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 , 2010, and ending ,

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

Name of foundation
Sheila C. Johnson Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address) Room/suite
3074 Zulla Road

City or town State ZIP code
The Plains VA 20198

A Employer identification number
52-1755871

B Telephone number (see the instructions)
(540) 364-3085

C If exemption application is pending, check here [ ]
D 1 Foreign organizations, check here [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here [ ]

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 4,736,413.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	7,266.	7,266.		
	4 Dividends and interest from securities	139,347.	139,318.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	-985,373.			
	b Gross sales price for all assets on line 6a 10,691,112.				
	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/(loss) (att sch)				
	11 Other income (attach schedule) See Line 11 Stmt	73,848.			
	12 **Total.** Add lines 1 through 11	-764,912.	146,584.		
ADMINISTRATIVE EXPENSES / OPERATING	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) L-16b Stmt	20,674.	20,674.		
	c Other prof fees (attach sch) L-16c Stmt	12,967.	12,967.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	3,347.	104.		
	19 Depreciation (attach sch) and depletion L-19 Stmt	302.			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) REGISTRATIONS	135.			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	37,425.	33,745.		
	25 Contributions, gifts, grants paid	8,910,805.			8,910,805.
	26 **Total expenses and disbursements.** Add lines 24 and 25	8,948,230.	33,745.		8,910,805.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-9,713,142.			
	b **Net investment income** (if negative, enter -0-)		112,839.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	4,460,792.	3,109,257.	3,109,257.
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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 (attach schedule)			
	b Investments – corporate stock (attach schedule) L-10b Stmt	6,360,456.	579,073.	786,088.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	1,390,126.	461,147.	511,209.
	11 Investments – land, buildings, and equipment basis ► 2,624.			
	Less: accumulated depreciation (attach schedule) L-11 Stmt ► 2,473.	453.	151.	151.
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	1,838,956.	217,383.	217,278.
	14 Land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► L-15 Stmt)	150,000.	112,430.	112,430.
	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	14,200,783.	4,479,441.	4,736,413.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► L-22 Stmt)	5,829.	5,829.	
	23 Total liabilities (add lines 17 through 22)	5,829.	5,829.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	14,194,954.	4,473,612.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	14,194,954.	4,473,612.	
	31 Total liabilities and net assets/fund balances (see the instructions)	14,200,783.	4,479,441.	

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	14,194,954.
2	Enter amount from Part I, line 27a	2	-9,713,142.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,481,812.
5	Decreases not included in line 2 (itemize) ► NONDEDUCTIBLE CONTRIBUTIONS	5	8,200.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,473,612.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Morgan Stanley/Smith Barney Acct 47166 (See Attached)	P	Various	Various
b Morgan Stanley/Smith Barney Acct 47166 (See Attached)	P	Various	Various
c US Trust Acct 5859667 (See Attached)	P	Various	Various
d US Trust Acct 5859667 (See Attached)	P	Various	Various
e See Columns (a) thru (d)			

	(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	6,805,975.		6,770,314.	35,661.
b	1,081,407.		2,099,648.	-1,018,241.
c	28,167.		29,648.	-1,481.
d	1,988,612.		1,985,740.	2,872.
e	See Columns (e) thru (h)		791,135.	-4,184.

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	35,661.
b				-1,018,241.
c				-1,481.
d	0.	0.	0.	2,872.
e	See Columns (i) thru (l)	0.	0.	-4,184.

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	-985,373.
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 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 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 (column (b) divided by column (c))
2009	2,036,020.	12,965,547.	0.157033
2008	4,488,373.	16,915,324.	0.265344
2007	4,096,867.	24,391,545.	0.167963
2006	3,669,757.	52,160,070.	0.070356
2005	2,495,113.	28,175,267.	0.088557

2 **Total** of line 1, column (d)	2	0.749253
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.149851
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	10,374,120.
5 Multiply line 4 by line 3	5	1,554,572.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,128.
7 Add lines 5 and 6	7	1,555,700.
8 Enter qualifying distributions from Part XII, line 4	8	8,910,805.

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 the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary – see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b	1	1,128.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,128.
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	1,128.
6	Credits/Payments		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a: 3,443.		
b	Exempt foreign organizations – tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	3,443.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	2,315.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► 2,315. Refunded ►	11	

Part VII-A — Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
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, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► VA - Virginia			
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 ► GENAE RUSSELL Telephone no ► (703) 879-3805

Located at ► 3074 Zulla Road The Plains VA ZIP + 4 ► 20198

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

			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 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
1 a	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 the instructions)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions.)		2 b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	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)*		3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 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 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 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 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
SHEILA C JOHNSON 3074 ZULLA ROAD THE PLAINS VA 20198	President 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see 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				
0				
0				
0				
0				

Total number of other employees paid over \$50,000 ► None

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
N/A		
Total number of others receiving over $50,000 for professional services ►		None

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	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	None

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	4,742,872.
b	Average of monthly cash balances	1b	5,786,518.
c	Fair market value of all other assets (see instructions)	1c	2,712.
d	**Total** (add lines 1a, b, and c)	1d	10,532,102.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,532,102.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	157,982.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,374,120.
6	**Minimum investment return.** Enter 5% of line 5	6	518,706.

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	518,706.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,128.		
b	Income tax for 2010. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,128.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	517,578.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	517,578.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	517,578.

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	8,910,805.
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	8,910,805.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,128.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	8,909,677.

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				517,578.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005 — 0.				
b From 2006 — 362,196.				
c From 2007 — 4,132,645.				
d From 2008 — 4,492,710.				
e From 2009 — 2,036,020.				
f **Total** of lines 3a through e	11,023,571.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 8,910,805.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				517,578.
e Remaining amount distributed out of corpus	8,393,227.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	19,416,798.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	19,416,798.			
10 Analysis of line 9.				
a Excess from 2006 — 362,196.				
b Excess from 2007 — 4,132,645.				
c Excess from 2008 — 4,492,710.				
d Excess from 2009 — 2,036,020.				
e Excess from 2010 — 8,393,227.				

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 organization had $5,000 or more in assets at any time during the year – see 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).)

Dr. Sheila Johnson

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.

N/A

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 ATTACHED LISTING 3074 ZULLA ROAD THE PLAINS VA 20198		501(C)3	SEE ATTACHED LISTING	8,910,805.
Total			► 3a	8,910,805.
***b** Approved for future payment*				
UNIVERSITY OF VIRGINIA CURRY SCHOOL, 405 Emmett St CHARLOTTESVILLE VA 22904		501(c)3	GENERAL SUPPORT	0.
HILL SCHOOL . MIDDLEBURG . 20117	.	. 501(c)3	. .	750,000.
See Line 3b statement				2,664,633.
Total			► 3b	3,414,633.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	7,266.	
4 Dividends and interest from securities			14	139,347.	
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			14		
8 Gain or (loss) from sales of assets other than inventory			18	-985,373.	
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)				-838,760.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -838,760.

(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) (See the instructions)
NA	

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

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Sheila C Johnson — 8/9/11 — CEO

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
Jonathan L Nichols, CPA	Jonathan L Nichols, CPA	08/08/11		

Firm's name ▶ HUEY AND ASSOCIATES — Firm's EIN ▶

Firm's address ▶ 13873 PARK CENTER RD STE 210 HERNDON VA 20171-3249 — Phone no (703) 437-6269

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return.

OMB No 1545-0172

2010

Attachment Sequence No 67

Name(s) shown on return: Sheila C. Johnson Foundation, Inc.

Identifying number: 52-1755871

Business or activity to which this form relates: Form 990-PF page 1

Part I — Election To Expense Certain Property Under Section 179
Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 ►	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V*

Part II — Special Depreciation Allowance and Other Depreciation (**Do not** include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III — MACRS Depreciation (**Do not** include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	302.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► ☐		

Section B — Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C — Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

(a)	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV — Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	302.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A — Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If 'Yes,' is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
27 Property used 50% or less in a qualified business use:								
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B — Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C — Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: *If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.*

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions).					
43 Amortization of costs that began before your 2010 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2010

Name	Employer Identification Number
Sheila C. Johnson Foundation, Inc.	52-1755871

Asset Information:

Description of Property: SEE FORM 990 PAGE 3, PART IV
Date Acquired: Various How Acquired: Purchased
Date Sold: Various Name of Buyer:
Sales Price: 10,691,112. Cost or other basis (do not reduce by depreciation) 11,676,485.
Sales Expense Valuation Method:
Total Gain (Loss) -985,373. Accumulation Depreciation

Description of Property:
Date Acquired How Acquired:
Date Sold Name of Buyer
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property:
Date Acquired How Acquired
Date Sold. Name of Buyer.
Sales Price Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method
Total Gain (Loss) Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold: Name of Buyer.
Sales Price. Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method:
Total Gain (Loss) Accumulation Depreciation:

Description of Property:
Date Acquired: How Acquired:
Date Sold Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method:
Total Gain (Loss): Accumulation Depreciation

Description of Property
Date Acquired How Acquired
Date Sold Name of Buyer:
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense Valuation Method
Total Gain (Loss): Accumulation Depreciation

Description of Property.
Date Acquired. How Acquired.
Date Sold: Name of Buyer
Sales Price. Cost or other basis (do not reduce by depreciation)
Sales Expense. Valuation Method:
Total Gain (Loss): Accumulation Depreciation:

Description of Property.
Date Acquired How Acquired
Date Sold Name of Buyer.
Sales Price: Cost or other basis (do not reduce by depreciation)
Sales Expense: Valuation Method
Total Gain (Loss): Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 11
Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
SPEAKER FEES	73,000.		
MISCELLANEOUS	84.		
NONTAXABLE DISTRIBUTIONS	764.		
Total	73,848.		

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Foreign Taxes	104.	104.		
Taxes - Federal	2,650.			
Miscellaneous	593.			
Total	3,347.	104.		

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	**(b)** How acquired P-Purchase D-Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
US Trust Acct 5847858 (See Attached)	P	Various	Various
US Trust Acct 5847858 (See Attached)	P	Various	Various
CAP GAIN DISTRIBUTION - 47166	P	Various	Various
CAP GAIN DISTRIBUTION - 5847858	P	Various	Various

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
10,355.		9,926.	429.
774,274.		781,209.	-6,935.
100.		0.	100.
2,222.		0.	2,222.
Total		791,135.	-4,184.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	
0.	0.	0.	429.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Continued
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	
			-6,935.
0.	0.	0.	100.
0.	0.	0.	2,222.
Total	0.	0.	-4,184.

Form 990-PF, Page 10, Part XV, line 3b
Line 3b statement

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	Person or Business Checkbox Amount
b *Approved for future payment*				
BENNETT COLLEGE 900 E Washington Street GREENSBORO NC 27401		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 100,000.
Jackie Robinson Foundation 75 Varick Street, 2nd Floor New York NY 10013		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 25,000.
Brandon Carrington Lee Foundation PO Box 9479 Silver Spring MD 20906		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 25,000.
Sundance Institute 1825 Three Kings Dr Park City UT 84060		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 354,335.
STREET SOCCER USA		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 40,000.
MOST VALUABLE KIDS		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 3,000.
American Folk Art Museum		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 2,500.
Parsons		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 1,720,350.
SUNY Morrisville		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 273,448.
FFAWN Event - Mary J. Blige		501(c)3	GENERAL SUPPORT	Person or ☐ Business ☐ 35,000.

Form 990-PF, Page 10, Part XV, line 3b Continued
Line 3b statement

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	Person or Business Checkbox Amount
b *Approved for future payment*				
National Association for Women in the Arts		501(c)3	GENERAL SUPPORT	Person or Business 500.
Tiger Woods Foundation Luncheon		501(c)3	GENERAL SUPPORT	Person or Business 500.
Gordon Parks Award Dinner		501(c)3	GENERAL SUPPORT	Person or Business 10,000.
Donna Karan Urban Zen Event		501(c)3	GENERAL SUPPORT	Person or Business 25,000.
Charity Works		501(c)3	GENERAL SUPPORT	Person or Business 10,000.
WAMU 50th Anniversary		501(c)3	GENERAL SUPPORT	Person or Business 10,000.
INOVA		501(c)3	GENERAL SUPPORT	Person or Business 25,000.
Northside Child Development Center		501(c)3	GENERAL SUPPORT	Person or Business 5,000.
Total				2,664,633.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Huey and Associates	Tax Prep and Accountin	20,674.	20,674.		
Total		20,674.	20,674.		

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VARIOUS	INVESTMENT CONSULTING	12,967.	12,967.		
Total		12,967.	12,967.		

Form 990-PF, Line 19
Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr. Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
LAPTOP	06/21/06	2624	2171	200DB	5.00	302		
Total								

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
CORPORATE STOCK	579,073.	786,088.
Total	579,073.	786,088.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
CORPORATE BONDS	461,147.	511,209.
Total	461,147.	511,209.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
OTHER INVESTMENTS	200,443.	200,338.
DIVIDENDS RECEIVABLE	13,433.	13,433.
ACCRUED INTEREST	3,507.	3,507.
Total	217,383.	217,278.

Form 990-PF, Page 2, Part II, Line 11
L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
COMPUTERS AND EQUIPMENT	2,624.	2,473.	151.
Total	2,624.	2,473.	151.

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	**Beginning Year Book Value**	**End of Year Book Value**	**End of Year Fair Market Value**
DUE FROM KOCH PRODUCTIONS	150,000.	112,430.	112,430.
Total	150,000.	112,430.	112,430.

Form 990-PF, Page 2, Part II, Line 22
Other Liab Stmt

Line 22 - Other Liabilities:	**Beginning Year Book Value**	**Ending Year Book Value**
DUE TO WASHINGTON MYSTICS FOUNDATION	5,829.	5,829.
Total	5,829.	5,829.

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
Dividends	131,532.
Interest	16,140.
Tax-Exempt Interest	29.
Accretion of Discount	-8,354.
Total	139,347.

Supporting Statement of:

Investments/Line 10c Book-1

Description	Amount
	464,654.
Accrued Interest	-3,507.
Total	461,147.

SCJ Foundation

2010 Contributions
as of 12/31/10

Date	Donee	Address 1	Address 2	City,State, Zip Code	Description of Donation	Amount	Deductible	Non Deductible
12/09/10	Road to KY Equestrian Games	USET Foundation	1040 Pottersville Road	Gladstone, NJ 07934-0355	KY Equestrian Games	(10,000.00)	(10,000.00)	
01/08/10	The Jackie Robinson Foundation	75 Varick Street	2nd Floor	New York, NY 10013	Birthday	$ 500.00	$ 500.00	$ -
01/08/10	The Jackie Robinson Foundation	75 Varick Street	2nd Floor	New York, NY 10013	Meet & Greet	3,000.00	3,000.00	-
01/12/10	United States Equestrian Team Foundation Inc	1040 Pettersville Road	Post Office Box 355	Gladstone, NJ 07934-0355	Road to Kentucky	15,000.00	13,750.00	1,250.00
01/20/10	Martha's Table Inc	2114 4th Street NW		Washington, DC 20009	Restaurant Event Donation	125.00	125.00	-
01/20/10	The New School	79 Fifith Avenue	17th Floor	New York, NY 10003	Fashion Benefit	25,000.00	23,000.00	2,000.00
03/23/10	The Jackie Robinson Foundation	75 Varick Street	2nd Floor	New York, NY 10013	JRF Annual Awards Dinner	15,000.00	12,000.00	3,000.00
03/23/10	Most Valuable Kids Inc	11122 Stephalee Lane		Rockville, MD 20852	Division Champions Sponsor	5,000.00	4,430.00	570.00
03/23/10	National Museum of Women in the Arts	1250 New York Avenue NW		Washington, DC 20005-3970	NY Ave Sculpture Project	50,000.00	50,000.00	-
03/23/10	Vital Voices Global Partnership	111 Quincy Place NE		Washington DC 20002	2010 Global Leadership Awards	10,000.00	9,520.00	480.00
04/19/10	Virginia Performing Arts Foundation	Centerstage Foundation	600 East Grace Street, Suite 400	Richmond, VA 23219	Sit In-Stand Out Event	10,000.00	10,000.00	-
04/23/10	DC College Access Program	1029 Vermont Avenue NW	Suite 400	Washington, DC 20005	Support DC Students	5,000.00	5,000.00	-
04/23/10	Washington Mystics	601 F Street NW		Washington, DC 20004-1605	Courtside Club	4,930.00	4,930.00	-
04/28/10	Continuum Ctr for Health & Healing, The	c/o Impact Production	144 St Paul Street	Westfield, NJ 07090	Organic Elegance Benefit	25,000.00	23,250.00	1,750.00
06/11/10	Entertainment Industry Foundation	d/b/a Show Me Campaign	1201 West 5th Street, Suite T-700	Los Angeles CA 90017	2010 Show Me Campaign	7,500.00	7,500.00	-
06/18/10	The Jackie Robinson Foundation	75 Varick Street	2nd Floor	New York, NY 10013	Board Members Dues	29,250.00	29,250.00	-
07/01/10	Sundance Institute	Post Office Box 684429		Park City UT 84068	Pledge Producers Lab	100,000.00	100,000.00	-
07/13/10	VCU School of Business Foundation	Post Office Box 844000		Richmond, VA 23284-4000	da Vinci Center for Innovation	61,300.00	61,300.00	-
08/19/10	UB Kimsey Elementary School for the Arts	800 11th Street		West Palm Beach, FL 33401	Arts Benefit Luncheon	500.00	500.00	-
08/27/10	Joshua M Freeman Foundation	18330 Village Mart Drive		Olney, MD 20832	Arts by the Sea	300.00	300.00	-
08/31/10	Sphinx	400 Renaissance Center	Suite 2550	Detroit, MI 48243	10-Laureates@Carnegie	50,000.00	50,000.00	-
08/31/10	StreetSoccer USA Inc	5 Hanover Square	17th Floor	New York, NY 10004-2682	Lady Sals Soccer Sponsorship	22,000.00	22,000.00	-
08/31/10	Windy Hill Foundation	Post Office Box 1593		Middleburg, VA 20118	Fashion Show Sponsorship	1,000.00	850.00	150.00
09/07/10	University of Illinois/School of Music	1305 West Green Street		Urbana, IL 61801	Pledge	3,400,000.00	3,400,000.00	-
09/07/10	University of Virginia	405 Emmet Street South	Post Office Box 400276	Charlottesville, VA 22904-4276	Curry School Founation Pledge	3,500,000.00	3,500,000.00	-
11/01/10	Friends of Provost East	Post Office Box 5029		River Forest, IL 60305-5029	Centennial Banquet	100.00	100.00	-
11/01/10	Neediest Kids Inc	8283 Greensboro Drive		McLean, VA 22102	24th Annual Paul Berry Benefit	10,000.00	10,000.00	-
11/19/10	Sibley Memorial Hospital Foundation	5255 Loughboro Road NW		Washington DC 20016	Celebration of Hope & Progress Gala	5,000.00	5,000.00	-
12/14/10	Joseph's House	1730 Lanier Place NW		Washington, DC 20009	World Aids Day	5,000.00	5,000.00	-
12/16/10	Howard University	2400 6th Street NW	Suite 440	Washington DC 20059	University Contribution	1,000.00	1,000.00	-
12/16/10	Sibley Memorial Hospital Foundation	5255 Loughboro Road NW		Washington DC 20016	Hope & Progress Gala	25,000.00	25,000.00	-
12/20/10	Bennett College	900 East Washington Street		Greensboro NC 27401	Pledge	50,000.00	50,000.00	-
12/20/10	Brandon Carrington Lee Foundation	Post Office Box 9479		Silver Spring MD 20906	Last Installment on Pledge	25,000.00	25,000.00	-
12/20/10	Ford's Theatre	511 Tenth Street NW		Washington, DC 20004	Pledge Balance	770,000.00	770,000.00	-
12/20/10	Morrisville College Foundation Inc	Post Office Box 901		Morrisville NY 13408	2nd Installment Pledge	200,000.00	200,000.00	-
12/20/10	The Hill School	Post Office Box 65		Middleburg, VA 20118	Pledge	500,000.00	500,000.00	-
12/31/10	American Folk Art Museum	45 West 53rd Street		New York, NY 10019	Benefit Gala Museum's Education Program	2,500.00	2,500.00	-
12/31/10	Sorenson Institute				Gov Kaine's Host Sponsor Gala 2009	(5,000.00)	(4,000.00)	(1,000.00)
					Total 2010 Donations	**8,919,005.00**	**8,910,805.00**	**8,200.00**

THE SHEILA C. JOHNSON
Account Number 373-47166-10 651

Details of Earnings 2010 - continued

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec. 1250 gain	Section 1202 gain	Alternative minimum tax
160000500	52470G882000 WESTERN ASSET INSTITUTIONAL LIQUID RESERVES INSTITUTIONAL SHARES	$ 1,247.44						
160000600	73935A104000 POWERSHARES QQQ TR SER 1 A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	2,120.08	2,120.08					
160000700	78355W205000 RYDEX ETF TRUST RYDEX RUSSELL TO 50 ETF A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	6,215.42	6,215.42					
160000800	931142103000 WAL-MART STORES INC	10,677.50	10,677.50					
Totals		$ 41,607.89	$ 38,987.84	$ 99.73				

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	-97	CALL WSH AUG 10 @ 35.00 WILLIS GROUP HLDGS PLC 100 SHS	06/21/10	08/23/10	2,042.20			2,042.20
125000040	31,600	DELL INC ACCOUNT ASSIGNED OCC CALL 01-16-10 89425160 OPTION PREMIUM -6,761.51	09/22/09	01/15/10	449,149.89	498,846.76	(49,696.87)	
125000050	27,800	DELL INC ACCOUNT ASSIGNED OCC CALL 04-17-10 82341150 OPTION PREMIUM -5,871.84	01/22/10	04/16/10	420,912.79	395,438.76		25,474.03

2010 YEAR END SUMMARY

THE SHEILA C. JOHNSON
Account Number 373-47166-10 651

Details of Short Term Gain (Loss) 2010 *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	-278	CALL DLY MAR 10 @ 16.00 DELL INC 100 SHS	01/22/10	03/22/10	5,871.84			5,871.84
125000070	20,600	EBAY INC ACCOUNT ASSIGNED OCC CALL 06-19-10 88315610 OPTION PREMIUM -6,070.75	09/22/09	06/18/10	457,815.09	499,183.14	(41,368.05)	
125000080	22,500	EBAY INC ACCOUNT ASSIGNED OCC CALL 10-16-10 84321020 OPTION PREMIUM -13,520 00	06/21/10	10/15/10	553,504.87	499,947.00		53,557.87
125000090	-206	CALL QXB JAN 10 @ 24.00 EBAY INC 100 SHS	12/08/09	01/19/10	7,966.00			7,966.00
125000100	-206	CALL XBA FEB 10 @ 25.00 EBAY INC 100 SHS	01/22/10	02/22/10	4,930.14			4,930.14
125000110	-206	CALL XBA APR 10 @ 28.00 EBAY INC 100 SHS	03/22/10	04/19/10	7,775.05			7,775.05
125000120	-225	CALL EBAY AUG 10 @ 24.00 EBAY INC 100 SHS	06/21/10	08/23/10	9,544.32			9,544.32
125000130	29,400	GENERAL ELECTRIC CO	09/22/09	09/20/10	479,462.68	500,541.00	(21,078.32)	
125000140	-294	CALL GEW JAN 10 @ 17.50 GENERAL ELECTRIC CO 100 SHS	12/08/09	01/19/10	4,162.54			4,162.54
125000150	-294	CALL GEW FEB 10 @ 17.00 GENERAL ELECTRIC CO 100 SHS	01/22/10	02/22/10	6,976.67			6,976.67
125000160	-294	CALL GE JUN 10 @ 19.00 GENERAL ELECTRIC CO 100 SHS EXP 06/19/2010	03/22/10	05/26/10	13,863.22	1,476.00		12,387.22
125000170	-294	CALL GE SEP 10 @ 19.00 GENERAL ELECTRIC CO 100 SHS	05/21/10	09/20/10	11,820.75			11,820.75

THE SHEILA C. JOHNSON
Account Number 373-47166-10 651

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000180	23,000	GOODYEAR TIRE & RUBBER CO ACCOUNT ASSIGNED OCC CALL 01-16-10 81461240 OPTION PREMIUM -13,856.33	08/18/09	01/15/10	$ 358,845.94	$ 402,989.00	($ 44,143.06)	
125000190	28,900	GOODYEAR TIRE & RUBBER CO	01/22/10	09/20/10	315,405.70	392,820.58	(77,414.88)	
125000200	-289	CALL GT FEB 10 @ 15.00 GOODYEAR TIRE & RUBBER CO 100 SHS	01/22/10	02/22/10	5,302.37			5,302.37
125000210	-289	CALL GT JUN 10 @ 12.50 GOODYEAR TIRE & RUBBER CO 100 SHS	05/21/10	06/21/10	6,363.80			6,363.80
125000220	-289	CALL GT SEP 10 @ 13.00 GOODYEAR TIRE & RUBBER CO 100 SHS	07/28/10	09/20/10	12,483.77			12,483.77
125000240	-85	CALL LPX JUN 10 @ 10.00 LOUISIANA PACIFIC CORP 100 SHS	05/21/10	06/21/10	824.64			824.64
125000250	-85	CALL LPX AUG 10 @ 10.00 LOUISIANA PACIFIC CORP 100 SHS	06/21/10	08/23/10	1,540.29			1,540.29
125000260	-85	CALL LPX OCT 10 @ 8.00 LOUISIANA PACIFIC CORP 100 SHS EXP 10/16/2010	08/31/10	09/03/10	1,124.03	3,576.00	(2,451.97)	
125000290	-294	CALL ODP JAN 10 @ 7.50 OFFICE DEPOT INC NEW 100 SHS	12/08/09	01/19/10	5,575.01			5,575.01
125000300	-294	CALL ODP JUL 10 @ 7.00 OFFICE DEPOT INC NEW 100 SHS	05/21/10	07/19/10	5,395.10			5,395.10
125000310	-294	CALL ODP SEP 10 @ 5.00 OFFICE DEPOT INC NEW 100 SHS	07/28/10	09/20/10	4,031.69			4,031.69
125000320	11,700	POWERSHARES QQQ TR SER 1 ACCOUNT ASSIGNED OCC CALL 03-20-10 80769930 OPTION PREMIUM -7,103.55	09/22/09	03/18/10	556,990.56	498,086.70		58,903.86

2010 YEAR END SUMMARY

THE SHEILA C. JOHNSON
Account Number 373-47166-10 651

Details of Short Term Gain (Loss) 2010 *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000330	2,000	POWERSHARES QQQ TR SER 1 ACCOUNT ASSIGNED OCC CALL 06-19-10 84354320 OPTION PREMIUM -971.60	03/22/10	06/18/10	$ 94,824.01	$ 95,677.14	($ 853.13)	
125000340	8,500 2,100	POWERSHARES QQQ TR SER 1 CGMI AND/OR ITS AFFILIATES	03/22/10 06/21/10	09/20/10	409,124.28 101,077.76	406,627.86 98,972.70		2,496 42 2,105.06
125000350	-105	CALL QQQQ MAY 10 @ 49.00 POWERSHARES QQQ TR SER 1 100 SHS	03/22/10	05/24/10	7,440.23			7,440.23
125000360	-85	CALL QQQQ JUN 10 @ 47.00 POWERSHARES QQQ TR SER 1 100 SHS	05/21/10	06/21/10	4,130.95			4,130.95
125000370	-106	CALL QQQQ JUL 10 @ 48.00 POWERSHARES QQQ TR SER 1 100 SHS	06/21/10	07/19/10	6,233.54			6,233.54
125000380	-106	CALL QQQQ SEP 10 @ 48.00 POWERSHARES QQQ TR SER 1 100 SHS	07/28/10	09/20/10	7,118.35			7,118.35
125000400	4,500	SPDR S&P 500ETF TRUST ACCOUNT ASSIGNED OCC CALL 03-20-10 80480080 OPTION PREMIUM -10,664.85	12/08/09	03/18/10	519,152 39	493,737.00		25,415.39
125000410	4,300	SPDR S&P 500ETF TRUST ACCOUNT ASSIGNED OCC CALL 04-17-10 80607380 OPTION PREMIUM -3,849.92	03/22/10	04/16/10	510,934.34	500,369.05		10,565.29
125000420	27,800	SYMANTEC CORP CGMI AND/OR ITS AFFILIATES	12/08/09	09/20/10	415,061.93	485,610.84	(70,548.91)	
125000430	-278	CALL SYQ JAN 10 @ 19.00 SYMANTEC CORP 100 SHS	12/08/09	01/19/10	2,519.87			2,519.87
125000440	-278	CALL SYQ FEB 10 @ 20.00 SYMANTEC CORP 100 SHS	01/22/10	02/22/10	6,387.53			6,387.53
125000450	-278	CALL SYMC JUL 10 @ 16.00 SYMANTEC CORP 100 SHS	05/21/10	07/19/10	9,944.99			9,944.99

THE SHEILA C. JOHNSON
Account Number 373-47166-10 651

Details of Short Term Gain (Loss) 2010 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000460	-278	CALL SYMC SEP 10 @ 16.00 SYMANTEC CORP 100 SHS	07/28/10	09/20/10	7,418.86			7,418.86
125000470	9,100	WAL-MART STORES INC ACCOUNT ASSIGNED OCC CALL 03-20-10 89361080 OPTION PREMIUM -4,583 57	12/08/09	03/19/10	505,071.21	495,030.53		10,040.68
125000480	9,000	WAL-MART STORES INC ACCOUNT ASSIGNED OCC CALL 10-16-10 83048340 OPTION PREMIUM -4,782.96	03/22/10	10/15/10	477,268.97	501,384.30	(24,115.33)	
125000490	-90	CALL WMT APR 10 @ 57.50 WAL-MART STORES INC 100 SHS	03/22/10	04/19/10	2,444.04			2,444.04
125000500	-90	CALL WMT JUN 10 @ 52.50 WAL-MART STORES INC 100 SHS	05/21/10	06/21/10	4,439.88			4,439.88
125000510	-90	CALL WMT AUG 10 @ 52.50 WAL-MART STORES INC 100 SHS	06/21/10	08/23/10	5,701.16			5,701.16
Total					$ 6,805,975.24	$ 6,770,314.36	($ 331,670.52)	$ 367,331.40

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	78	WILLIS GROUP HLDGS PLC	09/24/07	09/03/10	$ 2,364.44	$ 2,403.28	($ 38.84)	
	9,700	IRELAND	06/22/09		294,039.71	249,860.54		44,179.17
125000030	944	CITADEL BROADCASTING CORP ESCROW RECEIPT ISSUED FOR NON-TRANSFERRABLE SHARES	05/22/07	07/01/10		5,897.76	(5,897.76)	

MorganStanley
SmithBarney

Ref: 00002202 00060093

Reserved
Client Statement
2010 Year End Summary

THE SHEILA C. JOHNSON
Account Number 373-47166-10 651

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000230	6,800	LOUISIANA PACIFIC CORP	05/17/05	09/03/10	$ 51,062.33	$ 159,511.71	($ 108,449.38)	
	1,700		04/20/07		12,765.58	35,518.00	(22,752.42)	
125000270	11,700	MOTORS LIQUIDATION CO CGMI AND/OR ITS AFFILIATES	06/19/07	09/20/10	4,060.53	400,145.00	(396,084.47)	
125000280	29,400	OFFICE DEPOT INC NEW	12/27/07	09/20/10	126,857.17	400,456.52	(273,599.35)	
125000390	800	RYDEX ETF TRUST RYDEX	06/15/07	09/03/10	63,811.55	90,480.59	(26,669.04)	
	6,600	RUSSELL TO 50 ETF	07/20/07		526,445.30	755,375.00	(228,929.70)	
Total					$ 1,081,406.61	$ 2,099,648.40	($ 1,062,420 96)	$ 44,179.17

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	11/03/10	FROM 373-53134-01 TO 373-47166-01	$ 118,295.66
210000200	11/04/10	FROM 373-53134-01 TO 373-47166-01	$ .19
Total			$ 118,295.85

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	09/10/10	MONEY TRANSFER 09/10/10MH THRU BANK OF AMERICA, N.A., NY BANK OF AMERICA, N.A., NY NEW YORK NY UNIVERSITY OF VIRGINIA REFERENCE # 41035495		$ 3,500,000.00
220000200	12/02/10	MONEY TRANSFER 12/02/10MH THRU BANK OF AMERICA, N.A., NY BANK OF AMERICA, N.A., NY NEW YORK NY SHEILA C. JOHNSON FOUNDATION REFERENCE # 42972481		$ 1,500,000.00
Total				$ 5,000,000.00

2010 YEAR END SUMMARY

Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds. Disallowed losses from wash sales have been added to the tax cost of the repurchased securities. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ARTIO INTL EQUITY FUND	04315J506	1043.22	12/30/09	09/02/10	$28,166.86	$29,648.23	$-1,481.37
Total short term gain/loss from sales:					$28,166 86	$29,648 23	$-1,481 37

Long term transactions

This category includes all assets held more than 12 months.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ARTIO INTL EQUITY FUND	04315J506	1778.75	05/06/05	09/02/10	$48,026 17	$56,653.10	$-8,626.93
ARTIO INTL EQUITY FUND	04315J506	11682.09	05/02/05	09/02/10	$315,416.54	$366,000.00	$-50,583 46
ISHARES TR RUSSELL 2000 INDEX FD	464287655	5000	03/08/07	09/02/10	$313,470.20	$388,855 83	$-75,385 63
ARTIO INTL EQUITY FUND	04315J506	312.06	12/29/08	09/02/10	$8,425 59	$7,583.03	$842.56
ISHARES TR RUSSELL 1000 INDEX FD	464287622	5500	03/16/09	09/21/10	$348,321 76	$231,770.00	$116,551.76
ISHARES TR RUSSELL 2000 INDEX FD	464287655	6232	03/08/07	09/21/10	$418,004 33	$484,669.90	$-66,665 57
COLUMBIA FDS SER TR I VALUE &	19765Y514	22.97	09/23/08	09/22/10	$988 87	$1,039.15	$-50 28
COLUMBIA FDS SER TR I VALUE &	19765Y514	6542	05/02/05	09/22/10	$281,698 52	$261,440 71	$20,257 81
COLUMBIA FDS SER TR I VALUE &	19765Y514	42 43	12/10/08	09/22/10	$1,826 91	$1,235 91	$591 00
COLUMBIA FDS SER TR I VALUE &	19765Y514	29.93	03/24/09	09/22/10	$1,288.70	$814.65	$474.05
COLUMBIA FDS SER TR I SELECT LARGE	19765Y688	8836	11/17/05	09/22/10	$97,284 36	$84,213 60	$13,070 76

Long term transactions

This category includes all assets held more than 12 months.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
COLUMBIA FDS SER TR I SELECT LARGE	19765Y688	1136	08/25/04	09/22/10	$12,507.36	$8,213.28	$4,294.08
COLUMBIA FDS SER TR I SELECT LARGE	19765Y688	12734.63	08/20/04	09/22/10	$140,208.28	$91,816.68	$48,391 60
COLUMBIA FDS SER TR I VALUE &	19765Y514	2 51	06/26/08	09/22/10	$108.17	$140.82	$-32.65
COLUMBIA FDS SER TR I VALUE &	19765Y514	7	03/27/08	09/22/10	$301 42	$382.73	$-81.31
COLUMBIA FDS SER TR I VALUE &	19765Y514	16 26	06/26/08	09/22/10	$699.94	$911.08	$-211.14
COLUMBIA FDS SER TR I VALUE &	19765Y514	0.8	01/05/04	09/22/10	$34 49	$0 00	$34 49
Total long term gain/loss from sales:					$1,988,611.61	$1,985,740.47	$2,871.14

Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds. Disallowed losses from wash sales have been added to the tax cost of the repurchased securities. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes all assets held 12 months or less.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	93.12	08/31/10	09/02/10	$1.001 95	$1.006.61	$-4 66
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	105 17	11/30/09	09/02/10	$1,131.62	$1.117 95	$13 67
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	96 6	07/31/10	09/02/10	$1,039 39	$1,016 21	$23 18
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	138 28	10/31/09	09/02/10	$1.487 93	$1,421 55	$66 38
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	107.74	04/30/10	09/02/10	$1,159.30	$1.083.88	$75.42
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	95 32	01/31/10	09/02/10	$1,025 60	$970 32	$55.28
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	142.68	09/30/09	09/02/10	$1,535.27	$1.449 66	$85.61
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	92 9	06/30/10	09/02/10	$999 59	$935.49	$64.10
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	90 59	02/28/10	09/02/10	$974 75	$924 02	$50.73
Total short term gain/loss from sales:					$10,355 40	$9,925 69	$429 71

Long term transactions

This category includes all assets held more than 12 months.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
LAZARD FDS INC EMERGING MKTS	52106N889	34 86	12/23/08	03/02/10	$620 14	$368 81	$251 33
LAZARD FDS INC EMERGING MKTS	52106N889	19 32	12/23/08	03/02/10	$343 76	$204.44	$139.32
LAZARD FDS INC EMERGING MKTS	52106N889	745 4	08/25/08	03/02/10	$13.260 63	$15,027.23	$-1.766.60

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Bank of America Private Wealth Management

SHEILA C JOHNSON FDN FIX INCOME

Long term transactions

This category includes all assets held more than 12 months.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost		Net gain or loss
LAZARD FDS INC EMERGING MKTS	52106N889	22.76	12/23/08	03/02/10	$404 88	$240.79		$164 09
ARTIO GLOBAL HIGH INCOME FUND	04315J860	132 33	03/09/07	09/02/10	$1,355 07	$1 353 65	*	$1 42
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	52 85	04/03/08	09/02/10	$568 63	$568 63		$0 00
ARTIO GLOBAL HIGH INCOME FUND	04315J860	523 45	03/09/07	09/02/10	$5,360 12	$5,354.52	*	$5 60
ARTIO GLOBAL HIGH INCOME FUND	04315J860	38406 72	03/09/07	09/02/10	$393,284.81	$408,150 94	*	$-14,866.1[illegible]
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	118 04	05/02/08	09/02/10	$1,270 12	$1,309 90		$-39 78
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	125 76	06/02/08	09/02/10	$1,353.22	$1,367 93		$-14 71
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	9 92	05/30/08	09/02/10	$106 75	$107 92		$-1 1[illegible]
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	145 81	06/30/08	09/02/10	$1,568.95	$1,567 06		$1 8[illegible]
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	132.44	07/31/08	09/02/10	$1,425 00	$1,414 01		$10 9[illegible]
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	169.02	08/31/08	09/02/10	$1,818.67	$1,733.65		$85 02
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	16832 43	03/09/07	09/02/10	$181,116 93	$169,115 33		$12,001.60
PIMCO FOREIGN BD FD INSTL UNHEDGED	722005220	38 69	04/03/08	09/02/10	$416 33	$443 29		$-26.9[illegible]
ARTIO GLOBAL HIGH INCOME FUND	04315J860	16267 94	03/09/07	09/22/10	$170,000.00	$172,880 58	*	$-2,880 58
Total long term gain/loss from sales:					$774,274 01	$781,208 68		$-6,934 67