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

2010

Department of the Treasury
Internal Revenue Service

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

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

THE JOTOM FOUNDATION
200 NORTH MAIN STREET
SUFFOLK, VA 23434

A Employer identification number
54-2014304

B Telephone number (see the instructions)
757-255-0846

C If exemption application is pending, check here

D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation

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

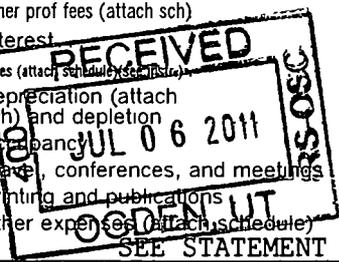
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
 ▶ \$ 1,375,451.

J Accounting method. Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	2.	2.	2.	
	4 Dividends and interest from securities	30,983.	30,983.	30,983.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	39,123.			
	b Gross sales price for all assets on line 6a	358,466.			
	7 Capital gain net income (from Part IV, line 2)		39,123.		
	8 Net short-term capital gain			17,138.	
	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 STATEMENT 1	125.	125.	125.		
12 Total. Add lines 1 through 11	70,233.	70,233.	48,248.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	1,650.			
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) (see Part I)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) SEE STATEMENT 3	15,766.	15,726.	15,726.		
24 Total operating and administrative expenses. Add lines 13 through 23	17,416.	15,726.	15,726.		
25 Contributions, gifts, grants paid PART XV	52,898.			52,898.	
26 Total expenses and disbursements. Add lines 24 and 25	70,314.	15,726.	15,726.	52,898.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-81.				
b Net investment income (if negative, enter 0)		54,507.			
c Adjusted net income (if negative, enter 0)			32,522.		



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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 (c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	96,193.	100,640.	100,640.
	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)	648,963.	746,934.	746,934.
		c Investments — corporate bonds (attach schedule)	568,056.	527,877.	527,877.
	11	Investments — land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments — mortgage loans				
13	Investments — other (attach schedule)				
14	Land, buildings, and equipment, basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	1,313,212.	1,375,451.	1,375,451.	
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)			
	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. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,313,212.	1,375,451.	
	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)	1,313,212.	1,375,451.	
31	Total liabilities and net assets/fund balances (see the instructions)	1,313,212.	1,375,451.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,313,212.
2	Enter amount from Part I, line 27a	2	-81.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 4	3	62,320.
4	Add lines 1, 2, and 3	4	1,375,451.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,375,451.

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)
1 a SEE STATEMENT 5			
b			
c			
d			
e			

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

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	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	39,123.
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	17,138.

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.) N/A

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			
2008			
2007			
2006			
2005			

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

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,090.
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	1,090.
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	1,090.
6 Credits/Payments.		
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	707.
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	707.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	383.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
1 c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4 b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
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?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> N/A		
8 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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (Continued)

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ <u>BOYCE, SPADY & MOORE PLC</u> Telephone no. ▶ <u>757-539-2953</u> Located at ▶ <u>1013 W. WASHINGTON ST. SUFFOLK VA</u> ZIP + 4 ▶ <u>23434</u>			
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 ▶ <input type="checkbox"/> N/A			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶		Yes	No
				X

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

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

		Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20__ , 20__ , 20__ , 20__		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

BAA

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)?

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? Yes No

If 'Yes' to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

5b	N/A
6b	X
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
SEE STATEMENT 6		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				

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

Total number of others receiving over \$50,000 for professional services ▶ 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 CASH DONATIONS TO BOY SCOUTS OF AMERICA	
-----	50,000.
2 CASH DONATIONS TO WHRO, A PUBLIC BROADCASTING STATION.	
-----	1,200.
3 CASH DONATIONS TO EARTHWATCH INSTITURE, A NON-PROFIT THAT ENGAGES PEOPLE IN SCIENTIFIC FIELD RESEARCH AND EDUCATION TO PROMOTE THE UNDERSTANDING AND ACTION NECESSARY FOR A SUSTAINABLE ENVIRONMENT.	
-----	1,698.
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	

2	

All other program-related investments See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

BAA

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes.		
a Average monthly fair market value of securities	1a	1,203,785.
b Average of monthly cash balances	1b	85,481.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,289,266.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,289,266.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	19,339.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,269,927.
6 Minimum investment return. Enter 5% of line 5	6	63,496.

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

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	52,898.
b Program-related investments – total from Part IX-B	1b	
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	52,898.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	52,898.

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)

N/A

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ _____				
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				
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount — see instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
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)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9.				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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 <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
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	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a	32,522.	44,940.	40,367.	67,281.	185,110.
c Qualifying distributions from Part XII, line 4 for each year listed	27,644.	38,199.	34,312.	57,189.	157,344.
d Amounts included in line 2c not used directly for active conduct of exempt activities	52,898.	52,262.	102,389.	77,484.	285,033.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0.
3 Complete 3a, b, or c for the alternative test relied upon.					
a 'Assets' alternative test — enter					
(1) Value of all assets	1,375,451.	1,313,212.	1,182,615.	1,585,254.	5,456,532.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
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))
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 7

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines.

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 8				
Total				▶ 3a 52,898.
b Approved for future payment				
Total				▶ 3b

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 125.		
TOTAL	\$ 125.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOYCE, SPADY & MOORE PLC	\$ 1,650.			
TOTAL	\$ 1,650.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATION FEES ON INVESTMENTS	\$ 15,726.	\$ 15,726.	\$ 15,726.	
FOREIGN TAXES PAID	5.			
REGISTRATION FEE	35.			
TOTAL	\$ 15,766.	\$ 15,726.	\$ 15,726.	\$ 0.

STATEMENT 4
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

APPRECIATION OF INVESTMENTS				\$ 62,320.
TOTAL				\$ 62,320.

STATEMENT 5
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	MANNING & NAPIER WORLD OPP-S/T CG DIST	PURCHASED	VARIOUS	9/16/2010
2	PIMCO INVT GRADE CORP BD-L/T CG DIST	PURCHASED	VARIOUS	12/09/2010
3	PIMCO INVT GRADE CORP BD-S/T CG DIST	PURCHASED	VARIOUS	12/09/2010

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STATEMENT 5 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
4	RIDGEWORTH FD-MIDCAP #RGD5-L/T CG DIST	PURCHASED	VARIOUS	12/14/2010
5	RIDGEWORTH FD-MIDCAP #RGD5-S/T CG DIST	PURCHASED	VARIOUS	12/14/2010
6	RIDGEWORTH FD-INTERMEDIATE #RGCF-L/T CG	PURCHASED	VARIOUS	12/14/2010
7	RIDGEWORTH FD-INTERMEDIATE #RGCF-S/T CG	PURCHASED	VARIOUS	12/14/2010
8	MANNING & NAPIER WORLD OPP-L/T CG DIST	PURCHASED	VARIOUS	12/16/2010
9	MANNING & NAPIER WORLD OPP-S/T CG DIST	PURCHASED	VARIOUS	12/16/2010
10	JANUS PERKINS SMALL CAP-L/T CG DIST	PURCHASED	VARIOUS	12/21/2010
11	NET LONG TERM CAPITAL GAINS	PURCHASED	VARIOUS	VARIOUS
12	NET SHORT TERM CAPITAL GAINS	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	377.		0.	377.				\$ 377.
2	2,106.		0.	2,106.				2,106.
3	3,791.		0.	3,791.				3,791.
4	209.		0.	209.				209.
5	1,494.		0.	1,494.				1,494.
6	2,821.		0.	2,821.				2,821.
7	3,190.		0.	3,190.				3,190.
8	936.		0.	936.				936.
9	406.		0.	406.				406.
10	691.		0.	691.				691.
11	203,777.		188,555.	15,222.				15,222.
12	138,668.		130,788.	7,880.				7,880.
							TOTAL	\$ 39,123.

STATEMENT 6
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
WILLIAM T. SPENCE 1795 CHERRY GROVE ROAD SUFFOLK, VA 23432	CHAIRMAN 0	\$ 0.	\$ 0.	\$ 0.
LINDA J. SPENCE 1795 CHERRY GROVE ROAD SUFFOLK, VA 23432	DIRECTOR 0	0.	0.	0.
JENNIFER S. SPENCE 1795 CHERRY GROVE ROAD SUFFOLK, VA 23432	DIRECTOR 0	0.	0.	0.
WILLIAM T. SPENCE, JR. 1795 CHERRY GROVE ROAD SUFFOLK, VA 23432	DIRECTOR 0	0.	0.	0.

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STATEMENT 6 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
JOSHUA PRETLOW, JR. 200 NORTH MAIN STREET SUFFOLK, VA 23434	DIRECTOR 0	\$ 0.	\$ 0.	\$ 0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

STATEMENT 7
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: JOSHUA PRETLOW
CARE OF: PRETLOW & PRETLOW
STREET ADDRESS: 200 NORTH MAIN STREET
CITY, STATE, ZIP CODE: SUFFOLK, VA 23434
TELEPHONE: 757-539-3488
FORM AND CONTENT: WRITTEN REQUEST
SUBMISSION DEADLINES: NONE
RESTRICTIONS ON AWARDS: NONE

STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
COLONIAL VIRGINIA COUNCIL-BSA 11725 JEFFERSON AVENUE NEWPORT NEWS, VA 23606	NONE	501C3	LOCAL VIRGINIA COUNCIL THAT PROMOTES QUALITY YOUTH PROGRAMS FOR BOYS.	\$ 50,000.
WHRO 5200 HAMPTON BOULEVARD NORFOLK, VA 23508	NONE	501C3	PROMOTION OF QUALITY PROGRAMING FOR PUBLIC TELEVISION VIEWERS.	1,200.

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
EARTH WATCH INSTITUTE 114 WESTERN AVENUE BOSTON, MA 02134	NONE	501 (C) 3	ENGAGES PEOPLE IN SCIENTIFIC FIELD RESEARCH & EDUCATION TO PROMOTE THE UNDERSTANDING AND ACTION NECESSARY FOR A SUSTAINABLE ENVIRONMENT.	\$ 1,698.
			TOTAL	\$ <u>52,898.</u>



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<u>Interest Bearing Deposits</u>								
INCOME PORTFOLIO								
Short Term Investments								
<i>Short Term Investment Funds</i>								
FEDERATED MONEY MKT OBLIGS TR PRIME OBLIGS INSTL FFS #10 CUSIP 609010DF7	36,197.490	1.000	36,197.49	2.64	36,197.49	62	5.05	0.17
Total Short Term Investment Funds			\$36,197.49	2.64%	\$36,197.49	\$62	\$5.05	0.17%
Total Short Term Investments			\$36,197.49	2.64%	\$36,197.49	\$62	\$5.05	0.17%
Total Income Portfolio			\$36,197.49	2.64%	\$36,197.49	\$62	\$5.05	0.17%
PRINCIPAL PORTFOLIO								
Short Term Investments								
<i>Short Term Investment Funds</i>								
FEDERATED MONEY MKT OBLIGS TR PRIME OBLIGS INSTL FFS #10 CUSIP 609010DF7	61,873.020	1.000	61,873.02	4.51	61,873.02	107	8.11	0.17
Total Short Term Investment Funds			\$61,873.02	4.51%	\$61,873.02	\$107	\$8.11	0.17%
Total Short Term Investments			\$61,873.02	4.51%	\$61,873.02	\$107	\$8.11	0.17%

① = 98,070.51

Checking account

2,519.02

100,639.53

Total interest bearing deposits

57,307.39

4.17

54,939.40

3,450

267.46

6.02

Bonds
Mutual Funds-Fixed Income
PIMCO FDS PAC INVT MGMT SER
INVT GRADE CORP BD FD INSTL CL
CUSIP 722005816 BOND RATING N/A
YIELD TO MATURITY 0.000



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Bonds - continued								
RIDGEWORTH FD-SHORT TERM BD 1 SHS #RGCX CUSIP 76628T611 BOND RATING N/A YIELD TO MATURITY 0.000	9,060.520	9.960	90,242.78	6.57	87,515.43	2,201	135.93	2.44
RIDGEWORTH FD-SEX FLTG RT HIGH INCM 1 SHS #RGCJ CUSIP 76628T678 BOND RATING N/A YIELD TO MATURITY 0.000	7,370.783	8.950	65,988.51	4.81	62,636.26	3,869	326.57	5.87
RIDGEWORTH FD-INTERMEDIATE BD 1 SHS #RGCJ CUSIP 76628T702 BOND RATING N/A YIELD TO MATURITY 0.000	20,317.361	10.380	210,894.21	15.36	199,313.31	5,729	474.64	2.72
TEMPLETON INCOME TR GLOBAL BD FD ADVISOR CL CUSIP 880208400 BOND RATING N/A YIELD TO MATURITY 0.000	7,630.097	13.560	103,464.12	7.54	99,197.00	4,677	0.00	4.52

Total Mutual Funds-Fixed Income

\$527,877.01

38.45%

\$503,601.40

\$19,928

\$1,204.60

3.77%

\$527,877.01

\$503,601.40

\$19,928

\$1,204.60

3.77%

Common Stocks

Energy

APACHE CORP COM Symbol APA CUSIP 037411105	63,000	119.230	7,511.49	0.55	2,737.68	37	0.00	0.50
CAMERON INTL CORP COM Symbol CAM CUSIP 13342B105	85,000	50.730	4,312.05	0.31	3,301.02	0	0.00	0.00
CHEVRON CORP COM Symbol CVX CUSIP 166764100	121,000	91.250	11,041.25	0.80	5,106.23	348	0.00	3.16



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Common Stocks - continued								
EXXON MOBIL CORP COM Symbol XOM CUSIP 30231G102	111 000	73 120	8,116 32	0 59	4,764.13	195	0.00	2.41
OCCIDENTAL PETE CORP COM Symbol OXY CUSIP 674599105	101 000	98 100	9,908.10	0 72	6,339 48	153	38 38	1.55
SCHLUMBERGER LTD COM Symbol SLB CUSIP 806857108	106 000	83 500	8,851.00	0 64	5,793.31	89	22 26	1 01
WILLIAMS COS INC COM Symbol WMB CUSIP 969457100	200 000	24.720	4,944 00	0 36	4,318.86	100	0.00	2.02
Total Energy			\$54,684.21	3.97%	\$32,360.71	\$924	\$60.64	1.69%
Materials								
FREEPORT-MCMORAN COPPER & GOLD INC COM Symbol FCX CUSIP 35671D857	57 000	120.090	6,845 13	0 50	2,162 93	114	0 00	1 66
NUCOR CORP COM Symbol NUE CUSIP 670346105	109 000	43.820	4,776 38	0 35	4,745.03	158	39 51	3 31
PRAXAIR INC COM Symbol PX CUSIP 74005P104	44 000	95 470	4,200 68	0 31	1,846 87	79	0 00	1 88
Total Materials			\$15,822.19	1.16%	\$8,754.83	\$351	\$39.51	2.21%
Industrials								
ABB LTD SWITZERLAND SPONS ADR Symbol ABB CUSIP 000375204	232 000	22 450	5,208 40	0 38	3,194 28	109	0.00	2 11



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Common Stocks - continued								
EMERSON ELEC CO COM Symbol EMR CUSIP 291011104	93.000	57.170	5,316.81	0.39	3,121.19	128	0.00	2.41
FLOWSERVE CORP COM Symbol FLS CUSIP 34354P105	45.000	119.220	5,364.90	0.39	3,695.85	52	13.05	0.97
FLUOR CORP COM NEW Symbol FLR CUSIP 343412102	113.000	66.260	7,487.38	0.55	5,148.34	56	14.13	0.75
GENERAL ELEC CO COM Symbol GE CUSIP 369604103	313.000	18.290	5,724.77	0.42	4,794.53	175	43.82	3.06
HUNT J B TRANS SVCS INC COM Symbol JBHT CUSIP 445658107	106.000	40.810	4,325.86	0.32	3,486.38	50	0.00	1.18
PARKER HANNIFIN CORP COM Symbol PH CUSIP 701094104	56.000	86.300	4,832.80	0.35	3,003.51	64	0.00	1.34
UNION PACIFIC CORP COM Symbol UNP CUSIP 907818108	49.000	92.660	4,540.34	0.33	2,402.48	74	18.62	1.64
UNITED PARCEL SVC INC CL B COM Symbol UPS CUSIP 911312106	91.000	72.580	6,604.78	0.48	4,726.38	171	0.00	2.59
UNITED TECHNOLOGIES CORP COM Symbol UTX CUSIP 913017109	92.000	78.720	7,242.24	0.53	4,705.06	156	0.00	2.16
Total Industrials			\$56,648.28	4.14%	\$38,278.00	\$1,040	\$89.62	1.83%
Consumer Discretionary								



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Common Stocks - continued								
AMAZON INC COM Symbol AMZN CUSIP 023135106	35 000	180 000	6,300 00	0.46	4,147.14	0	0 00	0.00
CARNIVAL CORP UNIT COM Symbol CCL CUSIP 143658300	121 000	46 110	5,579 31	0.41	4,512.19	48	0 00	0.87
COACH INC COM Symbol COH CUSIP 189754104	106 000	55 310	5,862.86	0.43	3,544.56	63	15 90	1.08
DARDEN RESTAURANTS INC COM Symbol DRI CUSIP 237194105	90 000	46,440	4,179.60	0.30	4,026.39	115	0.00	2.76
HOME DEPOT INC COM Symbol HD CUSIP 437076102	187 000	35 060	6,556 22	0.48	4,332.36	176	0 00	2.69
KOHL'S CORP COM Symbol KSS CUSIP 500255104	71 000	54 340	3,858.14	0.28	2,665 33	0	0 00	0.00
OMNICOM GROUP COM Symbol OMC CUSIP 681919106	92 000	45 800	4,213.60	0.31	3,608.47	73	18 40	1.75
WALT DISNEY CO COM Symbol DIS CUSIP 254687106	190 000	37 510	7,126.90	0.52	4,913 63	76	76 00	1.07
Total Consumer Discretionary			\$43,676.63	3.19%	\$31,750.07	\$553	\$110.30	1.26%
Consumer Staples								
CVS CAREMARK CORP COM Symbol CVS CUSIP 126650100	158,000	34 770	5,493 66	0.40	4,415.93	55	0.00	1.01



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Common Stocks - continued								
PEPSICO INC COM Symbol PEP CUSIP 713448108	100 000	65 330	6,533.00	0 48	4,943.23	192	48.00	2.94
PHILIP MORRIS INTL COM Symbol PM CUSIP 718172109	139 000	58 530	8,135.67	0 59	5,927.04	355	88.96	4.37
PROCTER & GAMBLE CO COM Symbol PG CUSIP 742718109	115 000	64 330	7,397.95	0 54	5,552.95	221	0 00	3.00
WAL-MART STORES INC COM Symbol WMT CUSIP 931142103	84 000	53 930	4,530.12	0 33	3,985.52	101	25.41	2.24

Total Consumer Staples			\$32,090.40	2.34%	\$24,824.67	\$926	\$162.37	2.88%
Health Care								
ABBOTT LABS COM Symbol ABT CUSIP 002824100	118 000	47 910	5,653.38	0 41	6,307.58	207	0 00	3.67
AMGEN INC COM Symbol AMGN CUSIP 031162100	72 000	54 900	3,952.80	0 29	3,635.31	0	0 00	0.00
BAXTER INTL INC COM Symbol BAX CUSIP 071813109	98 000	50 620	4,960.76	0 36	5,662.87	121	30.38	2.45
EXPRESS SCRIPTS INC COM Symbol ESRX CUSIP 302182100	156 000	54 050	8,431.80	0 61	5,825.30	0	0 00	0.00
JOHNSON & JOHNSON COM Symbol JNJ CUSIP 478160104	127 000	61 850	7,854.95	0 57	5,035.86	274	0 00	3.49



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Common Stocks - continued								
MERCK & CO INC NEW COM Symbol MRK CUSIP 58933Y105	139,000	36.040	5,009.56	0.36	4,468.02	211	52.82	4.22
TEVA PHARMACEUTICAL INDS LTD SPONS ADR Symbol TEVA CUSIP 881624209	94,000	52.130	4,900.22	0.36	5,445.93	62	0.00	1.28
THERMO FISHER SCIENTIFIC INC COM Symbol TMO CUSIP 883556102	68,000	55.360	3,764.48	0.27	2,701.98	0	0.00	0.00

Total Health Care \$44,527.95 3.23% \$39,082.85 \$877 \$63.20 1.97%

Financials

BANK OF AMERICA CORP COM Symbol BAC CUSIP 060505104	474,000	13.340	6,323.16	0.46	5,666.11	18	0.00	0.30
BANK OF NEW YORK MELLON CORP COM Symbol BK CUSIP 064058100	148,000	30.200	4,469.60	0.33	3,871.28	53	0.00	1.19
BB&T CORP COM Symbol BBT CUSIP 054937107	140,000	26.290	3,680.60	0.27	3,346.55	84	0.00	2.28
CAPITAL ONE FINL CORP COM Symbol COF CUSIP 14040H105	158,000	42.560	6,724.48	0.49	6,375.94	31	0.00	0.47
GOLDMAN SACHS GROUP INC COM Symbol GS CUSIP 38141G104	29,000	168.160	4,876.64	0.36	2,728.78	40	0.00	0.83
HARTFORD FINL SVCS GROUP INC COM Symbol HIG CUSIP 416515104	132,000	26.490	3,496.68	0.25	3,771.47	26	6.60	0.75



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Common Stocks - continued								
INVESCO LTD USD0 2 BERMUDA COM Symbol IVZ CUSIP G491BT108	157,000	24 060	3,777.42	0 28	3,333 53	69	0 00	1.83
JP MORGAN CHASE & CO COM Symbol JPM CUSIP 46625H100	232,000	42 420	9,841 44	0 72	7,787 85	46	0 00	0.47
MORGAN STANLEY COM NEW Symbol MS CUSIP 617446448	162,000	27 210	4,408 02	0 32	4,043 33	32	0 00	0 73
PNC FINL SVCS GROUP INC COM Symbol PNC CUSIP 693475105	55,000	60 720	3,339 60	0 24	3,357 30	22	0 00	0 66
TRAVELERS COS INC/THE COM Symbol TRV CUSIP 89417E109	79,000	55 710	4,401.09	0 32	3,430.24	113	0 00	2.58
WELLS FARGO & CO NEW COM Symbol WFC CUSIP 949746101	183,000	30 990	5,671.17	0 41	4,460.52	36	0 00	0 64
Total Financials			\$61,009.90	4.45%	\$52,172.90	\$575	\$6.60	0.94%
Information Technology								
APPLE INC COM Symbol AAPL CUSIP 037833100	37,000	322 560	11,934 72	0 87	7,280 53	0	0 00	0 00
AUTODESK INC COM Symbol ADSK CUSIP 052769106	135,000	38 200	5,157 00	0 38	3,522 20	0	0 00	0 00
CISCO SYS INC COM Symbol CSCO CUSIP 17275R102	349,000	20 230	7,060 27	0 51	6,499 33	0	0 00	0 00



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Portfolio Detail

ASSET DESCRIPTION	NO. OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
Common Stocks - continued								
EMC CORP MASS COM Symbol EMC CUSIP 268648102	257,000	22.900	5,885.30	0.43	3,123.39	0	0.00	0.00
GOOGLE INC CL A COM Symbol GOOG CUSIP 38259P508	12,000	593.970	7,127.64	0.52	4,011.84	0	0.00	0.00
HEWLETT-PACKARD CO COM Symbol HPQ CUSIP 428236103	161,000	42.100	6,778.10	0.49	5,849.00	51	0.00	0.76
INTEL CORP COM Symbol INTC CUSIP 458140100	286,000	21.030	6,014.58	0.44	6,746.33	180	0.00	3.00
INTUIT INC COM Symbol INTU CUSIP 461202103	85,000	49.300	4,190.50	0.31	4,005.91	0	0.00	0.00
ORACLE CORP COM Symbol ORCL CUSIP 68389X105	222,000	31.300	6,948.60	0.51	3,959.20	44	0.00	0.64
TEXAS INSTRS INC COM Symbol TXN CUSIP 882508104	135,000	32.500	4,387.50	0.32	3,871.19	70	0.00	1.60
VISA INC CL A COM Symbol V CUSIP 92826C839	67,000	70.380	4,715.46	0.34	4,664.27	40	0.00	0.85
Total Information Technology			\$70,199.67	5.12%	\$53,533.19	\$386	\$0.00	0.55%
Telecommunication Services								



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ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
Common Stocks - continued								
VERIZON COMMUNICATIONS COM Symbol VZ CUSIP 92343V104	190.000	35.780	6,798.20	0.50	6,572.69	370	0.00	5.45
Total Telecommunication Services			\$6,798.20	0.50%	\$6,572.69	\$370	\$0.00	5.44%
Mutual Funds-Equity								
ABERDEEN FDS EQUITY LONG SHORT FD INSTL CL Symbol GGUX CUSIP 003020336	2,260.267	11.640	26,309.51	1.92	24,680.36	0	0.00	0.00
FORUM FDS ABSOLUTE STRATEGIES FD INSTL CL Symbol ASFIX CUSIP 34984T600	7,204.829	10.840	78,100.35	5.69	77,001.81	634	0.00	0.81
JANUS FDS PERKINS SMALL CAP VALUE FD CL I Symbol JSCOX CUSIP 47103C183	1,134.987	24.030	27,273.74	1.99	22,815.13	132	0.00	0.49
MANNING & NAPIER FDS WORLD OPPTY SER CL A Symbol EXWAX CUSIP 563821545	10,562.557	8.610	90,943.62	6.62	85,362.02	823	0.00	0.91
OPPENHEIMER FDS DEVELOPING MKTS INSTL FD CL Y Symbol ODVYX CUSIP 683974505	1,146.115	36.070	41,340.37	3.01	32,774.33	163	0.00	0.40
PIMCO FDS COMMODITY REALRETURN STRATEGY INSTL Symbol PCRHX CUSIP 722005667	3,020.636	9.290	28,061.71	2.04	25,929.01	2,513	0.00	8.96
RIDGEWORTH FD-MIDCAP VAL EQUITY I SHS #RGD5 Symbol SMVTX CUSIP 76628R615	2,312.335	11.870	27,447.42	2.00	17,481.25	161	0.00	0.59
RIDGEWORTH FD-INTL 130/30 I SHS #RGD1 Symbol SCEIX CUSIP 76628R870	1,830.112	7.320	13,396.42	0.98	14,782.25	84	0.00	0.63



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ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
Common Stocks - continued								
SENTINEL FDS SMALL CO FD INSTL CL Symbol: SIGWX CUSIP: 817288825	3,629,881	7.880	28,603,46	2.08	21,069.68	0	0.00	0.00
Total Mutual Funds-Equity			\$361,476.60	26.33%	\$321,895.84	\$4,513	\$0.00	1.24%
Total Common Stocks			\$746,934.03	54.43%	\$609,225.75	\$10,518	\$552.24	1.40%
Miscellaneous								
Other Assets								
CLASS ACTION PENDING AOLTIME WARNER ON RCPT OF FINAL PMT CUSIP: 997000JA3	1,000	0.000	0.00	0.00	1.00	0	0.00	0.00
CLASS ACTION PENDING FANNIE MAE ON RCPT OF FINAL PMT CUSIP: 997000SS4	1,000	0.000	0.00	0.00	0.00	0	0.00	0.00
CLASS ACTION PENDING MERRILL LYNCH / TYCO ON RCPT OF FINAL PMT CUSIP: 997000VV3	1,000	0.000	0.00	0.00	0.00	0	0.00	0.00
CLASS ACTION PENDING COCA COLA CO (THE) ON RCPT OF FINAL PMT CUSIP: 997000ZY3	1,000	0.000	0.00	0.00	0.00	0	0.00	0.00
CLASS ACTION PENDING AMERICAN INTL GROUP ON RCPT OF FINAL PMT CUSIP: 997001FA5	1,000	0.000	0.00	0.00	0.00	0	0.00	0.00
CLASS ACTION PENDING DELL INC ON RCPT OF FINAL PMT CUSIP: 997001HY1	1,000	0.000	0.00	0.00	0.00	0	0.00	0.00



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Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
<i>Miscellaneous - continued</i>								
CLASS ACTION PENDING BANK OF AMERICA CORP ON RCPT OF FINAL PMT CUSIP: 997001LP5	1.000	0.000	0.00	0.00	0.00	0	0.00	0.00
Total Other Assets			\$0.00	0.00%	\$1.00	\$0	\$0.00	0.00%
Total Miscellaneous			\$0.00	0.00%	\$1.00	\$0	\$0.00	0.00%
Total Principal Portfolio			\$1,336,684.06	97.36%	\$1,174,701.17	\$30,554	\$1,764.95	2.28%
Total Portfolio			\$1,372,881.55	100.00%	\$1,210,898.66	\$30,617	\$1,770.00	2.23%

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box.
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization THE JOTOM FOUNDATION	Employer identification number 54-2014304
	Number, street, and room or suite number. If a P O box, see instructions 200 NORTH MAIN STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions SUFFOLK, VA 23434	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ BOYCE, SPADY & MOORE PLC
- Telephone No ▶ 757-539-2953 FAX No ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ calendar year 2010 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	308.
3b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	707.
3c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization THE JOTOM FOUNDATION	Employer identification number 54-2014304
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions 200 NORTH MAIN STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions SUFFOLK, VA 23434	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ BOYCE, SPADY & MOORE PLC -----

Telephone No ▶ 757-539-2953 ----- FAX No. ▶ -----

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:
▶ calendar year 20 10 or
▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason. Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	1,090.
3b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	707.
3c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	383.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Paperwork Reduction Act Notice, see Instructions.