Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
E.H., E.J., & K.H. WALDRON
CHARITABLE FD

A Employer identification number
52-1289232

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
290 BONERS RUN ROAD

B Telephone number
540-774-4415

City or town, state, and ZIP code
SHAWSVILLE, VA 24162

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 8,230,171.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	4,969,840.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	217.	217.		STATEMENT 1
	4 Dividends and interest from securities	99,127.	99,127.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<46,212.>			
	b Gross sales price for all assets on line 6a 466,307.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	5,022,972.	99,344.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,750.	0.		1,775.
	c Other professional fees STMT 4	1,100.	0.		1,100.
	17 Interest				
	18 Taxes STMT 5	1,253.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	22,956.	22,927.		25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	27,059.	22,927.		2,900.
	25 Contributions, gifts, grants paid	483,500.			483,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	510,559.	22,927.		486,400.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	4,512,413.			
	b **Net investment income** (if negative, enter -0-)		76,417.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	65,736.	263,655.	263,655.
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S and state government obligations STMT 7	762,430.	3,347,940.	3,415,836.
b Investments - corporate stock STMT 8	1,506,820.	2,871,100.	3,694,163.
c Investments - corporate bonds STMT 9	200,147.	420,274.	432,316.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 10	150,049.	294,626.	424,201.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	2,685,182.	7,197,595.	8,230,171.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	2,685,182.	7,197,595.	
30 **Total net assets or fund balances**	2,685,182.	7,197,595.	
31 **Total liabilities and net assets/fund balances**	2,685,182.	7,197,595.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,685,182.
2 Enter amount from Part I, line 27a	2	4,512,413.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,197,595.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,197,595.

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	SCHEDULE ATTACHED FOR NET S-T LOSSES	P	VARIOUS	VARIOUS
b	SCHEDULE ATTACHED FOR NET L-T GAINS	P	VARIOUS	VARIOUS
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	303,805.		360,837.	<57,032.>
b	162,502.		151,682.	10,820.
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				<57,032.>
b				10,820.
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 — <46,212.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	214,634.	2,908,098.	.073806
2008	249,855.	3,362,138.	.074314
2007	170,845.	3,233,446.	.052837
2006	212,100.	2,638,626.	.080383
2005	143,350.	2,242,817.	.063915

2	**Total** of line 1, column (d)	2	.345255
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	.069051
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,995,171.
5	Multiply line 4 by line 3	5	552,075.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	764.
7	Add lines 5 and 6	7	552,839.
8	Enter qualifying distributions from Part XII, line 4	8	486,400.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,528.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,528.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,528.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 840.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	840.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	688.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE OFFICERS Telephone no ▶540-268-2456

Located at ▶290 BONERS RUN ROAD, SHAWSVILLE, VA ZIP+4 ▶24162

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KAREN H. WALDRON 290 BONERS RUN ROAD SHAWSVILLE, VA 24162	PRESIDENT & TREASURER 0.10	0.	0.	0.
SHAWN A. RICCI 290 BONERS RUN ROAD SHAWSVILLE, VA 24162	VICE PRESIDENT & SECRETARY 0.10	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

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

Form **990-PF** (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	6,233,318.
b	Average of monthly cash balances	1b	1,883,607.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,116,925.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,116,925.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	121,754.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,995,171.
6	**Minimum investment return.** Enter 5% of line 5	6	399,759.

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

1	Minimum investment return from Part X, line 6	1	399,759.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,528.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,528.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	398,231.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	398,231.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	398,231.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	486,400.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	486,400.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	486,400.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				398,231.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 33,174.				
b From 2006 83,692.				
c From 2007 11,265.				
d From 2008 83,868.				
e From 2009 70,901.				
f Total of lines 3a through e	282,900.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 486,400.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				398,231.
e Remaining amount distributed out of corpus	88,169.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	371,069.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	33,174.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	337,895.			
10 Analysis of line 9				
a Excess from 2006 83,692.				
b Excess from 2007 11,265.				
c Excess from 2008 83,868.				
d Excess from 2009 70,901.				
e Excess from 2010 88,169.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 11				
Total			▶ 3a	483,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	217.	
4 Dividends and interest from securities			14	99,127.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<46,212.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		53,132.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 53,132.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/9/11 Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TERRENCE M. CLEM	Terrence M. Clem	5/6/11		

Firm's name ▶ AMMEN & CLEM PC — Firm's EIN ▶

Firm's address ▶ 5401 FALLOWATER LANE, SW SUITE H ROANOKE, VA 24018 — Phone no 540-989-1487

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization
E.H., E.J., & K.H. WALDRON
CHARITABLE FD

Employer identification number
52-1289232

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
E.H., E.J., & K.H. WALDRON CHARITABLE FD	52-1289232

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE E.H. WALDRON TRUST P.O. BOX 29600 ROANOKE, VA 24018	$ 4,969,840.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
E.H., E.J., & K.H. WALDRON CHARITABLE FD	52-1289232

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization
E.H., E.J., & K.H. WALDRON CHARITABLE FD

Employer identification number
52-1289232

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

SOURCE	AMOUNT
CATAWBA CAPITAL(EVERGREEN & WF ADV. MM)	217.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	217.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST PAID ON PURCHASES	<21,535.>	0.	<21,535.>
CATAWBA CAPITAL MGT./WELLS FARGO ADVISORS	295,739.	0.	295,739.
CMO(REMIC TRUSTS) AND BONDS -AMORTIZATION/ADJUSTMENTS	<175,077.>	0.	<175,077.>
TOTAL TO FM 990-PF, PART I, LN 4	99,127.	0.	99,127.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMMEN & CLEM CPA	1,750.	0.		1,775.
TO FORM 990-PF, PG 1, LN 16B	1,750.	0.		1,775.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING FEES	1,100.	0.		1,100.
TO FORM 990-PF, PG 1, LN 16C	1,100.	0.		1,100.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2009 REFUND APPLIED TO 2010 EST. TAX	542.	0.		0.
FOREIGN TAX PAID ON DIVIDENDS	955.	0.		0.
REFUND OF 2009 TAX APPLIED	<542.>	0.		0.
PAID IN 2010 FOR ESTIMATED TAX	298.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,253.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES-CATAWBA MGT. FEE	21,224.	21,224.		0.
REGISTRATION - VIRGINIA	25.	0.		25.
OTHER EXPENSE-POSTAGE	4.	0.		0.
OTHER INVESTMENT EXPENSES-SERVICE FEE	700.	700.		0.
MISCELLANEOUS	1,003.	1,003.		0.
TO FORM 990-PF, PG 1, LN 23	22,956.	22,927.		25.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE ATTACHED - GNMA	X		462,899.	475,021.
CATAWBA SCHEDULE ATTACHED - MUNICIPAL BONDS(TAXABLE)		X	538,823.	551,666.
CATAWBA SCHEDULE ATTACHED - (CMO)	X		1,451,891.	1,489,483.
CATAWBA SCHEDULE ATTACHED - FNMA	X		415,648.	414,014.
CATAWBA SCHEDULE ATTACHED - FHLMC	X		117,552.	119,121.
CATAWBA SCHEDULE - MUNICIPAL BONDS		X	361,127.	366,531.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,447,990.	2,497,639.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			899,950.	918,197.
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,347,940.	3,415,836.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE ATTACHED - COMMON STOCKS	2,871,100.	3,694,163.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,871,100.	3,694,163.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE ATTACHED - CORPORATE BONDS	420,274.	432,316.
TOTAL TO FORM 990-PF, PART II, LINE 10C	420,274.	432,316.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CATAWBA SCHEDULE - MUTUAL FUNDS	COST	294,626.	424,201.
TOTAL TO FORM 990-PF, PART II, LINE 13		294,626.	424,201.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN RED CROSS 352 CHURCH AVE SW ROANOKE, VA 24016-5098	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	20,000.
CENTER IN THE SQUARE ONE MARKET SQUARE 5TH FLOOR ROANOKE, VA 24011-1434	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	10,000.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10000-5004	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	30,000.
ELLISTON FIRE DEPARTMENT P.O. BOX 290 ELLISTON, VA 24087	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	2,500.
FAMILY SERVICES 360 CAMPBELL AVE SW ROANOKE, VA 24016	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	2,000.
HUMANE SOCIETY OF MONTGOMERY CNTY P.O. BOX 287 BLACKSBURG, VA 24063	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	2,500.

JEFFERSON CENTER FOUNDATION 541 LUCK AVE SW ROANOKE, VA 24016	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	5,000.
KIMOYO LTD 147 CAMPBELL AVENUE SW ROANOKE, VA 24011	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	1,000.
MEDICINES FOR HUMANITY 800 HINGHAM STREET SUITE 1800 ROCKLAND, MA 02370	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	50,000.
MISTY MEADOWS MITEY RIDERS 455 PROVIDENCE RD SOUTH WEDDINGTON, NC 28173	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	500.
MOUNTAIN VALLEY CHARITABLE FDN P.O. BOX 532 SHAWSVILLE, VA 24162	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	2,500.
MOUNTAIN VIEW HUMANE 1340 BALDWIN AVE ROANOKE, VA 24012	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	40,000.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH ST NEW YORK, NY 10011	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	5,000.
NEW RIVER LAND TRUST P.O. BOX 11057 BLACKSBURG, VA 24062-1057	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	500.
ROANOKE VALLEY HORSE RESCUE 1725 EDWARDSVILLE RD HARDY, VA 24101	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	10,000.
ROANOKE VALLEY SPCA 1340 BALDWIN AVENUE ROANOKE, VA 24012	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	2,500.

SHAWSVILLE RESCUE SQUAD, INC. P.O. BOX 14 SHAWSVILLE, VA 24162	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	2,500.
TAUBMAN MUSEUM OF ART 110 SALEM AVE SE ROANOKE, VA 24011	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	20,000.
THE HUMANE SOCIETY OF THE U.S. 2100 L STREET WASHINGTON, DC 20037	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	2,500.
THE NATURE CONSERVANCY 4245 N FAIRFAX DR SUITE 100 ARLINGTON, VA 22203	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	1,000.
THE RESCUE MISSION P.O. BOX 11525 ROANOKE, VA 24022-1525	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	5,000.
UNICEF US FUND 125 MAIDEN LANE NEW YORK, NY 10038	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	95,000.
VIRGINIA HORSE CENTER FDN 487 MURRAY RIVER RD LEXINGTON, VA 24450	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	150,000.
VIRGINIA TECH OFFICE OF PUB. RELATIONS & COMM. BLACKSBURG, VA 24061	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	20,000.
WEST END CENTER P.O. BOX 4562 ROANOKE, VA 24015	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	2,500.
WVTF PUBLIC RADIO 3520 KINGSBURY LANE ROANOKE, VA 24014	NONE FINANCIAL SUPPORT TO ASSIST THE ORG. IN ITS GOALS	PUBLIC	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			483,500.

CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

December 31, 2010

I.D. # 52 - 1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CASH AND EQUIVALENTS									
	WF Advantage Municipal Money Market		316,155.29		316,155.29	3.8	0.010	31.62	0.0
			316,155.29		316,155.29	3.8		31.62	0.0
	LESS - OUTSTANDING CHECKS	LINE 2	<52,500.00>		<52,500.00>				
			263,655.29		263,655.29				
FNMA									
373,197.15	FNMA Pass-Thru Int 15 Year 7.500% Due 08-01-17	111.37	415,648.33	110.31	411,681.24	5.0	7.500	27,989.79	3.0
	Accrued Interest				2,332.48	0.0			
		LINE 10a	415,648.33		414,013.72	5.0		27,989.79	3.0
FHLMC									
111,160.63	FHLMC PC Prepay Prm 30 5.500% Due 05-01-23	105.75	117,552.37	106.70	118,611.73	1.4	5.500	6,113.83	2.7
	Accrued Interest				509.49	0.0			
		LINE 10a	117,552.37		119,121.21	1.4		6,113.83	2.7
GNMA									
18,317.07	FNMA Pass-Thru Short 10 Year 4.000% Due 09-01-13	101.37	18,568.63	102.56	18,786.35	0.2	4.000	732.68	1.5
44,593.43	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	101.50	45,262.33	108.37	48,328.13	0.6	5.500	2,452.64	1.7
26,657.61	GNMA Pass-Thru X Single Family 5.000% Due 01-15-18	106.41	28,366.55	107.20	28,577.76	0.3	5.000	1,332.88	1.8

CATAWBA. CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT

PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

December 31, 2010

I.D. # 57-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
18,174.90	GNMA Pass-Thru M Single Family 4.500% Due 12-20-18	103.65	18,838.18	106.06	19,276.84	0.2	4.500	817.87	2.0
88,810.70	FHLMC PC Prepay Prm 15 5.000% Due 02-01-20	105.56	93,750.80	105.52	93,709.50	1.1	5.000	4,440.53	2.6
32,591.97	GNMA Pass-Thru M Single Family 4.500% Due 02-20-20	103.59	33,761.09	105.78	34,476.11	0.4	4.500	1,466.64	2.4
61,018.37	GNMA Pass-Thru X Single Family 5.000% Due 06-15-20	100.75	61,476.01	107.14	65,375.69	0.8	5.000	3,050.92	2.2
25,238.53	GNMA Pass-Thru X Single Family 5.000% Due 11-15-20	105.73	26,684.37	107.05	27,017.09	0.3	5.000	1,261.93	2.2
127,579.01	GNMA Pass-Thru X Single Family 5.000% Due 04-15-24	106.75	136,190.59	107.89	137,646.27	1.7	5.000	6,378.95	2.5
	Accrued Interest				1,827.92	0.0			
		LINE 10a	462,898.54		475,021.67	5.7		21,935.04	2.3
CMO									
12,649.54	FHLMC Remic Series 2707 5.000% Due 11-15-18	94.50	11,953.82	106.48	13,468.85	0.2	5.000	632.48	2.3
6,311.93	FHLMC Remic Series 2601 4.000% Due 10-15-22	94.00	5,933.21	103.91	6,558.98	0.1	4.000	252.48	1.8
125,468.32	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	102.44	128,529.80	108.88	136,613.67	1.6	5.500	6,900.76	2.0

CATAWBA CAPITAL MANAGEMENT

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PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

December 31, 2010

I.D. # 52-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
28,743.27	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	99.19	28,509.73	103.00	29,605.57	0.4	5.000	1,437.16	0.7
36,156.26	GNMA Remic Trust 2002-70 4.500% Due 08-20-32	102.07	36,905.31	105.34	38,085.56	0.5	4.500	1,627.03	1.6
53,116.22	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	98.00	52,053.90	104.73	55,627.02	0.7	4.500	2,390.23	1.3
36,643.90	GNMA Remic Trust 2003-110 4.000% Due 10-20-33	101.82	37,312.38	105.53	38,670.67	0.5	4.000	1,465.76	1.4
143,769.20	Bear Stearns Arm Tr 2003-8 4.406% Due 01-25-34	98.50	141,612.67	98.18	141,151.16	1.7	4.406	6,334.04	5.6
92,001.21	GNMA Remic Trust 2004-22 4.500% Due 04-16-34	104.62	96,256.26	105.04	96,637.15	1.2	4.500	4,140.05	1.4
431,743.67	GNMA Remic Trust 2009-66 5.000% Due 08-16-34	10.41	44,929.84	8.22	35,482.85	0.4	5.000	21,587.18	6.9
89,211.26	Banc Amer FDG 2004-A 4.945% Due 09-20-34	100.00	89,211.26	100.60	89,748.31	1.1	4.945	4,411.83	5.8
156,056.61	IMPAC CMB TR 2004-10 0.631% Due 03-25-35	90.38	141,036.16	97.81	152,635.85	1.8	0.631	984.14	4.3
923,252.19	GNMA Remic Trust 2009-83 5.000% Due 04-20-35	12.16	112,232.83	10.17	93,913.21	1.1	5.000	46,162.61	7.7
134,347.01	GNMA Remic Trust 2008-7 4.000% Due 01-20-37	103.50	139,049.15	104.70	140,665.35	1.7	4.000	5,373.88	1.1

CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT
PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
December 31, 2010

I.D. # 5V-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
141,797.40	GNMA Remic Trust 2010-34 4.250% Due 03-20-38	106.50	151,014.23	104.59	148,300.23	1.8	4.250	6,026.39	3.1
1,058,260.56	GNMA Remic Trust 2009-113 5.000% Due 04-16-38	13.62	144,187.98	13.28	140,547.58	1.7	5.000	52,913.03	8.0
514,987.30	FNMA Remic Trust 2008-46 6.000% Due 06-25-38	8.19	42,162.01	12.72	65,498.66	0.8	6.000	30,899.24	8.0
50,000.00	GNMA Remic Trust 2009-102 4.000% Due 11-16-39	98.00	49,000.00	100.09	50,043.00	0.6	4.000	2,000.00	4.0
	Accrued Interest				16,229.25	0.2			
		$\boxed{\text{Line 10a}}$	1,451,890.54		1,489,482.94	18.0		195,538.29	4.1
CORPORATE BONDS									
50,000	Hershey Co 5.300% Due 09-01-11	100.20	50,097.87	103.12	51,558.00	0.6	5.300	2,650.00	0.6
50,000	Bank of America Corporation 4.875% Due 09-15-12	99.82	49,909.83	104.41	52,206.80	0.6	4.875	2,437.50	2.2
50,000	General Elec Co 5.000% Due 02-01-13	100.07	50,033.20	106.90	53,448.50	0.6	5.000	2,500.00	1.6
100,000	Wells Fargo & Co New 5.625% Due 12-11-17	108.41	108,407.07	110.72	110,718.00	1.3	5.625	5,625.00	3.8
100,000	GE Capital Internotes 6.750% Due 05-15-18	111.83	111,826.07	110.61	110,615.00	1.3	6.750	6,750.00	5.0
50,000	Bank Amer Corp Sub Intnts Be 6.000% Due 09-15-26	100.00	50,000.00	98.14	49,068.55	0.6	6.000	3,000.00	6.2

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PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
December 31, 2010

I.D. # 57-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
	Accrued Interest				4,701.04	0.1			
		Line 10c	420,274.04		432,315.89	5.2		22,962.50	3.5
MUNICIPAL BONDS									
250,000	Virginia St Hsg Dev Auth 3.850% Due 07-01-12	102.41	256,035.09	101.40	253,510.00	3.1	3.850	9,625.00	2.9
100,000	Culpeper VA IDA Pub Fac Lse Rev Pub Fac L 4.000% Due 01-01-15	105.09	105,092.05	106.21	106,208.00	1.3	4.000	4,000.00	2.4
	Accrued Interest				6,812.50	0.1			
		Line 10a	361,127.14		366,530.50	4.4		13,625.00	2.7
MUNICIPAL BONDS - TAXABLE									
50,000	Danville VA 4.200% Due 03-01-14	100.00	50,000.00	106.66	53,330.50	0.6	4.200	2,100.00	2.0
50,000	Virginia St Hsg Dev Auth Rental HS 6.730% Due 07-01-16	100.96	50,479.13	101.42	50,712.00	0.6	6.730	3,365.00	6.4
25,000	Virginia St Hsg Dev Auth Rental Hs 6.320% Due 08-01-19	100.00	25,000.00	106.51	26,628.25	0.3	6.320	1,580.00	5.4
200,000	Virginia St Hsg Dev Auth Rental Hs 6.470% Due 08-01-20	106.32	212,649.64	105.28	210,552.00	2.5	6.470	12,940.00	5.7
100,000	Virginia Comwlth Trans Brd Tr Rev Bds 5.750% Due 05-15-28	100.00	100,000.00	100.15	100,155.00	1.2	5.750	5,750.00	5.7

CATAWBA CAPITAL MANAGEMENT

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PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
December 31, 2010

I.D. # 57-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
50,000	Arlington Cnty VA IDA Rev Bds 6.000% Due 12-15-29	100.00	50,000.00	100.77	50,387.50	0.6	6.000	3,000.00	5.9
50,000	Virginia St Res Auth Infrastru Rev Bds 6.190% Due 11-01-30	101.39	50,693.87	100.55	50,273.50	0.6	6.190	3,095.00	6.1
	Accrued Interest				9,627.25	0.1			
		Line 10a	538,822.65		551,666.00	6.7		31,830.00	5.5
COMMON STOCK									
MATERIALS									
600	Alcoa Inc	26.73	16,039.50	15.39	9,234.00	0.1	0.120	72.00	0.8
2,163	Dupont	37.48	81,066.98	49.88	107,890.44	1.3	1.640	3,547.32	3.3
350	Potash Corp Sask Inc	104.22	36,478.32	154.83	54,190.50	0.7	0.000	0.00	0.0
300	Praxair Inc Com	23.83	7,150.50	95.47	28,641.00	0.3	1.800	540.00	1.9
400	SPDR Gold Trust	55.80	22,321.95	138.72	55,488.00	0.7	0.000	0.00	0.0
			163,057.25		255,443.94	3.1		4,159.32	1.6
CONSUMER DISCRETIONARY									
2,500	Disney Walt Co	30.76	76,894.70	37.51	93,775.00	1.1	0.400	1,000.00	1.1
400	Nike Inc Cl B	29.52	11,807.50	85.42	34,168.00	0.4	1.240	496.00	1.5
2,000	Staples, Inc.	24.71	49,417.23	22.77	45,540.00	0.5	0.360	720.00	1.6
1,500	Target Corp	52.88	79,320.50	60.13	90,195.00	1.1	1.000	1,500.00	1.7
200	Wal Mart Stores Inc	51.45	10,291.00	53.93	10,786.00	0.1	1.210	242.00	2.2
			227,730.93		274,464.00	3.3		3,958.00	1.4
CONSUMER STAPLES									
2,200	CVS/Caremark Corp	28.37	62,421.69	34.77	76,494.00	0.9	0.350	770.00	1.0
500	Coca Cola Co	25.75	12,875.00	65.77	32,885.00	0.4	1.760	880.00	2.7

CATAWBA CAPITAL MANAGEMENT

CATAWBA CAPITAL MANAGEMENT
PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
December 31, 2010

I.D. # 54-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
1,000	Kimberly Clark	62.34	62,341.03	63.04	63,040.00	0.8	2.640	2,640.00	4.2
500	McCormick & Co Inc. NV	21.29	10,647.50	46.53	23,265.00	0.3	1.120	560.00	2.4
1,000	PepsiCo Inc	61.02	61,017.45	65.33	65,330.00	0.8	1.920	1,920.00	2.9
1,100	Procter & Gamble Co	56.92	62,616.95	64.33	70,763.00	0.9	1.927	2,119.92	3.0
2,500	Sysco Corp	28.16	70,389.95	29.40	73,500.00	0.9	1.040	2,600.00	3.5
			342,309.57		405,277.00	4.9		11,489.92	2.8
HEALTH CARE									
1,680	Baxter Intl Inc	45.89	77,093.15	50.62	85,041.60	1.0	1.240	2,083.20	2.4
600	Bristol Myers	26.81	16,087.50	26.48	15,888.00	0.2	1.320	792.00	5.0
650	Johnson & Johnson	62.85	40,852.07	61.85	40,202.50	0.5	2.160	1,404.00	3.5
600	Laboratory Corp of America Hldgs	50.91	30,548.45	87.92	52,752.00	0.6	0.000	0.00	0.0
1,200	Lincare Hldgs Inc	25.92	31,101.88	26.83	32,196.00	0.4	0.800	960.00	3.0
1,200	Merck & Co Inc	38.66	46,395.24	36.04	43,248.00	0.5	1.520	1,824.00	4.2
4,000	Pfizer	20.30	81,212.05	17.51	70,040.00	0.8	0.800	3,200.00	4.6
400	Sanofi-Aventis-ADR	45.21	18,085.95	32.23	12,892.00	0.2	1.102	440.92	3.4
1,600	Teva Pharmaceutcl Inds Adr	41.71	66,737.66	52.13	83,408.00	1.0	0.667	1,067.50	1.3
1,000	Wellpoint Inc	48.89	48,887.96	56.86	56,860.00	0.7	0.000	0.00	0.0
600	Zimmer Holdings Inc	71.38	42,826.58	53.68	32,208.00	0.4	0.000	0.00	0.0
			499,828.49		524,736.10	6.3		11,771.62	2.2
ENERGY									
3,500	Cenovus Energy Inc Com	24.31	85,086.98	33.24	116,340.00	1.4	0.783	2,742.01	2.4
1,000	Chevron Corp	63.26	63,260.98	91.25	91,250.00	1.1	2.880	2,880.00	3.2
550	ConocoPhillips	76.78	42,227.40	68.10	37,455.00	0.5	2.200	1,210.00	3.2
1,000	Devon Energy Corp	63.89	63,887.95	78.51	78,510.00	0.9	0.640	640.00	0.8
2,500	Encana Corp Com	30.76	76,897.57	29.12	72,800.00	0.9	0.800	2,000.00	2.7
400	Exxon Mobil Corp	22.18	8,872.50	73.12	29,248.00	0.4	1.760	704.00	2.4
2,300	Noble Corporation	33.62	77,326.14	35.77	82,271.00	1.0	0.348	800.20	1.0

CATAWBA CAPITAL MANAGEMENT

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PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
December 31, 2010

I.D. # 52-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
475	Pride Intl Inc Del Delaware	33.35	15,839.91	33.00	15,675.00	0.2	0.000	0.00	0.0
			433,399.43		523,549.00	6.3		10,976.21	2.1
FINANCIAL									
3,000	BB&T Corp Com	33.67	101,016.86	26.29	78,870.00	1.0	0.600	1,800.00	2.3
350	Berkshire Hathaway Inc Cl B	49.74	17,407.57	80.11	28,038.50	0.3	0.000	0.00	0.0
900	Chubb Corp	51.53	46,373.47	59.64	53,676.00	0.6	1.480	1,332.00	2.5
2,000	JP Morgan Chase & Co.	40.28	80,553.95	42.42	84,840.00	1.0	0.200	400.00	0.5
600	Metlife Inc Com	37.49	22,491.75	44.44	26,664.00	0.3	0.740	444.00	1.7
800	Price T Rowe Group Inc	53.95	43,161.63	64.54	51,632.00	0.6	1.080	864.00	1.7
1,000	SunTrust Banks Inc. Com	48.47	48,468.96	29.51	29,510.00	0.4	0.040	40.00	0.1
2,500	Wells Fargo & Co New Com	26.83	67,069.95	30.99	77,475.00	0.9	0.200	500.00	0.6
			426,544.14		430,705.50	5.2		5,380.00	1.2
INDUSTRIALS									
600	3M Company	74.90	44,939.45	86.30	51,780.00	0.6	2.100	1,260.00	2.4
925	Babcock & Wilcox Co Com	7.99	7,387.51	25.59	23,670.75	0.3	0.000	0.00	0.0
500	Canadian Natl Ry Co Com	9.34	4,669.58	66.47	33,235.00	0.4	1.055	527.42	1.6
1,400	General Electric	24.09	33,730.75	18.29	25,606.00	0.3	0.560	784.00	3.1
300	L-3 Communications Hldgs Com	61.98	18,595.50	70.49	21,147.00	0.3	1.600	480.00	2.3
700	Lockheed Martin Corp	63.46	44,419.25	69.91	48,937.00	0.6	3.000	2,100.00	4.3
1,850	McDermott Intl Inc Com	4.01	7,415.97	20.69	38,276.50	0.5	0.000	0.00	0.0
200	Northrop Grumman Corp Com	51.52	10,304.50	64.78	12,956.00	0.2	1.880	376.00	2.9
600	Union Pacific	68.44	41,062.99	92.66	55,596.00	0.7	1.520	912.00	1.6

CATAWBA CAPITAL MANAGEMENT

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PORTFOLIO APPRAISAL
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
December 31, 2010

I.D. # 5V-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
1,000	United Technologies Cp	60.18	60,178.47	78.72	78,720.00	1.0	1.700	1,700.00	2.2
			272,703.97		389,924.25	4.7		8,139.42	2.1
INFORMATION TECHNOLOGY									
1,200	Apple Inc	14.85	17,821.87	322.56	387,072.00	4.7	0.000	0.00	0.0
2,000	Cisco Sys Inc	23.44	46,881.25	20.23	40,460.00	0.5	0.000	0.00	0.0
2,000	Hewlett-Packard Co Com	48.37	96,735.90	42.10	84,200.00	1.0	0.320	640.00	0.8
700	IBM	102.07	71,450.36	146.76	102,732.00	1.2	2.600	1,820.00	1.8
3,300	Intel	21.95	72,438.25	21.03	69,399.00	0.8	0.630	2,079.00	3.0
2,400	Microsoft Corp	25.95	62,269.85	27.91	66,984.00	0.8	0.640	1,536.00	2.3
400	Red Hat Inc Com	52.44	20,975.00	45.65	18,260.00	0.2	0.000	0.00	0.0
			388,572.48		769,107.00	9.3		6,075.00	0.8
UTILITIES									
305	American Elec Pwr	36.74	11,207.03	35.98	10,973.90	0.1	1.840	561.20	5.1
326	Dominion Resources Inc Va New	32.85	10,708.22	42.72	13,926.72	0.2	1.830	596.58	4.3
1,109	Duke Energy Corp	13.63	15,120.85	17.81	19,751.29	0.2	0.980	1,086.82	5.5
1,500	Exelon Corp Com	46.02	69,025.45	41.64	62,460.00	0.8	2.100	3,150.00	5.0
554	Spectra Energy Corp Com	19.66	10,891.53	24.99	13,844.46	0.2	1.000	554.00	4.0
			116,953.08		120,956.37	1.5		5,948.60	4.9
	COMMON STOCK Total	LN# 106	2,871,099.35		3,694,163.16	44.6		67,898.09	1.8
MUTUAL FUNDS									
3,237.29	Harbor International Fund	30.90	100,046.00	60.55	196,018.15	2.4	0.872	2,821.85	1.4
5,811.07	Rowe T Price Intl Fds Emerg Mkts Stk	28.83	167,524.56	35.28	205,014.41	2.5	0.100	581.11	0.3

CATAWBA CAPITAL MANAGEMENT

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PORTFOLIO APPRAISAL

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

December 31, 2010

I.D. # 5V-1289232

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
884.28	Vanguard European Stock Index Fd Inv Shrs	30.60	27,055.77	26.20	23,168.19	0.3	1.007	890.47	3.8
		LINE 13	294,626.33		424,200.75	5.1		4,293.43	1.0
TOTAL PORTFOLIO			~~7,250,894.58~~ 7197594.58		~~8,282,671.13~~ 8230171.13	**100.0**		**392,217.58**	**2.6**

We have provided this information regarding your account based on sources we believe to be reliable and accurate Catawba Capital Management encourages you to compare and verify this statement with the information on statements you receive directly from your account custodian.

I.D.# 57-1289232

CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or (Loss) Short Term	Gain Or (Loss) Long Term
03-27-06	01-14-10	750.00	Vanguard European Stock Index Fd Inv Shrs	22,947.23		20,139.50		-2,807 73
03-16-07	01-15-10	314.32	FHLMC Remic Series 2601 4.000% Due 10-15-22	295.46	0 00	314.32		18 86
03-16-07	01-15-10	0.45	FHLMC Remic Series 2707 5.000% Due 11-15-18	0 43	0 00	0.45		0.02
07-21-08	01-15-10	520.87	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	528 68	0 00	520 87		-7.81
09-01-08	01-15-10	566 82	GNMA Pass-Thru X Single Family 5.000% Due 06-15-20	571 07	0 00	566.82		-4 25
08-01-07	01-20-10	2,740.93	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	2,718 66	0 00	2,740.93		22.27
06-12-08	01-20-10	3,623 92	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	3,551 44	0.00	3,623.92		72.48
05-13-08	01-25-10	304 57	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	307 62	0.00	304 57		-3 05
03-16-07	02-16-10	312 64	FHLMC Remic Series 2601 4.000% Due 10-15-22	293 88	0 00	312 64		18.76
03-16-07	02-16-10	614 71	FHLMC Remic Series 2707 5 000% Due 11-15-18	580 90	0 00	614.71		33.81
07-21-08	02-16-10	515 38	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	523 11	0.00	515.38		-7.73
09-01-08	02-16-10	544.89	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	548 98	0 00	544.89		-4 09
08-01-07	02-22-10	1,789 19	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	1,774 65	0 00	1,789 19		14.54
06-12-08	02-22-10	2,020 71	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	1,980.30	0 00	2,020.71		40 41
05-13-08	02-25-10	305 97	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	309 03	0 00	305.97		-3.06
~~02-22-10~~	~~03-01-10~~	~~25,665.06~~	~~FNMA Remic Trust 2008-46~~ 6 000% Due 06-25-38	~~3,143.97~~	~~0 00~~	~~0.00~~	~~-3,143.97~~	
~~02-16-10~~	~~03-01-10~~	~~9,962 06~~	~~GNMA Remic Trust 2009-113~~ 5 000% Due 04-16-38	~~1,668 65~~	~~0 00~~	~~0.00~~	~~1,668 65~~	
03-16-07	03-15-10	383.55	FHLMC Remic Series 2601 4 000% Due 10-15-22	360 54	0 00	383 55		23 01
03-16-07	03-15-10	1,464 43	FHLMC Remic Series 2707 5 000% Due 11-15-18	1,383.89	0.00	1,464.43		80 54
07-21-08	03-15-10	519.30	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	527 09	0 00	519.30		-7.79
09-01-08	03-15-10	569.14	GNMA Pass-Thru X Single Family 5.000% Due 06-15-20	573.41	0 00	569.14		-4 27
08-01-07	03-22-10	1,874 51	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	1,859.28	0 00	1,874.51		15 23
06-12-08	03-22-10	1,813.04	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	1,776 78	0 00	1,813.04		36.26
05-13-08	03-25-10	307 37	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	310.44	0.00	307.37		-3.07

This report is informational only and should not be used for tax purposes.

I.D. # 57-1289232

CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
~~02-25-10~~	~~04-01-10~~	~~31,812.65~~	~~FNMA Remic Trust 2008-46~~ 6.000% Due 06-25-38	~~3,767.79~~	~~0.00~~	~~0.00~~	~~3,767.79~~	
~~02-19-10~~	~~04-01-10~~	~~10,294.52~~	~~GNMA Remic Trust 2009-113~~ 5.000% Due 04-16-38	~~1,692.16~~	~~0.00~~	~~0.00~~	~~1,692.16~~	
03-16-07	04-15-10	312.91	FHLMC Remic Series 2601 4.000% Due 10-15-22	294.14	0.00	312.91		18.77
03-16-07	04-15-10	763.11	FHLMC Remic Series 2707 5.000% Due 11-15-18	721.14	0.00	763.11		41.97
07-21-08	04-15-10	1,733.92	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	1,759.93	0.00	1,733.92		-26.01
09-01-08	04-15-10	547.23	GNMA Pass-Thru X Single Family 5.000% Due 06-15-20	551.33	0.00	547.23		-4.10
08-01-07	04-20-10	1,259.66	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	1,249.43	0.00	1,259.66		10.23
06-12-08	04-20-10	1,900.73	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	1,862.72	0.00	1,900.73		38.01
03-24-10	04-26-10	254.54	IMPAC CMB TR 2004-10 0.619% Due 03-25-35	230.04	0.00	254.54	24.50	
05-13-08	04-26-10	308.78	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	311.87	0.00	308.78		-3.09
~~02-19-10~~	~~05-01-10~~	~~99,554.54~~	~~FNMA Remic Trust 2008-46~~ 6.000% Due 06-25-38	~~11,386.45~~	~~0.00~~	~~0.00~~	~~11,386.45~~	
~~04-27-10~~	~~05-01-10~~	~~6,811.97~~	~~GNMA Remic Trust 2009-83~~ 5.000% Due 04-20-35	~~998.38~~	~~0.00~~	~~0.00~~	~~998.38~~	
~~02-19-10~~	~~05-01-10~~	~~10,621.62~~	~~GNMA Remic Trust 2009-113~~ 5.000% Due 04-16-38	~~1,712.74~~	~~0.00~~	~~0.00~~	~~1,712.74~~	
03-16-07	05-17-10	293.08	FHLMC Remic Series 2601 4.000% Due 10-15-22	275.50	0.00	293.08		17.58
03-16-07	05-17-10	687.84	FHLMC Remic Series 2707 5.000% Due 11-15-18	650.01	0.00	687.84		37.83
07-21-08	05-17-10	505.61	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	513.19	0.00	505.61		-7.58
09-01-08	05-17-10	556.32	GNMA Pass-Thru X Single Family 5.000% Due 06-15-20	560.49	0.00	556.32		-4.17
08-01-07	05-20-10	1,645.35	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	1,631.98	0.00	1,645.35		13.37
06-12-08	05-20-10	2,090.94	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	2,049.12	0.00	2,090.94		41.82
03-24-10	05-25-10	256.84	IMPAC CMB TR 2004-10 0.619% Due 03-25-35	232.12	0.00	256.84	24.72	
05-13-08	05-25-10	310.20	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	313.30	0.00	310.20		-3.10
06-10-03	06-01-10	600	Anadarka Pete Corp	13,375.50		26,754.79		13,379.29
~~02-19-10~~	~~06-01-10~~	~~26,905.18~~	~~FNMA Remic Trust 2008-46~~ 6.000% Due 06-25-38	~~2,967.94~~	~~0.00~~	~~0.00~~	~~2,967.94~~	
~~04-30-10~~	~~06-01-10~~	~~7,236.79~~	~~GNMA Remic Trust 2009-83~~ 5.000% Due 04-20-35	~~1,038.03~~	~~0.00~~	~~0.00~~	~~1,038.03~~	
~~02-19-10~~	~~06-01-10~~	~~10,943.16~~	~~GNMA Remic Trust 2009-113~~ 5.000% Due 04-16-38	~~1,730.39~~	~~0.00~~	~~0.00~~	~~1,730.39~~	
~~05-11-10~~	~~06-01-10~~	~~9,037.27~~	~~GNMA Remic Trust 2009-66~~ 5.000% Due 08-16-34	~~1,157.90~~	~~0.00~~	~~0.00~~	~~1,157.90~~	

I.D. #57-1289232

CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-02-10	06-07-10	1,000	Transocean Ltd	89,060 95		50,121.20	-38,939.75	
02-02-10	06-11-10	1,000	Monsanto Co New Com	77,096 95		51,292.68	-25,804 27	
05-05-10	06-15-10	721.18	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	761.30	0 00	721.18	-40 12	
05-12-10	06-15-10	1,106.26	FHLMC PC Prepay Prm 30 5.500% Due 05-01-23	1,169.87	0.00	1,106.26	-63.61	
03-16-07	06-15-10	259 81	FHLMC Remic Series 2601 4.000% Due 10-15-22	244 22	0 00	259 81		15 59
03-16-07	06-15-10	465.48	FHLMC Remic Series 2707 5.000% Due 11-15-18	439 88	0.00	465.48		25 60
07-21-08	06-15-10	1,266.12	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	1,285.11	0 00	1,266.12		-18 99
09-01-08	06-15-10	579 72	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	584 07	0 00	579.72		-4 35
08-01-07	06-21-10	1,958 06	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	1,942 15	0 00	1,958.06		15.91
06-12-08	06-21-10	2,463 44	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	2,414 17	0 00	2,463.44		49 27
03-24-10	06-25-10	246.68	IMPAC CMB TR 2004-10 0.619% Due 03-25-35	222 94	0 00	246.68	23 74	
05-13-08	06-25-10	311 62	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	314 74	0 00	311.62		-3 12
~~02-19-10~~	~~07-01-10~~	~~19,364 26~~	~~FNMA Remic Trust 2008-46~~ 6 000% Due 06-25-38	~~2,057.41~~	~~0.00~~	~~0.00~~	~~2,057.41~~	
~~04-30-10~~	~~07-01-10~~	~~7,658 25~~	~~GNMA Remic Trust 2009-83~~ 5 000% Due 04-20-35	~~1,074 55~~	~~0 00~~	~~0.00~~	~~1,074.55~~	
~~02-19-10~~	~~07-01-10~~	~~11,258 98~~	~~GNMA Remic Trust 2009-113~~ 5.000% Due 04-16-38	~~1,745.14~~	~~0.00~~	~~0.00~~	~~1,745.14~~	
~~05-14-10~~	~~07-01-10~~	~~9,677.22~~	~~GNMA Remic Trust 2009-66~~ 5.000% Due 08-16-34	~~1,206.63~~	~~0.00~~	~~0.00~~	~~1,206.63~~	
05-05-10	07-15-10	724 42	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	764 72	0 00	724.42	-40 30	
05-12-10	07-15-10	2,644 97	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	2,797 06	0 00	2,644 97	-152 09	
03-16-07	07-15-10	269.59	FHLMC Remic Series 2601 4.000% Due 10-15-22	253 41	0 00	269.59		16.18
03-16-07	07-15-10	597.29	FHLMC Remic Series 2707 5.000% Due 11-15-18	564 44	0 00	597.29		32 85
06-29-10	07-15-10	828 66	GNMA Pass-Thru X Single Family 5.000% Due 11-15-20	876.13	0 00	828.66	-47 47	
07-21-08	07-15-10	523 47	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	531 32	0.00	523.47		-7.85
09-01-08	07-15-10	582.38	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	586 75	0.00	582 38		-4 37
06-29-10	07-15-10	1,200 71	GNMA Pass-Thru X Single Family 5.000% Due 01-15-18	1,277 68	0 00	1,200.71	-76.97	
06-24-10	07-16-10	2,863.29	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,995.72	0 00	2,863.29	-132.43	

I.D. # 54-1289232

CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-16-10	07-20-10	5,791.23	Banc Amer FDG 2004-A 4.963% Due 09-20-34	5,791 23	0 00	5,791 23		
06-29-10	07-20-10	555.89	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	566 03	0.00	555.89	-10.14	
06-29-10	07-20-10	949 88	GNMA Remic Trust 2002-70 4.500% Due 08-20-32	969.56	0 00	949.88	-19 68	
08-01-07	07-20-10	1,510 65	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,498 38	0 00	1,510.65		12 27
06-29-10	07-20-10	206 06	GNMA Pass-Thru M Single Family 4.500% Due 12-20-18	213.58	0 00	206 06	-7 52	
06-29-10	07-20-10	278 80	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	288 80	0.00	278.80	-10 00	
06-12-08	07-20-10	1,714 23	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	1,679.95	0.00	1,714.23		34 28
03-24-06	07-22-10	400	Peabody Energy Corp Com	18,247.24		17,459.35		-787.89
06-25-10	07-26-10	3,565.38	FNMA Pass-Thru Int 15 Year 7.500% Due 08-01-17	3,970 94	0.00	3,565 38	-405 56	
06-29-10	07-26-10	1,106 20	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	1,121 39	0 00	1,106.20	-15.19	
03-24-10	07-26-10	3,251 68	IMPAC CMB TR 2004-10 0 619% Due 03-25-35	2,938 71	0 00	3,251.68	312.97	
05-13-08	07-26-10	313 05	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	316 18	0.00	313.05		-3 13
06-29-10	07-26-10	156 52	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	164.85	0 00	156 52	-8 33	
~~02-19-10~~	~~08-01-10~~	~~20,441 90~~	~~FNMA Remic Trust 2008-46~~ 6 000% Due 06-25-38	~~2,088 86~~	~~0 00~~	~~0 00~~	~~-2,088 86~~	
~~04-30-10~~	~~08-01-10~~	~~8,076 09~~	~~GNMA Remic Trust 2009-83~~ 5.000% Due 04-20-35	~~1,107 94~~	~~0.00~~	~~0.00~~	~~-1,107.94~~	
~~02-19-10~~	~~08-01-10~~	~~11,568.84~~	~~GNMA Remic Trust 2009-113~~ 5.000% Due 04-16-38	~~1,757.02~~	~~0.00~~	~~0.00~~	~~-1,757.02~~	
~~05-14-10~~	~~08-01-10~~	~~22,442 03~~	~~GNMA Remic Trust 2009-66~~ 5 000% Due 08-16-34	~~2,721 12~~	~~0.00~~	~~0 00~~	~~-2,721 12~~	
07-08-10	08-16-10	624 83	GNMA Pass-Thru X Single Family 5.000% Due 04-15-24	667 01	0 00	624 83	-42 18	
05-05-10	08-16-10	727 81	FHLMC PC Prepay Prm 15 5.000% Due 02-01-20	768 29	0 00	727.81	-40 48	
05-12-10	08-16-10	4,228.13	FHLMC PC Prepay Prm 30 5.500% Due 05-01-23	4,471.25	0.00	4,228 13	-243.12	
03-16-07	08-16-10	256.26	FHLMC Remic Series 2601 4.000% Due 10-15-22	240.88	0.00	256.26		15 38
03-16-07	08-16-10	397.28	FHLMC Remic Series 2707 5.000% Due 11-15-18	375.43	0.00	397.28		21.85
06-29-10	08-16-10	213 90	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	226.15	0.00	213.90	-12 25	
07-21-08	08-16-10	528 73	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	536 66	0 00	528.73		-7 93

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I.D.#SV-1289232

CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-01-08	08-16-10	594.45	GNMA Pass-Thru X Single Family 5.000% Due 06-15-20	598 91	0 00	594 45		-4.46
06-29-10	08-16-10	341 90	GNMA Pass-Thru X Single Family 5.000% Due 01-15-18	363.82	0 00	341.90	-21.92	
06-24-10	08-16-10	1,763.13	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	1,844 67	0 00	1,763.13	-81.54	
06-16-10	08-20-10	214 19	Banc Amer FDG 2004-A 4.963% Due 09-20-34	214 19	0 00	214.19		
06-29-10	08-20-10	602.95	GNMA Remic Trust 2003-110 4.000% Due 10-20-33	613 95	0 00	602.95	-11.00	
06-29-10	08-20-10	859.36	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	877.16	0.00	859.36	-17.80	
08-01-07	08-20-10	1,636 55	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	1,623 25	0.00	1,636 55		13 30
06-29-10	08-20-10	181 96	GNMA Pass-Thru M Single Family 4.500% Due 12-20-18	188 60	0 00	181.96	-6.64	
06-29-10	08-20-10	283.38	GNMA Pass-Thru M Single Family 4.500% Due 02-20-20	293 55	0 00	283 38	-10 17	
06-12-08	08-20-10	2,215 35	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	2,171.04	0.00	2,215.35		44 31
06-25-10	08-25-10	3,569 79	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	3,975 85	0 00	3,569.79	-406 06	
06-29-10	08-25-10	940.57	FNMA Pass-Thru Short 10 Year 4 000% Due 09-01-13	953 49	0.00	940 57	-12 92	
03-24-10	08-25-10	248 50	IMPAC CMB TR 2004-10 0 619% Due 03-25-35	224 58	0.00	248.50	23 92	
05-13-08	08-25-10	314 48	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	317 62	0 00	314 48		-3 14
06-29-10	08-25-10	157 24	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	165 61	0 00	157 24	-8.37	
02-02-10	08-31-10	250	Potash Corp Sask Inc	26,055.95		36,452.99	10,397.04	
02-02-10	08-31-10	100	Potash Corp Sask Inc	10,422 38		14,586.19	4,163.81	
~~02-19-10~~	~~09-01-10~~	~~10,391.82~~	~~FNMA Remic Trust 2008-46~~ 6 000% Due 06-25-38	~~1,019.67~~	~~0.00~~	~~0.00~~	~~1,019.67~~	
~~04-30-10~~	~~09-01-10~~	~~8,490.05~~	~~GNMA Remic Trust 2009-83~~ 5 000% Due 04-20-35	~~1,138.20~~	~~0.00~~	~~0.00~~	~~1,138.20~~	
~~02-19-10~~	~~09-01-10~~	~~11,872.61~~	~~GNMA Remic Trust 2009-113~~ 5 000% Due 04-16-38	~~1,766.05~~	~~0.00~~	~~0.00~~	~~1,766.05~~	
~~05-14-10~~	~~09-01-10~~	~~24,493.06~~	~~GNMA Remic Trust 2009-66~~ 5 000% Due 08-16-34	~~2,885.63~~	~~0.00~~	~~0.00~~	~~2,885.63~~	
07-08-10	09-15-10	623 28	GNMA Pass-Thru X Single Family 5.000% Due 04-15-24	665 35	0 00	623.28	-42.07	
05-05-10	09-15-10	731.14	FHLMC PC Prepay Prm 15 5 000% Due 02-01-20	771.81	0.00	731.14	-40.67	
05-12-10	09-15-10	3,884 30	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	4,107.65	0 00	3,884 30	-223 35	
03-16-07	09-15-10	351.74	FHLMC Remic Series 2601 4.000% Due 10-15-22	330 64	0 00	351.74		21.10

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I.D. # 3V - 1289232

CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-16-07	09-15-10	1,179 62	FHLMC Remic Series 2707 5.000% Due 11-15-18	1,114.74	0.00	1,179.62		64 88
06-29-10	09-15-10	2,046 72	GNMA Pass-Thru X Single Family 5.000% Due 11-15-20	2,163.97	0.00	2,046.72	-117.25	
07-21-08	09-15-10	524.75	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	532 62	0 00	524.75		-7.87
09-01-08	09-15-10	17,014 14	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	17,141 75	0 00	17,014.14		-127 61
06-29-10	09-15-10	543 74	GNMA Pass-Thru X Single Family 5.000% Due 01-15-18	578 60	0 00	543 74	-34 86	
06-24-10	09-16-10	2,491.53	GNMA Remic Trust 2004-22 4.500% Due 04-16-34	2,606.76	0.00	2,491.53	-115.23	
06-16-10	09-20-10	1,485 67	Banc Amer FDG 2004-A 4.963% Due 09-20-34	1,485.67	0.00	1,485.67		
06-29-10	09-20-10	659.62	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	671 65	0 00	659.62	-12.03	
06-29-10	09-20-10	1,154 63	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	1,178.55	0 00	1,154 63	-23.92	
08-01-07	09-20-10	1,690.96	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	1,677.22	0 00	1,690.96		13.74
06-29-10	09-20-10	183 78	GNMA Pass-Thru M Single Family 4 500% Due 12-20-18	190 49	0.00	183 78	-6.71	
06-29-10	09-20-10	283.77	GNMA Pass-Thru M Single Family 4.500% Due 02-20-20	293 95	0.00	283.77	-10 18	
06-12-08	09-20-10	2,054.83	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	2,013.73	0 00	2,054.83		41.10
08-03-10	09-27-10	3,239 13	Bear Stearns Arm Tr 2003-8 4 382% Due 01-25-34	3,190 54	0 00	3,239 13	48.59	
06-25-10	09-27-10	3,597 88	FNMA Pass-Thru Int 15 Year 7.500% Due 08-01-17	4,007 14	0.00	3,597.88	-409 26	
06-29-10	09-27-10	966.73	FNMA Pass-Thru Short 10 Year 4.000% Due 09-01-13	980.01	0.00	966 73	-13.28	
03-24-10	09-27-10	261.81	IMPAC CMB TR 2004-10 0 619% Due 03-25-35	236.61	0 00	261.81	25.20	
05-13-08	09-27-10	315.92	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	319 08	0.00	315.92		-3.16
06-29-10	09-27-10	157 96	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	166.36	0.00	157.96	-8 40	
~~02-19-10~~	~~10-01-10~~	~~15,114.05~~	~~FNMA Remic Trust 2008-46~~ 6.000% Due 06-25-38	~~1,421.61~~	~~0.00~~	~~0.00~~	~~-1,421.61~~	
~~04-30-10~~	~~10-01-10~~	~~8,899.89~~	~~GNMA Remic Trust 2009-83~~ 5.000% Due 04-20-35	~~1,165.33~~	~~0.00~~	~~0.00~~	~~-1,165.33~~	
~~02-19-10~~	~~10-01-10~~	~~12,170.10~~	~~GNMA Remic Trust 2009-113~~ 5.000% Due 04-16-38	~~1,772.27~~	~~0.00~~	~~0.00~~	~~-1,772.27~~	
~~05-14-10~~	~~10-01-10~~	~~26,058.36~~	~~GNMA Remic Trust 2009-66~~ 5 000% Due 08-16-34	~~2,980.48~~	~~0.00~~	~~0.00~~	~~-2,980.48~~	

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CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-08-10	10-15-10	636 74	GNMA Pass-Thru X Single Family 5.000% Due 04-15-24	679 72	0.00	636 74	-42.98	
05-05-10	10-15-10	734 50	FHLMC PC Prepay Prm 15 5.000% Due 02-01-20	775 36	0 00	734.50	-40.86	
05-12-10	10-15-10	595 63	FHLMC PC Prepay Prm 30 5.500% Due 05-01-23	629 88	0.00	595.63	-34 25	
03-16-07	10-15-10	394 97	FHLMC Remic Series 2601 4.000% Due 10-15-22	371.27	0.00	394 97		23 70
03-16-07	10-15-10	591 09	FHLMC Remic Series 2707 5.000% Due 11-15-18	558.58	0 00	591.09		32 51
06-29-10	10-15-10	210.26	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	222 31	0 00	210.26	-12.05	
07-21-08	10-15-10	2,372 37	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	2,407.96	0.00	2,372 37		-35.59
09-01-08	10-15-10	437.91	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	441 19	0.00	437.91		-3 28
06-29-10	10-15-10	473.18	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	503 51	0.00	473.18	-30.33	
06-24-10	10-18-10	2,916.10	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	3,050.97	0.00	2,916.10	-134 87	
06-16-10	10-20-10	722 95	Banc Amer FDG 2004-A 4.963% Due 09-20-34	722.95	0 00	722 95		
09-17-10	10-20-10	1,000 68	GNMA Remic Trust 2010-34 4.250% Due 03-20-38	1,065 72	0 00	1,000.68	-65.04	
06-29-10	10-20-10	648 24	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	660.07	0 00	648.24	-11 83	
06-29-10	10-20-10	848.35	GNMA Remic Trust 2002-70 4.500% Due 08-20-32	865 93	0 00	848.35	-17 58	
08-01-07	10-20-10	1,535.25	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	1,522.78	0.00	1,535.25		12 47
06-29-10	10-20-10	193 21	GNMA Pass-Thru M Single Family 4.500% Due 12-20-18	200 26	0 00	193.21	-7.05	
06-29-10	10-20-10	283.53	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	293 70	0 00	283 53	-10 17	
06-12-08	10-20-10	1,744.75	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	1,709 86	0 00	1,744.75		34.89
08-03-10	10-25-10	3,798 08	Bear Stearns Arm Tr 2003-8 4 382% Due 01-25-34	3,741.11	0.00	3,798.08	56 97	
06-25-10	10-25-10	3,626 18	FNMA Pass-Thru Int 15 Year 7 500% Due 08-01-17	4,038.66	0.00	3,626.18	-412 48	
06-29-10	10-25-10	1,042.35	FNMA Pass-Thru Short 10 Year 4.000% Due 09-01-13	1,056.67	0.00	1,042.35	-14 32	
03-24-10	10-25-10	258 07	IMPAC CMB TR 2004-10 0 619% Due 03-25-35	233 23	0.00	258 07	24.84	
05-13-08	10-25-10	317.37	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	320 54	0.00	317.37		-3 17

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CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-29-10	10-25-10	158.68	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	167 13	0.00	158 68	-8 45	
~~02-19-10~~	~~11-01-10~~	~~14,537.22~~	~~FNMA Remic Trust 2008-46~~ 6 000% Due 06-25-38	~~1,308 29~~	~~0.00~~	~~0.00~~	~~1,308.29~~	
~~04-30-10~~	~~11-01-10~~	~~9,305 35~~	~~GNMA Remic Trust 2009-83~~ 5 000% Due 04-20-35	~~1,189 34~~	~~0.00~~	~~0.00~~	~~1,189.34~~	
~~02-19-10~~	~~11-01-10~~	~~12,461.11~~	~~GNMA Remic Trust 2009-113~~ 5 000% Due 04-16-38	~~1,775.71~~	~~0.00~~	~~0.00~~	~~1,775.71~~	
~~05-14-10~~	~~11-01-10~~	~~25,030.84~~	~~GNMA Remic Trust 2009-66~~ 5.000% Due 08-16-34	~~2,776.92~~	~~0.00~~	~~0.00~~	~~2,776.92~~	
07-08-10	11-15-10	20,948.50	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	22,362 52	0.00	20,948.50	-1,414 02	
05-05-10	11-15-10	737.94	FHLMC PC Prepay Prm 15 5.000% Due 02-01-20	778.99	0.00	737 94	-41.05	
05-12-10	11-15-10	5,055 63	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	5,346.33	0 00	5,055 63	-290.70	
03-16-07	11-15-10	370 93	FHLMC Remic Series 2601 4 000% Due 10-15-22	348 67	0 00	370 93		22.26
03-16-07	11-15-10	1,001.90	FHLMC Remic Series 2707 5 000% Due 11-15-18	946 80	0 00	1,001 90		55 10
06-29-10	11-15-10	194.88	GNMA Pass-Thru X Single Family 5.000% Due 11-15-20	206.04	0.00	194.88	-11.16	
07-21-08	11-15-10	529 11	GNMA Pass-Thru X Single Family 5 500% Due 01-15-18	537.05	0.00	529.11		-7 94
09-01-08	11-15-10	429 10	GNMA Pass-Thru X Single Family 5 000% Due 06-15-20	432 32	0 00	429 10		-3 22
06-29-10	11-15-10	861.20	GNMA Pass-Thru X Single Family 5 000% Due 01-15-18	916.41	0 00	861.20	-55 21	
06-24-10	11-16-10	1,977 68	GNMA Remic Trust 2004-22 4 500% Due 04-16-34	2,069 15	0.00	1,977 68	-91.47	
06-16-10	11-22-10	1,781.51	Banc Amer FDG 2004-A 4.963% Due 09-20-34	1,781.51	0.00	1,781.51		
09-17-10	11-22-10	1,043 99	GNMA Remic Trust 2010-34 4 250% Due 03-20-38	1,111 85	0.00	1,043 99	-67 86	
06-29-10	11-22-10	617 33	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	628 59	0.00	617.33	-11.26	
06-29-10	11-22-10	868.88	GNMA Remic Trust 2002-70 4 500% Due 08-20-32	886.88	0 00	868.88	-18 00	
08-01-07	11-22-10	1,946 76	GNMA Remic Trust 2004-102 5 000% Due 11-20-31	1,930 94	0.00	1,946 76		15 82
06-29-10	11-22-10	963 54	GNMA Pass-Thru M Single Family 4.500% Due 12-20-18	998 70	0 00	963 54	-35 16	
06-29-10	11-22-10	302 19	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	313.03	0 00	302.19	-10.84	
06-12-08	11-22-10	2,169.30	GNMA Remic Trust 2005-49 4 500% Due 06-20-33	2,125 91	0 00	2,169 30		43 39
08-03-10	11-26-10	2,889 78	Bear Stearns Arm Tr 2003-8 4.382% Due 01-25-34	2,846 43	0 00	2,889.78	43.35	

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CATAWBA CAPITAL MANAGEMENT
REALIZED GAINS AND LOSSES
Waldron Charitable Foundation Inc.
Karen H. Waldron, President
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-25-10	11-26-10	3,654 69	FNMA Pass-Thru Int 15 Year 7.500% Due 08-01-17	4,070.41	0 00	3,654.69	-415 72	
06-29-10	11-26-10	1,005.84	FNMA Pass-Thru Short 10 Year 4.000% Due 09-01-13	1,019.65	0 00	1,005 84	-13 81	
03-24-10	11-26-10	256.31	IMPAC CMB TR 2004-10 0.619% Due 03-25-35	231 64	0 00	256.31	24.67	
05-13-08	11-26-10	318.83	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	322 01	0.00	318.83		-3.18
06-29-10	11-26-10	159.41	FNMA Remic Trust 2006-12A 5.500% Due 05-25-25	167 89	0.00	159.41	-8 48	
~~02-19-10~~	~~12-01-10~~	~~14,266.29~~	~~FNMA Remic Trust 2008-46~~ 6.000% Due 06-25-38	~~1,225.95~~	~~0.00~~	~~0.00~~	~~1,225.95~~	
~~04-30-10~~	~~12-01-10~~	~~9,706.12~~	~~GNMA Remic Trust 2009-83~~ 5 000% Due 04-20-35	~~1,210.23~~	~~0.00~~	~~0.00~~	~~1,210.23~~	
~~02-19-10~~	~~12-01-10~~	~~12,745.54~~	~~GNMA Remic Trust 2009-113~~ 5 000% Due 04-16-38	~~1,776.41~~	~~0.00~~	~~0.00~~	~~1,776.41~~	
~~05-14-10~~	~~12-01-10~~	~~22,853.54~~	~~GNMA Remic Trust 2009-66~~ 5.000% Due 08-16-34	~~2,456 82~~	~~0.00~~	~~0.00~~	~~2,456 82~~	
07-08-10	12-15-10	544 60	GNMA Pass-Thru X Single Family 5 000% Due 04-15-24	581 36	0.00	544 60	-36 76	
05-05-10	12-15-10	741 26	FHLMC PC Prepay Prm 15 5.000% Due 02-01-20	782.49	0.00	741 26	-41.23	
05-12-10	12-15-10	2,926.69	FHLMC PC Prepay Prm 30 5 500% Due 05-01-23	3,094 97	0 00	2,926.69	-168 28	
03-16-07	12-15-10	411.28	FHLMC Remic Series 2601 4 000% Due 10-15-22	386.60	0 00	411.28		24.68
03-16-07	12-15-10	1,190 21	FHLMC Remic Series 2707 5 000% Due 11-15-18	1,124 75	0 00	1,190 21		65 46
06-29-10	12-15-10	194 29	GNMA Pass-Thru X Single Family 5 000% Due 11-15-20	205 42	0.00	194 29	-11.13	
07-21-08	12-15-10	1,924.47	GNMA Pass-Thru X Single Family 5.500% Due 01-15-18	1,953 34	0.00	1,924.47		-28.87
09-01-08	12-15-10	455.59	GNMA Pass-Thru X Single Family 5.000% Due 06-15-20	459.01	0.00	455.59		-3.42
06-29-10	12-15-10	471.86	GNMA Pass-Thru X Single Family 5.000% Due 01-15-18	502 11	0 00	471.86	-30.25	
06-24-10	12-16-10	2,903.95	GNMA Remic Trust 2004-22 4.500% Due 04-16-34	3,038 26	0 00	2,903 95	-134 31	
06-16-10	12-20-10	4,109 22	Banc Amer FDG 2004-A 4.963% Due 09-20-34	4,109 22	0 00	4,109.22		
09-17-10	12-20-10	1,086 81	GNMA Remic Trust 2010-34 4.250% Due 03-20-38	1,157 45	0 00	1,086 81	-70 64	
10-27-10	12-20-10	5,544.56	GNMA Remic Trust 2008-7 4 000% Due 01-20-37	5,738 62	0.00	5,544.56	-194.06	
06-29-10	12-20-10	679 83	GNMA Remic Trust 2003-110 4 000% Due 10-20-33	692.23	0.00	679.83	-12.40	
06-29-10	12-20-10	1,001 57	GNMA Remic Trust 2002-70 4.500% Due 08-20-32	1,022 32	0 00	1,001 57	-20.75	

I.D.# 51-1289232

CATAWBA CAPITAL MANAGEMENT

REALIZED GAINS AND LOSSES

Waldron Charitable Foundation Inc.

Karen H. Waldron, President

From 01-01-10 Through 12-31-10

							Gain Or (Loss)	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Amort. or Accretion**	**Proceeds**	**Short Term**	**Long Term**
08-01-07	12-20-10	1,840 67	GNMA Remic Trust 2004-102 5.000% Due 11-20-31	1,825 71	0 00	1,840.67		14 96
06-29-10	12-20-10	175 57	GNMA Pass-Thru M Single Family 4.500% Due 12-20-18	181.98	0.00	175 57	-6.41	
06-29-10	12-20-10	400 64	GNMA Pass-Thru M Single Family 4 500% Due 02-20-20	415.01	0 00	400.64	-14 37	
06-12-08	12-20-10	1,934.16	GNMA Remic Trust 2005-49 4.500% Due 06-20-33	1,895 48	0.00	1,934 16		38 68
08-03-10	12-27-10	88 71	Bear Stearns Arm Tr 2003-8 4 382% Due 01-25-34	87 38	0 00	88 71	1.33	
06-25-10	12-27-10	3,683 44	FNMA Pass-Thru Int 15 Year 7.500% Due 08-01-17	4,102 43	0 00	3,683 44	-418.99	
06-29-10	12-27-10	933.87	FNMA Pass-Thru Short 10 Year 4.000% Due 09-01-13	946 70	0.00	933 87	-12.83	
03-24-10	12-27-10	259 96	IMPAC CMB TR 2004-10 0 619% Due 03-25-35	234.94	0.00	259.96	25 02	
05-13-08	12-27-10	320.29	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	323 49	0.00	320.29		-3.20
06-29-10	12-27-10	160 14	FNMA Remic Trust 2006-12A 5 500% Due 05-25-25	168.66	0.00	160.14	-8.52	
TOTAL GAINS							~~15,220 68~~	~~14,796~~ 61
TOTAL LOSSES							~~145,144.97~~	~~3,976.64~~
TOTAL REALIZED GAIN/LOSS		~~-119,104 32~~ <46,212.36>		~~585,411.21~~ 512,519.25	0.00	466,306.89	~~-129,924.29~~ <51,032.31>	~~10,819.97~~ 10,819.95

RECAP:

	SALES PROCEEDS	COST BASIS	GAIN <LOSS>
SHORT-TERM	\$ 303,805	\$ 360,837	\$ <57,032>
LONG-TERM	162,502	151,682	10,820
	\$ 466,307	\$ 512,519	\$ <46,212>