2010 distributable amount				164,657
<b>e</b> Remaining amount distributed out of corpus	27,029			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	23,402			23,402
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	27,029			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	27,029			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010	27,029			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . .
- b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2a</b> 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	0	0	0
<b>b</b> 85% of line 2a . . . . .	0	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .	0	0	0	0	0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					0
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					0
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					0
<b>(4)</b> 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  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number of the person to whom applications should be addressed.
- 
- b** The form in which applications should be submitted and information and materials they should include:
- 
- c** Any submission deadlines
- 
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><b>a</b> Paid during the year</p> <p>See schedule attached</p>				75,000
<b>Total</b> . . . . . ▶				<b>3a</b> 75,000
<p><b>b</b> Approved for future payment</p> <p>None</p>				
<b>Total</b> . . . . . ▶				<b>3b</b> 0





# **Freda B. Runyon Foundation**

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## **(2010 Year End Report)**

<b>Total number of grants</b>	<b>-</b>	<b>31</b>
<b>Total of grants from page 1</b>	<b>-</b>	<b>\$ 31,600.00</b>
<b>Total of grants from page 2</b>	<b>-</b>	<b><u>43,400.00</u></b>
<b>Grand total of grants provided</b>		<b>\$ 75,000.00</b>

Donations 2010 Name of Organization Check # & Amount Receipt			
Vietnam Health Education Project	Principle Invest. Suni Petersen	#1628 \$5,000.00 February 26,2010	Confirmed March 8, 2010
Snowline Hospice	Snowline Hospice	#1629 \$1,500.00 February 26 <sup>th</sup> , 2010	Confirmed March 3, 2010
St. Jude Children's Hospital	St. Jude Children's Research Hosp.	#1630 \$1,000.00 February 26 <sup>th</sup> , 2010	Confirmed March 11,2010
Smile Train	Smile Train	#1634 3,000.00 March 15, 2010	Confirmed April 9, 2010
Reading if Fundamental	Reading is Fundamental	#1632 \$3,000.00 March 24, 2010	
El Dorado Co. Food Bank	El Dorado County Food Bank	#1633 \$3,000.00 March 24, 2010	Confirmed April 12, 2010
Mom 4 R Marines	Mom 4 R Marines	#1635 \$2,000.00 April 10, 2010	Confirmed 4-26-10
Buckeye Education Foundation	Jon Yoffie President	#1636 \$3,000.00 April 27, 2010	Confirmed 5-10-10
Sacramento Lightning Sled Hockey Team	Janice Van Dyck	#1637 \$3,000.00 April 27, 2010	Confirmed 5-2-2010
BORP	Lela Da Via Director	#1638 \$500.00 5-1-10	Confirmed 5-6-10
Society for the Blind	Heather Frank Director	#1638 \$500.00 5-1-10	Confirmed 5-12-10
Boys and Girls club	Sean mccaury	#1640 2500.00 5-1-10	Confirmed 5-5-10
Sacramento Zoological Society	Re: Tall Wonders Giraffe Habitat	#1641 1500.00 5-10-10	Confirmed 5-17-10
Imagination Theater	Lanny Langston Artistic Director	#1642 2,100 6-9-10	Confirmed 6-22-10

New Morning	David Ashby	#1643 1,500.00	Confirmed
		6-9-10	6-17-10
National Teen Leadership Program	Laura Segura Executive Director	#1644 1,600.00 6-9-10	Confirmed 6-21-10
El Dorado County Special Olympics	Darrel Qualls Treasurer	#1645 2,000.00 6-28-10	Confirmed 9-27-10
K-9 ARMOUR	Suzanne Saunders	#1646 3,500.00	Confirmed 8-4-10
Firefighters Burn Institute	Rich Schmiedt FFBI Board Pres.	#1647 2,000.00	Confirmed 7-30-10
ALS Association	Amy Sugimoto	#1650 2,500.00	Confirmed 8-30-10
Mother Teresa Maternity Home	Barbara Goyette	#1649 3,000.00	Confirmed 8-31-10
United Outreach of Eldorado Co.	Anna K. Lee	#1648 2500.00	Confirmed 9-3-10
Willaim Jessup University	Kathleen Tucker	# 1651 1700.00	Confirmed 9-3-10
Emerging Hope House	Donor Relations	#1652 \$4,000.00	Confirmed 10-1-10
Big Brothers Big Sisters EDC	Deborah A Jones	#1654 \$3,000.00	Confirmed 10-12-10
Project Night Night	Kendra Stitt Robins	#1655 \$1,000.00	Confirmed 10-7-10
Grace Foundation Of No. CA	Julie McBride Beth Decaprio	#1656 \$5,000.00	
245 Squad Club	Dave Frizzell	#1657 \$1,500.00	
Our Military Kids	Cecilia Amor Kramer, MPH	#1658 \$2,500.00	
Cases for Cheer Inc	Jennifer Zenker	#1659 \$1,600.00	
Project Healing Waters	Don Adams West Coast	#1660 \$1,500.00	
El Dorado Co. Food Bank #2	Mike Sproul	#1661 \$3,000.0	

Freda B. Runyon Charitable Foundation  
6140 Quartz Dr, El Dorado, California 95623  
47-0899284

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Part I. Revenue and Expense

Expenses:

Legal fees for minutes, resolutions, annual meeting, misc. legal advice	5,644
--	-------

Accounting fees: annual tax return prep, annual meeting, preparation of misc. tax forms, consultations	10,025
--	--------

Taxes:

Payroll tax	9,022
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Other expenses:

Office expense	1,005
Filing fees	60
Payroll service	<u>915</u>
	1,980

Part II. Balance Sheet

Securities: See statements attached



Return Mail Processing Only  
Not For Client Correspondence  
P.O. Box 5275  
Sioux Falls, SD 57117-5275

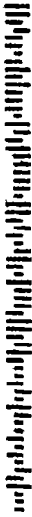
# WELLS ASSET MANAGEMENT ACCOUNT®

Financial Consultant: EJM6  
Last Statement Date:  
November 30, 2010  
Account Number:  
W72267417

Contact Us At:  
MONROE/HILLIKER  
1512 EUREKA ROAD  
SUITE 300  
ROSEVILLE CA 95661  
(916) 939-1360  
Service Team 24/7: 877-646-9560

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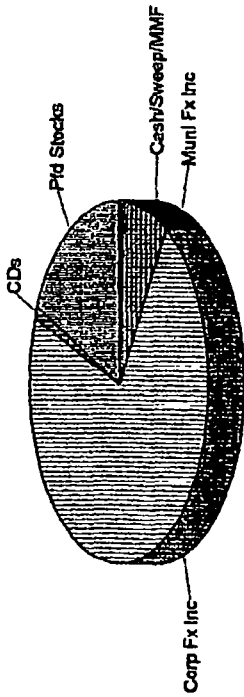
FREDA B RUNYON FOUNDATION  
SHARON C BAIERLEIN-PRESIDENT  
RONALD BAIERLEIN-VICEPRESIDENT  
6140 QUARTZ DR  
EL DORADO CA 96623-4712



See Page 2 for important messages about your account. You may also review your account information online at <http://www.wellsfargo.com>. Ask us for more details.

## Portfolio Summary

	December 31, 2010	Current Value	Previous Value
1% / Cash, Cash Sweep & Money Mkt Fds	\$9,874.13	\$15,974.34	
8% / Municipal Fixed Income	248,166.00	256,458.50	
72% / Corporate Fixed Income	2,157,081.02	2,173,756.44	
18% / Preferred Stocks	543,731.50	557,575.50	
1% / Certificates of Deposit	40,202.80	40,404.00	
<b>Total Portfolio Value</b>	<b>\$2,999,155.45</b>	<b>\$3,044,068.78</b>	



## Year to Date Change in Assets

Total Asset Value as of December 31, 2010	\$2,999,155.45
Total Asset Value as of December 31, 2009	3,210,901.34
<b>Net Change</b>	<b>(\$211,745.89)</b>

### Investment and Insurance Products:

- Are NOT insured by the FDIC or any other federal government agency
- Are NOT deposits of or guaranteed by the Bank or any Bank Affiliate
- May Lose Value

## Income Summary

	December 31, 2010	Year to Date
Wells Fargo Cash Sweep - FDIC	\$1.63	\$93.12
Equity Securities & Mutual Funds	566.41	29,196.82
Taxable Fixed Income & PFD Stock	3,268.75	157,263.17
<b>Total Income</b>	<b>\$3,836.79</b>	<b>\$186,553.11</b>

Wells Fargo Investments, LLC (Member SIPC), a non-bank affiliate of Wells Fargo & Company. Wells Fargo Cash Sweep is held at Wells Fargo Bank, N.A., a bank affiliate of Wells Fargo & Company, and is FDIC-insured up to applicable limits and is Net SIPC covered. Precious metals are not SIPC covered or FDIC insured.



# WELLS ASSET MANAGEMENT ACCOUNT®

FREDA B RUNYON FOUNDATION  
 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 Account number: W72287417  
 Financial Consultant: MONROE/HILLIKER  
 Phone Number: (916) 939-1360

## Activity Summary

Asset Value as of November 30, 2010	Amount
Cash Sweep/Money Mkt Fds Activity for December	\$3,044,068.78
Balance as of 11/30/2010	15,874.34
Dividends	3,836.79
Interest	(1,125.00)
Withdrawals	(6,612.00)
Ending Balance as of 12/31/2010	\$9,974.13

Additional Information	Current Period	Year to Date
Net Gains	\$0.00	\$89,804.12
Net Losses	0.00	(18,764.92)
		71,039.20

## Portfolio Value

CASH SWEEP & MONEY MKT FDS 1%

Quantity	Description	Transaction Total	Market Price	Estimated Annual Income
	WELLS FARGO CASH SWEEP	\$9,974.13	\$9,974.13	
	FDIC INSURED			
	Average Yield: .12%			
	<b>Cash, Cash Sweep &amp; Money Mkt Fds Subtotal</b>	<b>\$9,974.13</b>	<b>\$9,974.13</b>	

## Important Information About Your Account

**Your Brokerage Account(s) Will Move to Wells Fargo Advisors**  
 As part of the consolidation of our brokerage businesses, you will receive two separate statements for January. Your closing statement from Wells Fargo Investments will show account activity from January 1, 2011, through the mid-January system conversion date, including the transfer of assets from your account to a new account with our affiliate, Wells Fargo Advisors. Your opening statement from Wells Fargo Advisors will show the transfer of assets into your new account and activity for the remainder of January.

**2010 Tax Reporting**  
 You will receive IRS Form 1099 from Wells Fargo Advisors for all 2010 brokerage activity, IRS Form 1099R for retirement accounts will mail on January 31, 2011. Form 1099 mails in February.

## Accrued Interest Summary Current Period Year to Date

Interest Paid	Tax Exempt	Taxable
Interest Received	\$0.00	(\$26,357.26)
Interest Received	0.00	35,581.70



# WELLS ASSET MANAGEMENT ACCOUNT®

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 W72267417  
 Account number:  
 Financial Consultant: MONROE/HILLIKER  
 Phone Number: (916) 939-1360

## Portfolio Value (continued)

### MUNICIPAL FIXED INCOME 5%

Quantity	Description	CUSIP/ Security No	Transaction Date	Transaction Price	Transaction Total	Estimated Market Price	Accrued Interest	Estimated Market Value Remaining Prin +	Gain/ (Loss)
50,000	CALIFORNIA ST VARIOUS PURPOSE BUILD AMER BONDS B/E TXBL CPN 6.650% DUE 03/01/22 DTD 04/01/10 FC 09/01/10 Moody's: A1 S&P: A- General Obligation Bond	13063BFS6	09/15/10	\$113.75	\$56,880.00	\$103.914	\$1,108.33	\$51,857.00	(\$4,791.56)
100,000	WISCONSIN ST SER D BUJLD AMER BDS B/E TXBL CPN 3.800% DUE 05/01/22 DTD 09/02/10 FC 05/01/11 CALL 05/01/21 @ 100.000 Moody's: AA2 S&P: AA General Obligation Bond	97705LA49	09/15/10	101.253	101,258.00	93.485	1,256.11	93,485.00	(7,748.46)
50,000	ATLANTIC CITY NJ BOARD EDUCATION TXBL BUJLD AMER BONDS B/E CPN 6.600% DUE 08/15/24 DTD 07/30/09 FC 08/15/10 CALL 08/15/19 @ 100.000 Moody's: NR S&P: AA General Obligation Bond	048342EF2	09/11/09	110.00	55,005.00	103.338	1,246.67	51,669.00	(2,823.24)
50,000	ATLANTIC CITY NJ BRD OF ED TXBL BUJLD AMER BDS B/E CPN 6.800% DUE 08/15/28 DTD 07/30/09 FC 08/15/10 CALL 08/15/19 @ 100.000 Moody's: NR S&P: AA General Obligation Bond	048342EHB	09/11/09	111.842	55,926.00	102.11	1,284.44	51,055.00	(4,262.96)
250,000	Municipal Fixed Income Subtotal				\$269,069.00		\$4,895.55	\$248,166.00	(\$19,625.62)



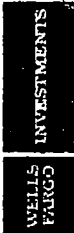
**WELLS ASSET MANAGEMENT ACCOUNT®**

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 SHARON C BAIERLEIN-PRESIDENT  
 RONALD BAIERLEIN-VICEPRESIDENT  
 W72267417  
 Account number:  
 Financial Consultant: MONROE HILLIKER  
 Phone Number: (916) 939-1360

**Portfolio Value** (continued)

Quantity	Description	CUSIP/ Security No	Transaction Date	Transaction Price	Transaction Total	Estimated Market Price	Accrued Interest	Estimated Market Value	Gain/ (Loss)	Estimated Annual Income
50,000	AETNA INC DEBENTURE CPN 6.750% DUE 09/15/13 DTD 09/14/83 FC 03/15/94 Moody's: A1 S&P: A	008117AD5	10/17/02	\$112.689	\$56,349.50	\$108.784	\$993.75	\$54,392.00	(\$1,957.50)	\$3,375
50,000	PAINE WEBBER GROUP SENIOR NOTE CPN 7.625% DUE 02/15/14 DTD 02/15/84 FC 08/15/94 Moody's: AA3 S&P: A+	695629AQ8	10/17/02	120.524	60,267.00	112.508	1,440.28	56,254.00	(4,013.00)	3,812
54,000	KFW INTERNATIONAL FINANCE INC GUARANTEED NOTE CPN 7.200% DUE 03/15/14 DTD 03/15/84 FC 09/15/94 Moody's: AAA S&P: AAA	48245RAG9	12/13/02	124.107	67,022.78	117.016	1,144.80	63,188.84	(3,834.14)	3,888
50,000	COMMERCIAL CREDIT COMPANY NOTE B/E CPN 6.625% DUE 06/01/15 DTD 06/01/95 FC 12/01/95 Moody's: A3 S&P: A	201615DE8	10/17/02	109.887	54,948.50	108.688	276.04	54,344.00	(604.50)	3,312
50,000	NATIONAL RURAL UTILITIES COOP FINANCE CORP COLL TRUST BOND B/E CPN 7.200% DUE 10/01/15 DTD 10/06/85 FC 04/01/86 Moody's: A1 S&P: A+	637432BK0	11/12/02	115.89	58,450.00	116.111	900.00	58,055.50	(394.50)	3,600
50,000	DEAN WITTER DISCOVER & CO DEBENTURE B/E CPN 6.750% DUE 01/01/16 DTD 01/01/96 FC 07/01/96 Moody's: A2 S&P: A	24240VAM3	11/12/02	113.959	56,984.50	109.008	1,697.50	54,504.00	(2,480.50)	3,375
100,000	UBS AG STAMFORD BRANCH MEDIUM TERM SENIOR DEPOSIT NOTE B/E CPN 5.875% DUE 07/15/16 DTD 07/26/06 FC 01/15/07 Moody's: A1 S&P: A	90261XB7	09/14/10	112.045	112,050.00	107.608	2,709.03	107,608.00	(4,442.00)	5,875

**CORPORATE FIXED INCOME 72%**



**WELLS ASSET MANAGEMENT ACCOUNT®**

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 RONALD BAIERLEIN-VICEPRESIDENT  
 Account number: W72267417  
 Financial Consultant: MONROE/HILLIKER  
 Phone Number: (916) 939-1360

**Portfolio Value** (continued)

Quantity	Description	CUSIP/ Security No	Transaction Date	Transaction Price	Transaction Total	Estimated Market Price	Accrued Interest	Estimated Market Value	Gain/ (Loss)
50,000	BANK OF AMERICA INTERNOTES B/E SEMI SURVIVOR OPTION CPN 5.450% DUE 09/15/16 DTD 09/17/09 FC 03/15/10 Moody's: A2 S&P: A	06050WBU8	09/14/10	107.59	53,800.00	101.83	802.36	50,915.00	(2,885.00)
25,000	WELLS FARGO COMPANY SUBORDINATED NOTES DTD 08/15/04 FC 03/15/05 Moody's: A2 S&P: A+	949746JE2	11/15/10	110.37	27,597.50	108.694	377.26	26,573.50	(924.00)
100,000	GOLDMAN SACHS GROUP INC MED TERM NOTES B/E SEMI SURVIVOR OPTION CPN 6.500% DUE 04/30/17 DTD 04/30/09 FC 10/30/09 Moody's: A1 S&P: A	38141E6J3	09/14/10	114.814	114,819.00	108.846	1,083.33	108,846.00	(5,973.00)
46,000	STORAGE USA BOND CPN 7.450% DUE 07/01/16 DTD 07/01/98 FC 01/01/99 Moody's: AA2 S&P: AA+	869049AG1	12/11/02	118.728	54,619.88	117.053	1,713.50	53,844.38	(775.50)
100,000	MORGAN STANLEY SENIOR NOTE B/E CPN 7.300% DUE 05/13/19 DTD 05/13/09 FC 11/13/09 Moody's: A2 S&P: A	61747YCG8	07/19/10	112.697	112,702.00	112.564	973.33	112,564.00	(138.00)
100,000	CREDIT SUISSE AG MEDIUM TERM SUBORDINATED NOTE B/E CPN 5.400% DUE 01/14/20 DTD 01/14/10 FC 07/14/10 Moody's: AA2 S&P: A	22546QAD9	09/14/10	107.882	107,987.00	102.127	2,505.00	102,127.00	(5,860.00)
100,000	22546QAD9 Total		09/15/10	108.195	108,200.00	102.127	2,505.00	102,127.00	(6,073.00)
200,000	Average Per Bond				\$216,187.00		\$5,010.00	\$204,254.00	(\$11,933.00)



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W72267417  
Account number:  
Financial Consultant: MONROE/HILLIKER  
Phone Number: (916) 939-1960

Portfolio Value

(continued)

Quantity	Description	CUSIP/ Security No	Transaction Date	Transaction Price	Transaction Total	Estimated Market Price	Accrued Interest	Estimated Market Value	Gain/ (Loss)	Estimated Annual Income
100,000	GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE B/E CPN 5.375% DUE 03/15/20 DTD 03/08/10 FC 09/16/10 Moody's: A1 S&P: A	38141EA58	09/15/10	106.316	106,321.00	103.356	1,582.64	103,336.00	(2,985.00)	5,375
100,000	JPMORGAN CHASE & COMPANY NOTE B/E CPN 4.950% DUE 03/25/20 DTD 03/25/10 FC 09/25/10 Moody's: AA3 S&P: A+	46625HHQ6	09/14/10	108.18	108,185.00	102.657	1,320.00	102,657.00	(5,528.00)	4,950
100,000	SCHWAB CHARLES CORP NEW SENIOR NOTE B/E CPN 4.450% DUE 07/22/20 DTD 07/22/10 FC 01/22/11 Moody's: A2 S&P: A	808513AD7	09/14/10	106.541	106,546.00	99.613	1,965.42	99,613.00	(6,933.00)	4,450
100,000	ROYAL BANK SCOTLAND PLC GTD SENIOR NOTE CPN 5.625% DUE 08/24/20 DTD 08/24/10 FC 02/24/11 Moody's: AA3 S&P: A+	78010XAE1	09/14/10	105.4192	105,424.20	99.42	1,984.38	99,420.00	(6,004.20)	5,625
100,000	MANULIFE FINANCIAL CORP SENIOR NOTE B/E CPN 4.900% DUE 09/17/20 DTD 09/17/10 FC 03/17/11 Moody's: NR S&P: A-	56501RAB2	09/15/10	102.383	102,388.00	95.168	1,415.56	95,168.00	(7,220.00)	4,900
200,000	MORGAN STANLEY DEAN WITTER DISCOVER&COMPANY MED TERM SR NT B/E STEP CPN 4.000% DUE 09/22/20 DTD 09/22/10 FC 09/22/11 CALL 09/22/13 @ 100.000 Moody's: A2 S&P: A	61745EE31	09/17/10	100.00	200,000.00	99.559	2,200.00	199,138.00	(862.00)	8,000
100,000	BARCLAYS BANK PLC GLOBAL MEDIUM TERM NOTE SER A B/E STEP CPN 4.000% DUE 09/30/20 DTD 09/30/10 FC 09/30/11 CALL 09/30/11 @ 100.000 Moody's: AA3 S&P: AA-	06740PQM1	09/14/10	100.852	100,857.00	95.485	1,000.00	95,485.00	(5,372.00)	4,000

APORATE FIXED INCOME (continued): 72%



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**Portfolio Value**

(continued)

Quantity	Description	CUSIP/ Security No	Transaction Date	Transaction Price	Transaction Total	Estimated Market Price	Accrued Interest	Estimated Market Value	Gain/ (Loss)
100,000	GENL ELECTRIC CAP CORP INTERNOTES B/E SEMI SURVIVOR OPTION CPN 5.450% DUE 10/15/20 DTD 10/29/09 FC 04/15/10 Moody's: AA2 S&P: AA+	36966R4U7	09/14/10	108.478	108,489.00	101.34	1,150.00	101,340.00	(7,143.00)
100,000			09/15/10	108.378	108,383.00	101.34	1,151.11	101,340.00	(7,043.00)
<b>200,000</b>	<b>36966R4U7 Total</b>	<b>Average Per Bond</b>			<b>\$216,866.00</b>		<b>\$2,301.11</b>	<b>\$202,680.00</b>	<b>(\$14,186.00)</b>
50,000	AMERITECH CAP FDG CORP GTD DEBENTURE CPN 6.875% DUE 10/15/27 DTD 10/10/97 FC 04/15/98 Moody's: WR S&P: A-	030955AJ7	01/14/10	106.271	53,140.50	105.046	725.69	52,523.00	(617.50)
100,000	AMERITECH CAP FUNDING CPN 6.550% DUE 01/15/28 DTD 01/21/88 FC 07/15/98 Moody's: WR S&P: A-	030955AN8	01/25/10	104.359	104,364.00	101.618	3,020.28	101,618.00	(2,746.00)
<b>2,075,000</b>	<b>Corporate Fixed Income Subtotal</b>				<b>\$2,249,889.36</b>		<b>\$36,626.26</b>	<b>\$2,157,081.02</b>	<b>(\$92,808.34)</b>

**PREFERRED STOCKS**

Quantity	Description	Symbol/ CUSIP	Transaction Date	Transaction Price	Transaction Total	Market Price	Market Value	Gain/ (Loss)
4,000	ASSURED GUARANTY MUNI HOLDINGS INC 6.25% Moody's: A3 S&P: A+	AGOE	11/06/02	\$25.00	\$100,000.00	\$21.28	\$85,120.00	(\$14,880.00)
3,975			12/13/02	25.16	100,011.00	21.28	84,588.00	(15,423.00)
<b>7,975</b>	<b>AGOE Total</b>	<b>Average Per Share</b>		<b>\$25.07</b>	<b>\$200,011.00</b>		<b>\$169,708.00</b>	<b>(\$30,303.00)</b>
6,000	BANK AMERICA CORP INTERNOTES 6% BABY BONDS SURVIVOR OPTION Moody's: A3 S&P: A-	IKR	07/19/10	24.9374	152,628.40	24.60	147,600.00	(5,028.40)
1,400	FEDERAL NATIONAL MTG ASSOCIATION PFD SERIES S PERPETUAL 8.25% Moody's: CA S&P: C	FNMAS	12/17/07	25.75	36,050.00	0.56	784.00	(35,266.00)



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**Portfolio Value** (continued)

PREFERRED STOCKS (continued)									
Quantity	Description	Symbol/ CUSIP	Transaction Date	Transaction Price	Transaction Total	Market Price	Market Value	Gain/ (Loss)	Est
5,300	FEDERAL NATIONAL	FNMA5	07/24/08	19.26	102,078.00	0.56	2,968.00	(99,110.00)	
5,900			08/11/08	16.47	97,173.00	0.56	3,304.00	(93,869.00)	
100			08/11/08	16.46	1,646.00	0.56	56.00	(1,590.00)	
<b>12,700</b>	<b>FNMA5 Total</b>	<b>Average Per Share</b>		<b>\$16.65</b>	<b>\$236,947.00</b>		<b>\$7,112.00</b>	<b>(\$229,835.00)</b>	
4,000	MERRILL LYNCH CAPITAL TRUST LGTD CAP SECS PFD 6.45% 12/15/66 Moody's: BAA3 S&P: BB+	MER'K	12/07/06	25.00	100,000.00	22.20	88,800.00	(11,200.00)	
3,800	PPL ENERGY SUPPLY LLC SENIOR NOTE 7% Moody's: BAA2 S&P: BBB+	PLS	07/19/10	25.9991	100,701.58	25.98	98,724.00	(1,977.58)	
1,250	PUBLIC STORAGE DEP SHS REPSTG 1/1000TH PFD SER K PERP 7.25% Moody's: BAA1 S&P: BBB+	PSA'K	04/22/10	25.3199	32,279.88	25.43	31,787.50	(492.38)	
	<b>Preferred Stocks Subtotal</b>				<b>\$822,568.86</b>		<b>\$543,731.50</b>	<b>(\$278,837.36)</b>	

CERTIFICATES OF DEPOSIT									
Quantity	Description	CUSIP/ Security No	Transaction Date	Transaction Price	Transaction Total	Estimated Market Price	Estimated Market Value	Accrued Interest	Est
40,000	SOUTHWEST BK AN M&I BK ST LOUIS MO CTF DEP FDIC ACT/365 SEMI CLLB CPN 6.250% DUE 07/31/28 OTD 07/31/08 FC 01/31/09	844776FY5	07/28/08	\$100.00	\$40,000.00	\$100.507	\$40,202.80	\$1,047.95	\$202.80
<b>40,000</b>	<b>Certificates of Deposit Subtotal</b>				<b>\$40,000.00</b>		<b>\$40,202.80</b>	<b>\$1,047.95</b>	<b>\$202.80</b>

Brokered Certificates of Deposit are FDIC insured up to applicable limits. The market value of your Brokered Certificate of Deposit ("CD") holding(s) shown above reflect the estimated market value of the CD(s) and is based on information provided by one or more market data resources. If the market value appears as "N/A", no estimated market value was available at the time this statement was prepared. If no estimated market value is available, your CD(s) will be treated as "unpriced" and will not be reflected in the total account value reported on your statement. This market value reporting does not affect the maturity (date) value of your CD. The actual value of the CD(s) may differ if you elect to sell the CD(s) in the secondary market prior to maturity. The market may be more or less than the maturity value of your CD. The maturity value of your CD can be found under the "Quantity" column above.



# WELLS ASSET MANAGEMENT ACCOUNT®

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 RONALD BAIERLEIN-VICEPRESIDENT  
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 Financial Consultant: MONROE/HILLIKER  
 Phone Number: (916) 939-1360

Portfolio Value (continued)

Transaction Total	Total Accrued Interest	Market Value	Gain/Loss	Total Estimated Annual Income
\$3,391,501.35	\$42,569.76	\$2,999,155.45	(\$391,068.52)	\$170,506
<b>TOTAL PORTFOLIO VALUE</b>				

### Activity Details

#### BASES AND SALES & SWEEPS

#### LED TRADES & SWEEPS

As Of Date	Description	Symbol/CUSIP	Settle Date	Activity	Accrued Interest	Quantity	Price	Amount
1/10 12/02/10	WELLS FARGO CASH SWEEP	09999361	12/02/10	SWEEP				(\$1,656.25)
1/10 12/06/10	WELLS FARGO CASH SWEEP	09999361	12/06/10	SWEEP				1,125.00
1/10 12/16/10	WELLS FARGO CASH SWEEP	09999361	12/16/10	SWEEP				(1,612.50)
1/10 12/27/10	WELLS FARGO CASH SWEEP	09999361	12/27/10	SWEEP				8,612.00
1/10 12/31/10	WELLS FARGO CASH SWEEP	09999361	12/31/10	REINVEST INT				(1.63)
1/10 12/31/10	WELLS FARGO CASH SWEEP	09999361	12/31/10	SWEEP				(566.41)
<b>TOTAL</b>								<b>\$5,900.21</b>

#### WELLS FARGO CASH SWEEP & MONEY MARKET FUNDS

Date	Description	Activity	Amount
1/10	WELLS FARGO CASH SWEEP	INTEREST	\$1.63
	.12% 31 DAY AVG. YIELD PERIOD ENDING 12/31/10		
<b>TOTAL</b>			<b>\$1.63</b>

Date	Description	Activity	Amount
1/10	WELLS FARGO CASH SWEEP	INTEREST	\$1,656.25
	COMMERCIAL CREDIT GROUP INC		
<b>TOTAL</b>			<b>\$1,656.25</b>



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Activity Details (continued)

Table with columns: Date, Description, CUSIP, Activity, Amount. Includes entries for MERRILL LYNCH CAPITAL, TRUST I GTD CAP SECS, PUBLIC STORAGE, and a TOTAL of \$2,178.91.

Cash Flow Analysis

Table with columns: Date Written, Date Paid, Check Number, Payee, Amount, Expense Category. Shows a check of \$1,125.00 for RONALD G COLEMAN CPA.

CHRONOLOGICAL TRANSACTION SUMMARY

Table with columns: Date, As Of Date, Description, Activity, Quantity, Price, Debit, Credit, Balance. Shows a chronological list of transactions from 12/01/10 to 12/31/10, ending with a balance of \$0.00.

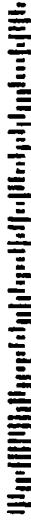


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FREDA B RUNYON FOUNDATION  
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Financial Consultant: EJM5

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Service Team 24/7: 877-646-8560

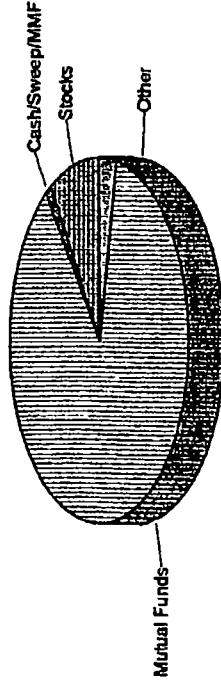
Last Statement Date:  
November 30, 2010

Account Number:  
W40808316

See Page 2 for important messages about your account. You may also review your account information online at <http://www.wellsfargo.com>. Ask us for more details.

**Portfolio Summary**

	December 1, 2010 - December 31, 2010	Current Value	Previous Value
1% Cash, Cash Sweep & Money Mkt Fds	\$4,969.24	\$2,917.52	
9% Stocks	82,327.17	78,461.59	
87% Mutual Funds	838,021.46	792,310.41	
3% Other	24,987.85	22,738.49	
<b>Total Portfolio Value</b>	<b>\$950,305.72</b>	<b>\$896,428.01</b>	



**Year to Date Change in Assets**

Total Asset Value as of December 31, 2010	\$950,305.72
Total Asset Value as of December 31, 2009	562,601.75
<b>Net Change</b>	<b>\$387,703.97</b>

**Income Summary**

	December 31, 2010	Year to Date
Taxable Money Market Funds	\$0.03	\$0.21
Equity Securities & Mutual Funds	7,250.98	13,325.85
<b>Total Income</b>	<b>\$7,251.01</b>	<b>\$13,326.06</b>

**Investment and Insurance Products:**

- Are NOT insured by the FDIC or any other federal government agency
- Are NOT deposits of or guaranteed by the Bank or any Bank Affiliate
- May Lose Value

Wells Fargo Investments, LLC (Member SIPC) a non-bank affiliate of Wells Fargo & Company. Wells Fargo Cash Sweep is held at Wells Fargo Bank, N.A., a bank affiliate of Wells Fargo & Company, and is FDIC-insured up to applicable limits and is Not SIPC covered. Precious metals are not SIPC covered or FDIC insured.

FREDA B RUNYON FOUNDATION

Account number **W40808316**  
 Financial Consultant: **MONROE/HILLIKER**  
 Phone Number: **(916) 939-1360**

**Wells Advisor**



**Important Information About Your Account**

**Your Brokerage Account(s) Will Move to Wells Fargo Advisors**  
 As part of the consolidation of our brokerage businesses, you will receive two separate statements for January. Your closing statement from Wells Fargo Investments will show account activity from January 1, 2011, through the mid-January system conversion date, including the transfer of assets from your account to a new account with our affiliate, Wells Fargo Advisors. Your opening statement from Wells Fargo Advisors will show the transfer of assets into your new account and activity for the remainder of January.

**2010 Tax Reporting**

You will receive IRS Form 1099 from Wells Fargo Advisors for all 2010 brokerage activity. IRS Form 1099R for retirement accounts will mail on January 31, 2011. Form 1099 mails in February.

**Activity Summary**

	Amount
<b>Total Asset Value as of November 30, 2010</b>	<b>\$896,428.01</b>
<b>Cash/Cash Sweep/Money Mkt Fds Activity for December</b>	
Closing Balance as of 11/30/2010	2,917.52
Income	7,251.01
Securities Bought	(5,199.29)
<b>Closing Balance as of 12/31/2010</b>	<b>\$4,969.24</b>

**Additional Information Current Period Year to Date**

Realized Gains	\$0.00	\$9,156.84
Realized Losses	0.00	(1,083.40)
		<b>8,074</b>

**Portfolio Value**

**CASH, CASH SWEEP & MONEY MKT FDS 1%**

Quantity	Description	Transaction Total	Market Price	Market Value	Estimate Annual Income
4,821.22	CASH BALANCE	4,821.22	1.00	\$148.02	
	WF ADVANTAGE MONEY'			4,821.22	
	MARKET FD CL A				
	30 Day Yield: 01%				
	<b>Cash, Cash Sweep &amp; Money Mkt Fds Subtotal</b>	<b>\$4,821.22</b>		<b>\$4,969.24</b>	

**STOCKS 9%**

Quantity	Description	Symbol	Transaction Date	Transaction Price	Transaction Total	Market Price	Market Value	Long/Short	Gain/(Loss)	Estimate Annual Income
220	BLDRS EMERGING MARKETS	ADRE	02/04/09	\$27.0984	\$5,961.65	\$48.15	\$10,593.00	Long	\$4,631.35 LT	\$17
177	50 ADR INDEX FUND		09/21/09	40.60	7,186.20	48.15	8,522.55	Long	1,396.35 LT	13

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**Portfolio Value** (continued)

Quantity	Description	Symbol	Transaction Date	Transaction Price	Transaction Total	Market Price	Long/Short	Market Value	Gain/(Loss)	Estimated Annual Income
127	BLDRS EMERGING MARKETS	ADRE	01/21/10	42.3245	5,375.21	48.15	Long	8,115.05	739.84 ST	98
61			09/15/10	43.41	2,648.01	48.15	Long	2,937.15	289.14 ST	47
	<b>ADRE Total</b>	<b>Average Per Share</b>		<b>\$36.18</b>	<b>\$21,171.07</b>			<b>\$28,167.76</b>	<b>\$6,996.98</b>	<b>\$453</b>
577	ISHARES S&P EMERGING MARKETS INFRASTRUCTURE INDEX FUND	EMIF	09/21/09	28.0686	16,195.63	34.32	Long	19,802.64	3,607.01 LT	458
143			01/21/10	30.85	4,411.55	34.32	Long	4,907.76	496.21 ST	113
89			09/15/10	31.49	2,802.61	34.32	Long	3,054.48	251.87 ST	70
	<b>EMIF Total</b>	<b>Average Per Share</b>		<b>\$28.93</b>	<b>\$23,409.79</b>			<b>\$27,764.88</b>	<b>\$4,355.09</b>	<b>\$641</b>
451	SPDR INDEX SHARES FD DOW JONES INTERNATIONAL REAL ESTATE ETF	RWX	09/21/09	35.8691	16,176.96	38.93	Long	17,557.43	1,380.47 LT	1,526
200			01/21/10	34.49	6,898.00	38.93	Long	7,786.00	888.00 ST	676
27			09/15/10	37.64	1,016.28	38.93	Long	1,051.11	34.83 ST	91
	<b>RWX Total</b>	<b>Average Per Share</b>		<b>\$35.53</b>	<b>\$24,091.24</b>			<b>\$26,394.54</b>	<b>\$2,303.30</b>	<b>\$2,293</b>
	<b>Stocks Subtotal</b>				<b>\$68,672.10</b>			<b>\$82,327.17</b>	<b>\$13,655.07</b>	<b>\$3,387</b>

Quantity	Description	Symbol	Transaction Date	Transaction Price	Transaction Total	Market Price	Long/Short	Market Value	Gain/(Loss)	Estimated Annual Income
2,434.818	AIM GROWTH SER INVECO MID CAP CORE EQUITY FUND CL A	GTAGX	02/04/08	\$15.32	\$37,301.41	\$23.17		\$56,414.71	\$19,113.32	\$46
178.321			09/21/09	18.92	3,552.15	23.17		4,131.70	578.54	3
2,489			12/14/09	20.54	51.12	23.17		57.67	6.55	
858.362			01/21/10	21.06	18,077.10	23.17		19,898.25	1,811.14	16
540.432			09/15/10	21.25	11,484.19	23.17		12,521.81	1,037.61	10
67.258			12/13/10	22.89	1,539.53	23.17		1,558.98	18.83	1
2,578			12/13/10	22.89	59.01	23.17		59.73	0.72	
	<b>GTAGX Total</b>	<b>Average Per Share</b>		<b>\$17.64</b>	<b>\$72,064.51</b>			<b>\$94,632.25</b>	<b>\$22,567.71</b>	<b>\$76</b>
3,290.650	EATON VANCE MUTUAL FUNDS TR GLOBAL MACRO ABSOLUTE RETURN CLASS I	EIGMX	09/15/10	10.34	34,025.32	10.27		33,794.94	(230.35)	1,842

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Portfolio Value (continued)

Quantity	Description	Symbol	Transaction Date	Transaction Price	Transaction Total	Market Price	Market Value	Gain/(Loss)	Estimated Annual Income
4,293	EATON VANCE MUTUAL	EIGMX	10/01/10	10.34	44,39	10.27	44,09	(0.31)	2
13,350			11/01/10	10.31	137,64	10.27	137,12	(0.54)	7
12,965			12/01/10	10.32	133,80	10.27	133,16	(0.65)	7
<b>3,321,258</b>	<b>EIGMX Total</b>	<b>Average Per Share</b>		<b>\$10.33</b>	<b>\$34,341.15</b>		<b>\$34,109.31</b>	<b>(\$231.85)</b>	<b>\$1,858</b>
1,689,202	EATON VANCE SPECIAL INVESTMENT TRUST LARGE CAP VALUE FUND CLASS I	EILVX	02/04/09	13.22	22,331.25	18.27	30,861.70	8,530.47	368
11,805			03/11/09	11.29	133.28	18.27	215.68	82.39	2
9,418			06/10/09	14.25	134.21	18.27	172.07	37.85	2
5,348			09/10/09	15.64	83.64	18.27	97.71	14.06	1
289,403			09/21/09	16.06	4,647.81	18.27	5,287.39	639.58	63
6,135			12/31/09	16.93	103.87	18.27	112.09	8.21	1
626,647			01/21/10	16.92	10,602.86	18.27	11,448.84	845.98	136
7,873			03/10/10	17.19	135.33	18.27	143.84	8.50	1
10,066			06/10/10	15.64	157.43	18.27	183.91	26.47	2
8			09/10/10	16.29	146.61	18.27	164.43	17.82	1
425,667			09/15/10	16.54	7,040.53	18.27	7,776.94	736.40	92
10,426			12/30/10	18.29	180.69	18.27	190.48	(0.21)	2
<b>3,100,990</b>	<b>EILVX Total</b>	<b>Average Per Share</b>		<b>\$14.73</b>	<b>\$45,707.51</b>		<b>\$56,655.08</b>	<b>\$10,947.52</b>	<b>\$671</b>
696,763	EURO PAC GROWTH FD CLASS F 1	AEAFX	02/04/09	25.64	17,865.00	41.16	28,678.76	10,813.76	441
376,718			09/21/09	37.51	14,130.71	41.16	15,505.71	1,375.00	238
17,768			12/29/09	38.23	678.19	41.16	731.25	52.05	11
403,265			01/21/10	37.46	15,106.32	41.16	16,598.38	1,492.06	255
165,628			09/15/10	38.51	6,378.33	41.16	6,817.25	438.91	104
22,953			12/28/10	40.75	935.32	41.16	944.75	9.42	14
<b>1,683,093</b>	<b>AEAFX Total</b>	<b>Average Per Share</b>		<b>\$32.73</b>	<b>\$55,094.87</b>		<b>\$69,276.10</b>	<b>\$14,181.20</b>	<b>\$1,063</b>
2,785,916	GABELLI EQUITY SERIES FUNDS INC EQUITY INCOME FUND CLASS A	GCAEX	09/15/10	18.32	51,037.98	20.40	56,832.66	5,794.70	1,002
4,465			09/30/10	18.72	83.58	20.40	91.09	7.50	1
4,392			10/29/10	19.06	83.71	20.40	89.60	5.88	1
4,367			11/26/10	19.20	83.84	20.40	89.10	5.24	1
4,114			12/31/10	20.41	83.97	20.40	83.93	(0.05)	1
<b>2,803,254</b>	<b>GCAEX Total</b>	<b>Average Per Share</b>		<b>\$18.32</b>	<b>\$51,373.08</b>		<b>\$57,186.38</b>	<b>\$5,813.27</b>	<b>\$1,006</b>

MUTUAL FUNDS (continued) 87%

FREDA B RUNYON FOUNDATION

Account number: W40808316  
 Financial Consultant: MONROE/HILLIKER  
 Phone Number: (916) 939-1380

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Portfolio Value (continued)

Quantity	Description	Symbol	Transaction Date	Transaction Price	Transaction Total	Market Price	Market Value	Est Gain/(Loss)
309.090	GATEWAY TRUST INDEX PLUS FUND CLASS A	GATEX	02/04/09	23.34	7,214.16	26.06	8,054.88	840.72
5.432			03/31/09	22.56	122.54	26.06	141.56	19.01
3.918			06/30/09	23.68	92.81	26.06	102.13	9.31
536.182			09/21/09	24.66	13,222.26	26.06	13,972.90	750.64
5.599			09/29/09	24.49	137.13	26.06	145.91	8.77
4.573			12/24/09	25.25	115.46	26.06	119.17	3.71
467.030			01/21/10	25.27	11,801.86	26.06	12,170.80	368.94
5.840			03/29/10	25.47	151.28	26.06	154.80	3.51
6.929			05/29/10	24.52	169.50	26.06	180.57	10.66
5.160			09/27/10	25.25	130.30	26.06	134.47	4.16
6.196			12/23/10	26.01	161.17	26.06	161.47	0.29
<b>1,356.050</b>	<b>GATEX Total</b>	<b>Average Per Share</b>		<b>\$24.57</b>	<b>\$53,318.87</b>		<b>\$35,338.66</b>	<b>\$2,018.72</b>
2,069.979	GROWTH FUND AMER INC CL F 1	GFAFX	02/04/09	19.49	40,343.89	30.24	62,596.14	22,252.27
242.234			09/21/09	25.98	6,293.25	30.24	7,325.16	1,031.90
19.541			12/23/09	26.97	527.03	30.24	590.92	63.88
843.247			01/21/10	27.09	22,843.56	30.24	25,499.80	2,656.22
279.889			09/15/10	27.12	7,590.60	30.24	8,463.85	873.24
28.201			12/22/10	30.15	850.25	30.24	852.80	2.54
<b>3,483.091</b>	<b>GFAFX Total</b>	<b>Average Per Share</b>		<b>\$22.52</b>	<b>\$78,448.58</b>		<b>\$105,329.67</b>	<b>\$26,880.05</b>
901.362	ING MUT FDS GLOBAL REAL ESTATE FD CL A	IGLAX	02/04/09	9.91	8,932.50	16.28	14,674.16	5,741.67
8.885			04/03/09	9.14	81.21	16.28	144.65	63.43
8.712			07/02/09	11.88	103.50	16.28	141.83	38.33
152.845			09/21/09	14.94	2,283.50	16.28	2,488.32	204.81
5.008			10/02/09	14.13	70.74	16.28	81.50	10.75
41.421			01/04/10	14.67	607.64	16.28	674.33	66.69
458.299			01/21/10	14.15	6,484.93	16.28	7,461.11	976.17
10.050			04/05/10	14.95	150.40	16.28	189.78	13.37
9.292			07/02/10	13.37	124.23	16.28	151.27	27.04
61.990			09/15/10	15.46	958.37	16.28	1,009.20	50.82
5.716			10/04/10	15.81	90.35	16.28	93.04	2.69
<b>1,663.567</b>	<b>IGLAX Total</b>	<b>Average Per Share</b>		<b>\$11.95</b>	<b>\$19,687.37</b>		<b>\$27,083.19</b>	<b>\$7,195.77</b>
3,631.098	MARSICO INVT FD GROWTH FD	MGRIX	02/04/09	11.48	41,685.00	19.36	70,298.02	28,613.05

FREDA B RUNYON FOUNDATION

Account number: W40808316  
 Financial Consultant: MONROE/HILLIKER  
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Portfolio Value (continued)

Quantity	Description	Symbol	Transaction Date	Transaction Price	Transaction Total	Market Price	Market Value	Gain/ (Loss)	Est
308.080	GATEWAY TRUST INDEX PLUS FUND CLASS A	GATEX	02/04/09	23.34	7,214.16	26.06	8,054.88	840.72	
5.432			03/31/09	22.56	122.54	26.08	141.56	19.01	
3.919			08/30/09	23.68	92.81	26.06	102.13	9.31	
536.182			09/21/09	24.66	13,222.26	26.06	13,972.90	750.64	
5.599			09/29/09	24.49	137.13	26.06	145.91	8.77	
4.573			12/24/09	25.25	115.46	26.06	119.17	3.71	
467.030			01/21/10	25.27	11,801.86	26.06	12,170.80	368.94	
5.940			03/29/10	25.47	151.28	26.06	154.80	3.51	
6.929			06/28/10	24.52	169.90	26.06	180.57	10.66	
5.160			09/27/10	25.25	130.30	26.06	134.47	4.16	
6.186			12/23/10	26.01	161.17	26.06	161.47	0.29	
<b>1,356.050</b>	<b>GATEX Total</b>	<b>Average Per Share</b>		<b>\$24.57</b>	<b>\$33,318.87</b>		<b>\$35,338.66</b>	<b>\$2,019.72</b>	
2,069.979	GROWTH FUND AMER INC CL F 1	GFAFX	02/04/09	19.49	40,343.99	30.24	62,596.14	22,252.27	
242.234			09/21/09	25.98	6,293.25	30.24	7,325.16	1,031.90	
19.541			12/23/09	26.97	527.03	30.24	590.92	63.89	
843.247			01/21/10	27.09	22,843.56	30.24	25,499.80	2,656.22	
279.869			09/15/10	27.12	7,590.60	30.24	8,463.85	873.24	
28.201			12/22/10	30.15	850.25	30.24	852.80	2.54	
<b>3,483.061</b>	<b>GFAFX Total</b>	<b>Average Per Share</b>		<b>\$22.52</b>	<b>\$78,446.58</b>		<b>\$105,328.67</b>	<b>\$26,880.05</b>	
901.362	ING MUT FDS GLOBAL REAL ESTATE FD CL A	IGLAX	02/04/09	9.91	8,932.50	16.28	14,674.16	5,741.67	
8.885			04/03/09	8.14	81.21	16.28	144.65	63.43	
8.712			07/02/09	11.88	103.50	16.28	141.83	38.33	
152.845			09/21/09	14.94	2,283.50	16.28	2,488.32	204.81	
5.008			10/02/09	14.13	70.74	16.28	81.50	10.75	
41.421			01/04/10	14.67	607.64	16.28	674.33	66.69	
458.299			01/21/10	14.15	6,484.93	16.28	7,461.11	976.17	
10.060			04/05/10	14.95	150.40	16.28	163.78	13.37	
9.292			07/02/10	13.37	124.23	16.28	151.27	27.04	
61.990			09/15/10	15.46	958.37	16.28	1,009.20	50.82	
5.715			10/04/10	15.81	90.35	16.28	93.04	2.69	
<b>1,683.567</b>	<b>IGLAX Total</b>	<b>Average Per Share</b>		<b>\$11.95</b>	<b>\$19,687.37</b>		<b>\$27,083.19</b>	<b>\$7,195.77</b>	
3,631.088	MARSICO INVT FD GROWTH FD	MGRFX	02/04/09	11.48	41,685.00	19.36	70,296.02	28,613.05	

FREDA B RUNYON FOUNDATION  
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Portfolio Value (continued)

Quantity	Description	Symbol	Transaction Date	Transaction Price	Transaction Total	Market Price	Market Value	Gain (Loss)
380.096	MARSICO INVT FD	MGRIX	09/21/09	15.37	5,842.08	19.36	7,368.66	1,516.1
18,699			12/21/09	15.96	298.43	19.36	362.01	63.1
1,271,204			01/25/10	15.92	20,237.56	19.36	24,610.52	4,372.1
314,760			09/15/10	16.69	5,253.35	19.36	6,093.77	840.1
2,583			12/20/10	19.13	49.42	19.36	50.01	0.1
<b>5,618,440</b>	<b>MGRIX Total</b>	<b>Average Per Share</b>		<b>\$13.05</b>	<b>\$73,365.84</b>		<b>\$108,772.99</b>	<b>\$35,407.1</b>
2,224,782	MFS SERIES TRUST I VALUE FUND CLASS A	MEIAX	02/04/09	16.06	36,730.00	22.81	50,747.26	15,017.1
9,634			03/30/09	15.99	157.25	22.81	224.31	67.1
11,156			06/29/09	17.70	197.47	22.81	254.47	56.1
696,663			08/21/09	20.08	13,989.00	22.81	15,890.88	1,901.1
9			09/30/09	20.04	180.37	22.81	205.29	24.1
14,227			12/14/09	20.48	291.37	22.81	324.52	33.1
976,368			01/21/10	20.82	20,328.40	22.81	22,271.42	1,943.1
11,363			03/29/10	21.53	244.64	22.81	259.19	14.1
16,907			06/28/10	19.79	334.58	22.81	385.65	51.1
140,528			09/15/10	20.76	2,917.38	22.81	3,205.47	288.1
11,860			09/30/10	21.05	249.65	22.81	270.53	20.1
17,841			12/13/10	22.27	397.31	22.81	406.95	9.1
<b>4,140,550</b>	<b>MEIAX Total</b>	<b>Average Per Share</b>		<b>\$16.11</b>	<b>\$75,017.42</b>		<b>\$94,445.94</b>	<b>\$19,428.1</b>
1,879,735	ROYCE FD TOTAL RETURN	RYTRX	02/04/09	7.92	14,887.50	13.17	24,756.09	9,868.1
11,273			03/13/09	6.67	75.19	13.17	148.47	73.1
7,179			06/12/09	9.22	66.19	13.17	94.55	28.1
5,644			09/11/09	10.09	56.95	13.17	74.33	17.1
1,183,286			09/21/09	10.45	12,365.44	13.17	15,584.01	3,218.1
9,247			12/11/09	10.45	96.63	13.17	121.78	25.1
1,026,042			01/21/10	10.90	11,183.86	13.17	13,512.97	2,329.1
12,590			03/15/10	11.46	144.28	13.17	165.61	21.1
18,727			06/14/10	11.04	205.75	13.17	246.64	39.1
12,934			09/13/10	11.24	145.38	13.17	170.34	24.1
285,911			09/15/10	11.50	3,287.98	13.17	3,765.45	477.1
11,859			12/13/10	12.98	154.06	13.17	156.32	2.1
<b>4,464,447</b>	<b>RYTRX Total</b>	<b>Average Per Share</b>		<b>\$9.55</b>	<b>\$42,670.21</b>		<b>\$58,796.76</b>	<b>\$16,126.1</b>
690,225	RS INVESTMENT TRUST GLOBAL NATURAL RESOURCES FUND CLASS A	RSNRX	09/15/10	30.81	21,265.83	37.58	25,998.66	4,672.1

Phone Number (916) 939-1360

io Value (continued)

ty	Description	Symbol	Transaction Date	Transaction Price	Transaction Total	Market Price	Market Value	Gain/(Loss)	Estimated Annual Income
37	SCOUT FUNDS INTERNATIONAL FUND	UMBWX	02/04/09	19.75	17,184.23	32.98	28,173.44	10,989.21	294
38			06/22/09	22.98	208.86	32.38	294.30	85.44	3
39			09/21/09	28.12	15,526.11	32.38	17,878.23	2,352.11	187
30			12/21/09	28.45	140.98	32.38	160.44	19.46	1
31			01/25/10	28.65	14,564.32	32.38	16,460.47	1,896.15	172
32			06/28/10	26.99	467.89	32.38	561.31	93.42	5
33			09/15/10	29.65	5,743.14	32.38	6,271.94	528.80	65
34			12/20/10	31.76	644.76	32.38	657.35	12.58	6
35	UMBWX Total	Average Per Share		\$25.03	\$54,480.28		\$70,457.48	\$15,977.17	\$733
<b>Mutual Funds Subtotal</b>									<b>\$9,908</b>
									<b>\$638,021.46</b>

ty	Description	Symbol	Transaction Date	Transaction Price	Transaction Total	Market Price	Market Value	Gain/(Loss)	Estimated Annual Income
37	POWERSHARES DB COMMODITY INDEX TRACKING FUND ETF	DBC	09/15/10	\$23.438	\$21,258.27	\$27.55	\$24,987.85	\$3,729.58 ST	
<b>Other Subtotal</b>									<b>\$3,729.58</b>
									<b>\$24,987.85</b>
<b>TOTAL PORTFOLIO VALUE</b>									<b>\$13,295</b>
									<b>\$198,370.12</b>
									<b>\$950,305.72</b>
									<b>\$751,787.11</b>
									<b>\$21,258.27</b>
									<b>\$24,987.85</b>

FREDA B RUNYON FOUNDATION  
 Account number: W40808316  
 Financial Consultant: MONROE/HILLIKER  
 Phone Number: (916) 939-1360

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**Activity Details**

**CHASES AND SALES & SWEEPS**

**TITLED TRADES & SWEEPS**

Trade Date	As Of Date	Description	Symbol/ CUSIP	Settle Date	Activity	Accrued Interest	Quantity	Price	Amount
2/01/10	12/01/10	EATON VANCE MUTUAL FUNDS TR GLOBAL MACRO REINVEST AT 10.320	EIGMX	12/01/10	REINVEST DIV		12,965		(\$133.80)
2/13/10	12/13/10	AIM GROWTH SER INVECO MID CAP CORE REINVEST AT 22.890	GTAGX	12/13/10	REINVEST GAIN		67,258		(1,539.53)
2/13/10	12/13/10	AIM GROWTH SER INVECO MID CAP CORE REINVEST AT 22.890	GTAGX	12/13/10	REINVEST DIV		2,578		(59.01)
2/13/10	12/13/10	MFS SERIES TRUST I VALUE FUND CLASS A REINVEST AT 22.270	MEIAX	12/13/10	REINVEST DIV		17,841		(397.31)
2/13/10	12/13/10	ROYCE FD TOTAL RETURN REINVEST AT 12.980	RYTRX	12/13/10	REINVEST DIV		11,869		(154.06)
2/20/10	12/20/10	MARSICO INVT FD GROWTH FD REINVEST AT 19.130	MGRIX	12/20/10	REINVEST DIV		2,583		(49.42)
2/20/10	12/20/10	SCOUT FUNDS INTERNATIONAL FUND REINVEST AT 31.760	UMBWX	12/20/10	REINVEST DIV		20,301		(644.76)
2/22/10	12/22/10	GROWTH FUND AMER INC CL F 1 REINVEST AT 30.150	GFAFX	12/22/10	REINVEST DIV		28,201		(850.25)
2/23/10	12/23/10	GATEWAY TRUST INDEX PLUS FUND CLASS A REINVEST AT 26.010	GATEX	12/23/10	REINVEST DIV		6,196		(161.17)
2/28/10	12/28/10	EURO PAC GROWTH FD CLASS F 1 REINVEST AT 40.750	AEGFX	12/28/10	REINVEST DIV		22,953		(935.32)
2/30/10	12/30/10	EATON VANCE SPECIAL INVESTMENT TRUST LARGE REINVEST AT 18.290	EILVX	12/30/10	REINVEST DIV		10,428		(190.69)
2/31/10	12/31/10	GABELL EQUITY SERIES FUNDS INC EQUITY INCOME REINVEST AT 20.410	GCAEX	12/31/10	REINVEST DIV		4,114		(83.97)
2/31/10	12/31/10	WF ADVANTAGE MONEY MARKET FD CL A	09999752	12/31/10	REINVEST DIV				(0.03)
2/31/10	12/31/10	WF ADVANTAGE MONEY MARKET FD CL A	09999752	12/31/10	PURCHASE			1.00	(1,903.67)
<b>TOTAL</b>									<b>(\$7,102.99)</b>

FREDA B RUNYON FOUNDATION

Account number: W40808316  
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**Activity Details** (continued)

INCOME		Activity	Amount
<b>WELLS FARGO CASH SWEEP &amp; MONEY MARKET FUNDS</b>			
Date	Description	Activity	Amount
12/31/10	WF ADVANTAGE MONEY MARKET FD CLA	DIVIDEND	\$0.03
<b>TOTAL</b>			<b>\$0.03</b>
<b>STOCKS</b>			
Date	Description	Activity	Amount
12/30/10	ISHARES S&P EMERGING	DIVIDEND	\$130.52
12/30/10	SPDR INDEX SHARES FD	DIVIDEND	1,773.15
12/31/10	BLDRS EMERGING MARKETS	DIVIDEND	148.02
<b>TOTAL</b>			<b>\$2,051.69</b>

<b>MUTUAL FUNDS</b>			
Date	Description	Activity	Amount
12/01/10	EATON VANCE MUTUAL	DIVIDEND	\$133.80
12/13/10	AIM GROWTH SER	CAPITAL GAIN	1,539.53
12/13/10	AIM GROWTH SER	DIVIDEND	59.01
12/13/10	MFS SERIES TRUST I	DIVIDEND	397.31
12/13/10	ROYCE FD TOTAL RETURN	DIVIDEND	154.06
12/20/10	MARSICO INVT FD	DIVIDEND	49.42
12/20/10	SCOUT FUNDS	DIVIDEND	644.76
12/22/10	GROWTH FUND AMER INC	DIVIDEND	850.25
12/23/10	GATEWAY TRUST	DIVIDEND	161.17
12/28/10	EURO PAC GROWTH FD	DIVIDEND	935.32
12/30/10	EATON VANCE SPECIAL	DIVIDEND	190.69
12/31/10	GABELLI EQUITY SERIES	DIVIDEND	83.97
<b>TOTAL</b>			<b>\$5,199.29</b>

<b>Cash Flow Analysis</b>								
Date	As Of	Description	Activity	Quantity	Price	Debit	Credit	Balance
<b>CHRONOLOGICAL TRANSACTION SUMMARY</b>								
Beginning Cash Balance								
12/01/10	11/30/10	EATON VANCE MUTUAL	DIVIDEND				\$133.80	\$0.00
12/01/10	12/01/10	EATON VANCE MUTUAL	REINVEST DIV	12.965		(133.80)		\$133.80
12/13/10	12/10/10	AIM GROWTH SER	CAPITAL GAIN				1,539.53	0.00
12/13/10	12/10/10	AIM GROWTH SER	DIVIDEND				59.01	1,539.53
12/13/10	12/13/10	AIM GROWTH SER	REINVEST GAIN	67.258		(1,539.53)		1,598.54
12/13/10	12/13/10	AIM GROWTH SER	REINVEST DIV	2.578		(59.01)		59.01
								0.00

FREDA B RUNYON FOUNDATION

Account number: W40808316  
 Financial Consultant: MONROE/HILLIKER  
 Phone Number: (916) 939-1360

WellsAdvisor®

Cash Flow Analysis (continued)

ONLOGICAL TRANSACTION SUMMARY (continued)

Date	As Of Date	Description	Activity	Quantity	Price	Debit	Credit	Balance
3/10	12/09/10	MFS SERIES TRUST I	DIVIDEND				397.31	397.31
3/10	12/13/10	MFS SERIES TRUST I	REINVEST DIV	17.841		(397.31)		0.00
3/10	12/09/10	ROYCE FD TOTAL RETURN	DIVIDEND				154.06	154.06
3/10	12/13/10	ROYCE FD TOTAL RETURN	REINVEST DIV	11.869		(154.06)		0.00
3/10	12/17/10	MARFICO INVT FD	DIVIDEND				49.42	49.42
3/10	12/20/10	MARFICO INVT FD	REINVEST DIV	2.583		(49.42)		0.00
3/10	12/17/10	SCOUT FUNDS	DIVIDEND				644.76	644.76
3/10	12/20/10	SCOUT FUNDS	REINVEST DIV	20.301		(644.76)		0.00
2/10	12/22/10	GROWTH FUND AMER INC	DIVIDEND				850.25	850.25
2/10	12/22/10	GROWTH FUND AMER INC	REINVEST DIV	28.201		(850.25)		0.00
3/10	12/21/10	GATEWAY TRUST	DIVIDEND				161.17	161.17
3/10	12/23/10	GATEWAY TRUST	REINVEST DIV	6.196		(161.17)		0.00
3/10	12/28/10	EURO PAC GROWTH FD	DIVIDEND				935.32	935.32
3/10	12/28/10	EURO PAC GROWTH FD	REINVEST DIV	22.953		(935.32)		0.00
3/10	12/29/10	EATON VANCE SPECIAL	DIVIDEND				190.69	190.69
3/10	12/30/10	EATON VANCE SPECIAL	REINVEST DIV	10.426		(190.69)		0.00
3/10	12/30/10	ISHARES S&P EMERGING	DIVIDEND				130.52	130.52
3/10	12/30/10	SPDR INDEX SHARES FD	DIVIDEND				1,773.15	1,903.67
1/10	12/31/10	BLDRS EMERGING MARKETS	DIVIDEND				148.02	2,051.69
1/10	12/29/10	GABELLI EQUITY SERIES	DIVIDEND				83.97	2,135.66
1/10	12/31/10	GABELLI EQUITY SERIES	REINVEST DIV	4.114		(83.97)		2,051.69
1/10	12/31/10	WF ADVANTAGE MONEY	DIVIDEND				0.03	2,051.72
1/10	12/31/10	WF ADVANTAGE MONEY	REINVEST DIV			(0.03)		2,051.69
1/10	12/31/10	WF ADVANTAGE MONEY	PURCHASE		1.00	(1,903.67)		148.02
Ending Cash Balance								\$148.02

**Schedule of Realized Gains and Losses**  
2010 Tax Year

Friday, February 18, 2011  
NE65 MONROE/HILLIKER

Prepared For:  
2229-4371  
FREDA B RUNYON FOUNDATION  
6140 QUARTZ DR  
EL DORADO CA 95623-4712

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
<b>Short</b>											
628	3150 EV DIVIDEND BUILDER CL I	EIUTX	09/21/2009	5,805.63		9,240	09/15/2010	5,730.24	9,1200	-75.39	-1.30
12	0170 EV DIVIDEND BUILDER CL I	EIUTX	10/12/2009	111.28		9,2600	09/15/2010	109.59	9,1200	-1.69	-1.52
11	8910 EV DIVIDEND BUILDER CL I	EIUTX	11/11/2009	112.01		9,4200	09/15/2010	108.44	9,1200	-3.57	-3.19
11	6100 EV DIVIDEND BUILDER CL I	EIUTX	12/31/2009	112.04		9,6500	09/15/2010	105.88	9,1200	-6.16	-5.50
11	5060 EV DIVIDEND BUILDER CL I	EIUTX	01/12/2010	112.76		9,8000	09/15/2010	104.93	9,1200	-7.83	-6.94
1,171	4880 EV DIVIDEND BUILDER CL I	EIUTX	01/21/2010	11,140.86		9,5100	09/15/2010	10,684.03	9,1200	-458.83	-4.10
16	8280 EV DIVIDEND BUILDER CL I	EIUTX	02/10/2010	150.62		8,9500	09/15/2010	153.48	9,1200	2.86	1.90
15	7850 EV DIVIDEND BUILDER CL I	EIUTX	03/10/2010	150.21		9,5100	09/15/2010	144.05	9,1200	-6.16	-4.10
15	3210 EV DIVIDEND BUILDER CL I	EIUTX	04/12/2010	152.14		9,9300	09/15/2010	139.72	9,1200	-12.42	-8.16
16	3220 EV DIVIDEND BUILDER CL I	EIUTX	05/12/2010	153.10		9,3800	09/15/2010	148.85	9,1200	-4.25	-2.78
17	6420 EV DIVIDEND BUILDER CL I	EIUTX	06/10/2010	151.72		8,6000	09/15/2010	160.90	9,1200	9.18	6.05
17	1680 EV DIVIDEND BUILDER CL I	EIUTX	07/12/2010	152.28		8,8700	09/15/2010	156.57	9,1200	4.29	2.82
17	0780 EV DIVIDEND BUILDER CL I	EIUTX	09/10/2010	153.36		8,9800	09/15/2010	155.77	9,1200	2.41	1.57
226	ISHRS S&P GSCI ETF	GSG	09/21/2009	6,612.69		29,2597	09/15/2010	6,624.24	29,3113	11.55	0.17
149	ISHRS S&P GSCI ETF	GSG	01/21/2010	4,605.20		30,9074	09/15/2010	4,367.32	29,3113	-237.88	-5.17
59	6680 GSWH FUND AMER INC F 1	GFAFX	02/04/2009	1,162.95		19,4900	01/06/2010	1,654.63	27,7300	491.68	42.28
258	2680 IVY FD GBL NATURAL A	IGNAX	09/21/2009	4,434.47		17,1700	09/15/2010	4,437.05	17,1800	2.58	0.06
185	7710 IVY FD GBL NATURAL A	IGNAX	01/21/2010	3,462.77		18,6400	09/15/2010	3,191.55	17,1800	-271.22	-7.83
				<b>38,736.09</b>				<b>38,177.24</b>		<b>-568.85</b>	
<b>Long</b>											
81	7810 AIM MID CAP CORE EQTY A	GTAGX	02/04/2009	1,406.09		15,3200	07/08/2010	1,898.04	20,6800	491.95	34.99
2,770	6270 EV DIVIDEND BUILDER CL I	EIUTX	02/04/2009	22,331.25		8,0600	09/15/2010	25,268.12	9,1200	2,936.87	13.15
11	2100 EV DIVIDEND BUILDER CL I	EIUTX	02/11/2009	88.11		7,8600	09/15/2010	102.23	9,1200	14.12	16.03
12	6780 EV DIVIDEND BUILDER CL I	EIUTX	03/11/2009	87.35		6,8900	09/15/2010	115.62	9,1200	28.27	32.36
11	4620 EV DIVIDEND BUILDER CL I	EIUTX	04/13/2009	88.03		7,6800	09/15/2010	104.53	9,1200	16.50	18.74
11	2240 EV DIVIDEND BUILDER CL I	EIUTX	05/12/2009	88.67		7,9000	09/15/2010	102.36	9,1200	13.69	15.44
10	7860 EV DIVIDEND BUILDER CL I	EIUTX	06/10/2009	89.31		8,2800	09/15/2010	98.36	9,1200	9.05	10.13
11	5380 EV DIVIDEND BUILDER CL I	EIUTX	07/10/2009	89.65		7,7700	09/15/2010	105.22	9,1200	15.57	17.37
10	4600 EV DIVIDEND BUILDER CL I	EIUTX	08/12/2009	90.58		8,6600	09/15/2010	95.39	9,1200	4.81	5.31
9	9810 EV DIVIDEND BUILDER CL I	EIUTX	09/10/2009	90.63		9,0800	09/15/2010	91.02	9,1200	0.39	0.43
229	ISHRS S&P GSCI ETF	GSG	02/04/2009	5,957.60		26,0166	09/15/2010	6,712.17	29,3113	754.37	12.66
456	3340 GATEWAY INDEX PLUS FD A	GATEX	02/04/2009	10,650.84		23,3400	09/15/2010	11,540.69	25,2900	889.85	8.35
547	8380 IVY FD GBL NATURAL A	IGNAX	02/04/2009	5,955.00		10,8700	09/15/2010	9,411.85	17,1800	3,456.85	58.05
				<b>47,013.31</b>				<b>55,645.60</b>		<b>8,632.29</b>	

**Schedule of Realized Gains and Losses**  
2010 Tax Year

Friday, February 18, 2011  
NE65 MONROE/HILLIKER

Prepared For:  
2229-4371  
FREDA B RUNYON FOUNDATION

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Misc	16 8630 EV DIVIDEND BUILDER CL I	EIUTX	08/11/2010*	153.79	153.79	9.1200	09/15/2010	153.79	9.1200		
				153.79				153.79			
<b>Report Summary</b>				85,903.19	0.00			93,976.63		8,073.44	

Realized Gains or Losses	
Short Term	-558.85
Long Term	8,632.29

**Legend:**  
 (\*) Security Held Away  
 C - Covered Tax Lot  
 N - Noncovered Tax Lot  
 M - Net Row Contains Both Covered and Noncovered Tax Lots  
 W - Open Date Reflects Wash Sale Date

Covered Tax Lot - Cost information for this tax lot is covered by IRS reporting requirements  
 Noncovered Tax Lot - Cost information for this tax lot is not covered by IRS reporting requirements  
 Wash Sale Date - The cost for this tax lot has been adjusted due to wash sale activity as defined by the IRS regulations

This report is a service from your investment executive, not the official record of your account or a substitute for statements and confirmations. It is prepared as of trade rather than settlement date and its date may differ from your statement. The realized gains and losses noted above are the gross amounts, prior to fees and expenses. This report uses sources we believe are reliable, but we cannot guarantee their reliability or accuracy. Please call your local branch manager about discrepancies between this and your client statement.  
 \*Prices for Independently Valued Direct Investments cannot be displayed on this report and are not included in the portfolio value shown. Refer to your client statement or contact your investment executive for further information. Wells Fargo Advisors is the trade name used by two separate, registered broker-dealers and non-bank affiliates of Wells Fargo & Company providing certain retail investment brokerage services: Wells Fargo Advisors, LLC, member NYSE/SIPC, and Wells Fargo Advisors Financial Network, LLC, member FINRA/SIPC. Wells Fargo Advisors is not a legal or tax advisor. Investment and Insurance Products are Not FDIC-Insured, Not Bank Guaranteed, and May Lose Money.

**Schedule of Realized Gains and Losses**

2010 Tax Year

Friday, February 18, 2011  
NE55 MONROE/HILLIKER

Prepared For:  
7226-7417

FREDA B RUNYON FOUNDATION  
SHARON C BAIERLEIN-PRESIDENT  
RONALD BAIERLEIN-VICEPRESIDENT  
6140 QUARTZ DR  
EL DORADO CA 95623-7946

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
<b>Short</b>											
3,700	AMERIPRISE FINL INC PFD	AMP A	01/22/2010	95,211.92		25.2316	09/10/2010	102,617.93	27.9864	7,406.01	7.78
4,350	BARCLAY SPONS ADR 3 7 1%	BCS A	01/14/2010	103,638.53		23.3738	09/10/2010	106,795.24	24.8022	3,156.71	3.05
3,800	COMCAST CORP UNSEC NT 7%	CCW	04/22/2010	100,412.84		25.2456	09/10/2010	101,770.39	26.3467	1,357.55	1.35
4,000	GEN ELEC CP PINES 6 625%	GEA	09/11/2009	101,904.00		24.9848	09/10/2010	103,913.62	26.2301	2,009.62	1.97
3,800	GABELLI EQUITY F 2 PFD	GAB F	09/11/2009	100,781.50	99,934.30	25.3401	09/10/2010	101,603.08	26.3038	1,668.78	1.66
3,000	GENERAL ELECTRIC A 6 45%	GER	01/14/2010	77,150.10		25.2167	04/22/2010	74,677.72	25.1841	-2,472.38	-3.20
900	GENERAL ELECTRIC A 6 45%	GER	01/14/2010	23,090.00		25.1500	04/22/2010	22,403.32	25.1841	-686.68	-2.97
4,400	WEINGARTEN RLTY 8 1% PFD	WRD	01/22/2010	101,249.44		22.5601	09/10/2010	101,378.50	23.2921	129.06	0.13
3,600	XCEL ENERGY 7 6% PFD	XCJ	07/19/2010	100,659.92		27.4597	09/10/2010	101,956.06	28.5730	1,296.14	1.29
280,000	CA ST 4 7 5 040134	13063A-5E-0	10/27/2009	304,215.00	304,075.61	104.9000	07/15/2010	304,402.94	104.9680	327.33	0.11
85,000	CA ST PURP 7 55 040139	13063A-5G-5	10/27/2009	100,343.05	100,301.55	105.6190	09/13/2010	100,828.67	106.1380	527.12	0.53
100,000	FRANCHISE FIN 7 1 113026	35180P-AC-6	07/23/2009	98,675.00		98.6700	07/15/2010	105,995.00	106.0000	7,320.00	7.42
100,000	GENL ELEC 5 625 050118	36962G-3U-6	07/23/2009	98,535.00		98.5300	01/12/2010	101,995.00	102.0000	3,460.00	3.51
100,000	GOLDMAN SACHS 625 011517	38141G-EU-4	07/23/2009	101,194.00		101.1890	01/21/2010	102,995.00	103.0000	1,801.00	1.78
100,000	IND BELL TEL 7 3 081526	454614-AK-4	01/14/2010	110,754.00		110.7490	09/10/2010	113,997.50	114.0000	3,243.50	2.93
100,000	IND BELL TEL 7 3 081526	454614-AK-4	07/19/2010	116,792.00		116.7870	09/10/2010	113,997.50	114.0000	-2,794.50	-2.39
100,000	MERRILL NOTE 6 75 060128	590188-JB-5	01/14/2010	104,273.00		104.2680	09/10/2010	103,995.00	104.0000	-278.00	-0.27
100,000	MERRILL LYNC6 875 111518	590188-JN-9	08/13/2009	104,196.00		104.1910	01/12/2010	109,005.00	108.0100	3,809.00	3.66
100,000	UBS AG MTN 5 75 042518	80261X-FA-5	08/13/2009	99,821.00		99.8160	01/21/2010	103,395.00	103.4000	3,574.00	3.58
100,000	PARTNERRE 6 875 060118	70212F-AA-1	07/23/2009	102,867.00		102.8620	01/21/2010	103,995.00	104.0000	1,128.00	1.10
100,000	TOSCO CORP 7 8 010127	891490-AR-5	07/23/2009	115,981.00		115.9760	07/15/2010	121,495.00	121.5000	5,514.00	4.75
75,000	TARGET CORP 7 0 071531	87612E-AF-3	01/20/2009	75,268.25		100.3510	01/12/2010	83,057.50	110.7500	7,789.25	10.35
90,000	WACHOVIA CRP5 625 101516	929903-CH-3	02/23/2009	80,330.00		89.2500	01/12/2010	93,388.83	103.7680	13,058.83	16.26
100,000	WACHOVIA CRP5 625 101516	929903-CH-3	07/23/2009	98,987.00		98.9820	01/12/2010	103,765.37	103.7680	4,778.37	4.83
100,000	VERIZON NY 7 375 040132	92344X-AB-5	01/22/2010	109,542.00		109.5370	09/10/2010	110,995.00	111.0000	1,453.00	1.33
				<b>2,625,871.55</b>	<b>504,311.46</b>			<b>2,593,415.17</b>		<b>68,575.71</b>	
<b>Long</b>											
3,910	ENTERGY MISS INC 6% PFD	EMQ	12/13/2002	99,978.70		25.5700	01/21/2010	97,365.21	25.1970	-2,613.49	-2.61
3,800	GEN AMERN INVS INC 5 95%	GAM B	04/05/2004	97,622.00	97,622.00	25.6900	04/22/2010	93,191.20	24.5240	-4,430.80	-4.54
1,400	GENL ELEC CAP A PFD 6 05	GEG	11/28/2007	34,739.00		24.3300	04/22/2010	34,522.70	25.0701	-216.30	-0.62
1,800	PRUDENTIAL PLC PFD 6 75%	PUK	09/10/2004	49,115.00		25.8500	01/21/2010	46,013.21	24.5759	-3,101.79	-6.32
1,400	WF PERP CL A 8% PERP A J	WFC J	12/18/2007	35,000.00		25.0000	09/10/2010	38,817.31	27.9807	3,817.31	10.91
4,000	WELLS FRG XII 7 875% PFD	BWF	03/05/2008	100,000.00		25.0000	09/10/2010	106,553.58	26.8901	6,553.58	6.55

**Schedule of Realized Gains and Losses**  
2010 Tax Year

Friday, February 18, 2011  
NE65 MONROE/HILLIKER

Prepared For:  
7226-7417

FREDA B RUNYON FOUNDATION  
SHARON C BAIERLEIN-PRESIDENT  
RONALD BAIERLEIN-VICEPRESIDENT

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss	
<b>Long - Continued</b>												
2,100	WF CAP XI ENH TRUPS 6 25	FWF	07/28/2008*	48,300.00		23.0000	01/21/2010	46,537.19	22.4909	-1,762.81	-3.65	
73	WF CAP XI ENH TRUPS 6 25	FWF	07/28/2008*	1,671.70		22.9000	01/21/2010	1,617.73	22.4909	-53.97	-3.23	
50,000	BELLSOUTH TE 7 0 100125	079867-AM-9	01/22/2009*	53,308.00		106.6060	09/10/2010	55,120.00	110.2500	1,812.00	3.40	
50,000	CA ST 4 7 5 040134	13063A-SE-0	05/14/2009*	52,151.00	52,118.20	104.2920	07/15/2010	52,483.26	104.9680	365.06	0.70	
100,000	CA ST PURP 7 55 040139	13063A-SG-5	08/13/2009*	106,128.00	106,065.35	106.1230	09/13/2010	106,135.43	106.1380	70.08	0.07	
25,000	CATERPILLAR 5 7 11522	14912H-GW-4	11/28/2007*	24,581.00		98.3040	11/15/2010	25,000.00	100.0000	419.00	1.70	
10,000	HOUSEHOLD FIN 6 0 051523	44181E-TN-8	11/28/2007*	10,007.30		100.0230	04/22/2010	9,653.10	96.5810	-354.20	-3.54	
100,000	NORTHERN IL 6 859 010139	665250-BW-5	08/13/2009*	102,755.00	102,731.25	102.7500	09/13/2010	105,117.00	105.1220	2,365.75	2.32	
100,000	TRUCKEE CA 7 7 120129	897799-BZ-4	09/11/2009*	108,142.00	107,573.73	108.1370	09/13/2010	107,995.00	108.0000	421.27	0.39	
				<b>923,498.70</b>	<b>466,110.53</b>			<b>926,121.92</b>		<b>3,310.69</b>		
<b>Report Summary</b>				<b>3,549,370.25</b>	<b>970,421.99</b>			<b>3,619,541.09</b>		<b>71,886.40</b>		

Realized Gains or Losses	
Short Term	68,575.71
Long Term	3,310.69

**Legend**  
 (\*) Security Held Away  
 C - Covered Tax Lot  
 N - Noncovered Tax Lot  
 M - Net Row Contains Both Covered and Noncovered Tax Lots  
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