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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 01-01-2010 , and ending 12-31-2010

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
CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

A Employer identification number
56-6065286

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1525 W WT HARRIS BLVD D1114-044

B Telephone number (see page 10 of the instructions)
(336) 747-8202

City or town, state, and ZIP code
CHARLOTTE, NC 28288

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, col. (c), line 16)* ▶$ 2,692,284

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 page 11 of the instructions))*

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	74,892	74,749		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-5,842			
	b	Gross sales price for all assets on line 6a 332,989				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	69,050	74,749		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	24,211	22,211		2,000
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	2,000	0	0	2,000
	c	Other professional fees (attach schedule)	5,727	5,727		0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	763	289		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	6,132			6,132
	24	**Total operating and administrative expenses.** Add lines 13 through 23	38,833	28,227	0	10,132
	25	Contributions, gifts, grants paid	107,800			107,800
	26	**Total expenses and disbursements.** Add lines 24 and 25	146,633	28,227	0	117,932
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-77,583			
	b	**Net investment income** (if negative, enter -0-)		46,522		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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	0		
	2	Savings and temporary cash investments	85,982	67,433	67,433
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶		0	0
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶ 0	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	0		
	b	Investments—corporate stock (attach schedule)	0	857,741	1,200,032
	c	Investments—corporate bonds (attach schedule)	0	1,372,182	1,424,819
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶	0		
	12	Investments—mortgage loans	0		
	13	Investments—other (attach schedule)	2,330,194		0
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	0		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,416,176	2,297,356	2,692,284
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	2,416,176	2,297,356	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	0		
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,416,176	2,297,356	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,416,176	2,297,356	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,416,176
2	Enter amount from Part I, line 27a	2	-77,583
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,338,593
5	Decreases not included in line 2 (itemize) ▶	5	41,237
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,297,356

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	-5,842
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	139,498	2,397,351	0 058188
2008	149,166	2,810,301	0 053078
2007	151,155	3,218,248	0 046968
2006	141,209	3,010,801	0 046901
2005	132,883	2,880,862	0 046126

2	**Total** of line 1, column (d).	2	0 251262
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 050252
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	2,580,694
5	Multiply line 4 by line 3.	5	129,686
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	465
7	Add lines 5 and 6.	7	130,151
8	Enter qualifying distributions from Part XII, line 4.	8	117,932

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	930
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	930
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	930
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	660		
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	660
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	270
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	**Refunded** ▶		11	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NC			
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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶WELLS FARGO BANK NA Telephone no ▶(336) 747-8202

Located at ▶ONE WEST 4TH STREET WISTONSALEM NC ZIP+4 ▶27101

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 |

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
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 page 20 of the instructions)	2b		No
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? ☐ 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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		No
	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		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?	7b		

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

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

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

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services		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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	2,547,900
b	Average of monthly cash balances	1b	72,094
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,619,994
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	2,619,994
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	39,300
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,580,694
6	**Minimum investment return.** Enter 5% of line 5	6	129,035

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	129,035
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 930		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	930
3	Distributable amount before adjustments Subtract line 2c from line 1	3	128,105
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	128,105
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	128,105

Part XII **Qualifying Distributions** (see page 25 of the 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	117,932
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	117,932
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	117,932

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				128,105
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			112,771	
b Total for prior years 2008 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005. 0				
b From 2006. 0				
c From 2007. 0				
d From 2008. 0				
e From 2009. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 117,932				
a Applied to 2009, but not more than line 2a			112,771	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				5,161
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				122,944
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006. . . . 0				
b Excess from 2007. . . . 0				
c Excess from 2008. . . . 0				
d Excess from 2009. . . . 0				
e Excess from 2010. . . . 0				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	
2a 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 page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

Mary Louise McCombs
PO BOX 1113
MORGANTON,NC 28653
(828) 437-5872

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

LETTER FORM

c Any submission deadlines

NONE

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

SCHOLARSHIPS ARE LIMITED TO STUDENTS OF BURKE CO HIGH SCHOOL SCHOOL STANDARDS ARE AVAILABLE THROUGH GUIDANCE LETTER OTHER GRANT RECIPIENTS ARE SELECTED MAINLY FROM BUKRE COUNT, NC ORGS

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 Additional Data Table				
Total . . . . ▶ **3a**				107,800
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 page 28 of 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					
4 Dividends and interest from securities			14	74,892	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-5,842	
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)				69,050	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 69,050

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)**		No
(2) Other assets	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
(4) Reimbursement arrangements	**1b(4)**		No
(5) Loans or loan guarantees	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

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

****** | 2011-05-13 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name		Firm's EIN	
Firm's address		Phone no	

Additional Data

Software ID:
Software Version:
EIN: 56-6065286
Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
A	379 ALCOA INC COM		2001-09-25	2010-02-03
B	285 CIGNA CORP COM		2007-07-25	2010-02-03
C	190 NORFOLK SOUTHN CORP COM W/RIGHTS ATTACHED EXP 9/26/2010		2008-08-27	2010-02-03
D	325 OWENS ILLINOIS INC COM NEW		2008-08-27	2010-02-03
E	166 PRAXAIR INC COM		2001-08-06	2010-02-03
F	200 TIDEWATER INC COM W/RTS ATTACHED EXP 11/01/2006		2007-07-25	2010-02-03
G	788 644 DREYFUS/THE BOSTON CA S/C - I #6944		2007-02-21	2010-07-07
H	6165 FRONTIER COMMUNICATIONS CORPORATION		2002-05-15	2010-07-21
I	450 AGILENT TECHNOLOGIES INC COM		2009-08-06	2010-10-28
J	605 BAXTER INTL INC COM W/RIGHTS ATTACHED EXP 3/23/2009		2008-02-19	2010-10-28
K	1260 DISCOVER FINANCIAL SERVICES		2010-02-03	2010-10-28
L	220 FIRSTENERGY CORP COM 12/01/2004		2009-04-01	2010-10-28
M	99 FRONTIER COMMUNICATIONS CORPORATION		2002-05-15	2010-10-28
N	404 MEDTRONIC INC COM W/RTS ATTACHED EXP 10/26/2010		2002-05-15	2010-10-28
O	500 METLIFE INC COM		2003-03-19	2010-10-28
P	560 TD AMERITRADE HLDG CORP		2009-08-06	2010-10-28
Q	675 ARCHER DANIELS MIDLAND CO COM		2009-08-06	2010-11-11
R	380 BECTON DICKINSON & CO COM		2008-02-19	2010-11-11
S	457 875 DREYFUS/THE BOSTON CA S/C - I #6944		2007-02-21	2010-11-11
T	662 032 HARBOR FD INTL FD		2008-07-02	2010-11-11
U	390 CONSTELLATION ENERGY GRP INC COM		2010-10-28	2010-12-22
V	150 PRAXAIR INC COM		2000-02-04	2010-12-22
W	300 NOBLE CORPORATION		2009-08-06	2010-12-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
A	5,128		10,993	-5,865
B	9,824		15,014	-5,190
C	9,224		13,389	-4,165
D	8,850		13,442	-4,592
E	12,788		3,518	9,270
F	9,212		15,526	-6,314
G	15,000		20,536	-5,536
H	5		6	-1
I	15,546		10,607	4,939
J	30,795		35,903	-5,108
K	21,774		16,922	4,852
L	7,934		8,523	-589
M	853		954	-101
N	14,452		16,383	-1,931
O	19,996		13,199	6,797
P	9,464		10,646	-1,182
Q	20,695		19,137	1,558
R	29,674		34,123	-4,449
S	10,000		11,923	-1,923
T	40,000		42,337	-2,337
U	11,860		12,106	-246
V	14,331		3,084	11,247
W	10,403		10,560	-157

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				-5,865
B				-5,190
C				-4,165
D				-4,592
E				9,270
F				-6,314
G				-5,536
H				-1
I				4,939
J				-5,108
K				4,852
L				-589
M				-101
N				-1,931
O				6,797
P				-1,182
Q				1,558
R				-4,449
S				-1,923
T				-2,337
U				-246
V				11,247
W				-157

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
WELLS FARGO BANK NA 1525 WEST WT HARRIS BLVD CHARLOTTE,NC 282885709	Trustee 40	22,211		
JAN N STEPHANIDES 1004 COLUMBINE ROAD ASHEVILL,NC 28803	BOARD MEMBER 1	200		
RICHARD C AVERY 504 RIVERSIDE DRIVE MORGANTON,NC 28655	BOARD MEMBER 1	500		
JULIE M GARNER 6074 BRAIDWOOD BEND ACHWORTH,GA 30101	BOARD MEMBER 1	400		
TOM MCCOMBS 101 WOODBINE TERRACE MORGANTON,NC 28655	BOARD MEMBER 1	450		
MARY LOU MCCOMBS HUDSPETH 225 RIVERSIDE MORGANTON,NC 28655	BOARD MEMBER 1	450		
LOU N CROUCH 2200 SHARON LANE CHARLOTTE,NC 28211	BOARD MEMBER 1	0		
MARY LOUISE MCCOMBS 225 RIVERSIDE DRIVE MORGANTON,NC 28655	BOARD MEMBERS 3	0		
BARBARA NORVELL 229 RIVERSIDE DRIVE MORGANTON,NC 28655	BOARD MEMBER 2	0		
JERRY NORVELL 229 RIVERSIDE DRIVE MORGANTON,NC 28655	BOARD MEMBER 1	0		

Form 990PF Part XV Line 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*				
UNIVERSITY OF TENNESSEE AT MARTIN 116 ADMINISTRATION BUILDING MARTIN, TN 38238	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
HILDEBRAN METHODIST CHURCH 110 S CENTER HILDEBRAN, NC 28637	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000
WESTERN PIEDMONT COMMUNITY COLLEGE 1001 BURKEMONT AVENUE MORGANTON, NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,700
HISTORY MUSEUM OF BURK COUNTY INC 201 WEST MEETING STREET MORGANTON, NC 28680	NOEN	PUBLIC CHARITY	GENERAL PURPOSE	5,000
APPALACHIAN STATE UNIVERSITY PO BOX 32064 BOONE, NC 286082064	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,650
WESTERN CAROLINA UNIVERSITY 315 HF ROBINSON ADMINISTRATION CULLOWHEE, NC 28723	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
DAVIDSON COLLEGE CAMPUS BOX 7145 DAVIDSON, NC 28035	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,400
QUEEN UNIVERSITY OF CHARLOTTE 1900 SELWYN AVENUE CHARLOTTE, NC 28274	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,650
SALEM ACADEMY AND COLLEGE PO BOX 10548 WINSTONSALEM, NC 27108	NONE	PUBLIC CHARITY	GENERAL PURPOSE	500
MEREDITH COLLEGE 3800 HILLSBOROUGH STREET RALEIGH, NC 27607	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
WAKE FOREST UNIVERSITY PO BOX 7201 WINSTON SALEM, NC 27109	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
FIRST METHODIST CHURCH OF MORGANTON 200 N KING STREET MORGANTON, NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,400
LENIOR RHYNE UNIVERSITY 625 7TH AVENUE NORTHWEST HICKORY, NC 28601	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
FIRST PRESBYTERIAN CHURCH OF MORGANTON 100 SILVER CREEK ROAD MORGANTON, NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000
BURKE COUNTY COUNCIL ON ALCHOLISM 203 WHITE STREET MORGANTON, NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	15,000
Total . . . . ▶ 3a				107,800

Form 990PF Part XV Line 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*				
BURKE COUNTY UNITED WAY 301 EAST MEETING STREET MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,000
FLYNN CHRISTIAN FELLOWSHIP HOME OF BURKE COUNTY INC 721 W UNION ST MORGANTON,NC 286554208	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000
ENOLA GROUP PO BOX 250 MORGANTON,NC 28680	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,500
GOOD SAMARITAN CLINIC PO BOX 3601 MORGANTON,NC 286803601	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
FOOTHILLS CONSERVANCY OF NC INC PO BOX 3023 MORGANTON,NC 286803023	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000
THE OUTREACH CENTER 500 E FLEMING DR MORGANTON,NC 28655	NONE	PUBLIC CHARITY	GENERAL PURPOSE	15,000
NEW DIMENSION SCHOOL INC PO BOX 2248 MORGANTON,NC 28680	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000
UNC CHAPEL HILL 104 AIRPORT DRIVE CHAPEL HILL,NC 27599	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
UNC-WILMINGTON 601 SOUTH COLLEGE ROAD WILMINGTON,NC 284033298	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000
UNC EDUCATIONAL FOUNDATION INC PO BOX 2446 CHAPEL HILL,NC 27515	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,500
OPTIONS PO BOX 2512 MORGANTON,NC 28680	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000
AIDS LEADERSHIP FOOTHILLS AREA ALLIANCE 1120 FAIRGROVE CHURCH ROAD HICKORY,NC 28602	NONE	PUBLIC CHARITY	GENERAL PUPOSE	2,500
Total . . . . ▶ **3a**				107,800

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TY 2010 Accounting Fees Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	2,000			2,000

TY 2010 Investments Corporate Bonds Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Name of Bond	End of Year Book Value	End of Year Fair Market Value
#693390841 PIMCO HIGH YIELD	129,890	121,411
#693390304 PIMCO LOW DURATION	65,000	64,380
#921937868 VANGUARD TOTAL BOND	801,873	832,503
#722005220 PIMCO FOREIGN BOND	99,145	104,181
#26203E851 DREYFUS/THE BOSTON	17,525	15,610
#464287648 ISHARES RUSSELL	47,180	49,567
#464287499 ISHARES TR RUSSELL	97,971	93,407
#411511306 HARBOR INTERN.	80,644	76,356
#922042858 VANGUARD EMERGING	32,954	67,404

TY 2010 Investments Corporate Stock Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Name of Stock	End of Year Book Value	End of Year Fair Market Value
#580135101 MCDONALDS CORP	11,559	11,514
#654106103 NIKE INC CL B	14,977	20,074
#681919106 OMNICOM GROUP	13,873	16,580
#855030102 STAPLES INC	17,913	35,863
#254687106 WALT DISNEY CO	29,823	46,888
#194162103 COLGATE PALMOLIVE	13,986	24,111
#370334104 GENERAL MILLS INC	24,031	22,956
#50075N104 KRAFT FOODS INC	30,446	29,935
#713448108 PEPSICO INC	16,791	22,866
#742718109 PROCTER & GAMBLE CO	31,661	38,276
#171798101 CIMAREX ENERGY CO	12,180	11,952
#20825C104 CONCOPHILLIPS	10,897	27,240
#25179M103 DEVON ENERGY CORP.	6,942	23,553
#30231G102 EXXON MOBIL CORP.	27,118	58,496
#674599105 OCCIDENTAL PETE	13,969	16,187
#001055102 AFLAC INC	24,547	27,086
#38141G104 GOLDMAN SACHS GROUP	16,321	12,612
#416515104 HARTFORD FINANCIAL	17,924	10,728
#46625H100 JP MORGAN CHASE	27,962	33,936
#693475105 PNC FINANCIAL SERV.	12,217	12,144
#857477103 STATE STREET CORP	8,736	12,975
#91529Y106 UNUM GROUP	12,745	15,259
#110122108 BRISTOL MYERS SQUIB	27,563	31,379
#478160104 JOHNSON & JOHNSON	23,653	31,358
#58405U102 MEDCO HEALTH SOL.	17,988	21,138
#790849103 ST JUDE MED INC	13,244	12,398
#91324P102 UNITEDHEALTH GROUP	18,074	18,055
#244199105 DEERE & CO	6,076	24,915
#369604103 GENERAL ELECTRIC CO	9,725	7,316
#740189105 PRECISION CASTPARTS	13,244	18,793

Name of Stock	End of Year Book Value	End of Year Fair Market Value
#913017109 UNITED TECHNOLOGIES	21,473	55,104
#88579Y101 3M CO COM	28,949	31,068
#055921100 BMC SOFTWARE INC	15,640	23,570
#17275R102 CISCO SYSTEMS INC	12,420	27,654
#428236103 HEWLETT PACKARD CO	18,233	35,785
#458140100 INTEL CORP COMM	25,133	25,509
#459200101 INTERNATIONAL BUS.	30,587	51,366
#594918104 MICROSOFT CORP	41,262	53,029
#882508104 TEXAS INSTRUMENTS	21,162	38,188
#74005P104 PRAXAIR INC	7,148	33,415
#00206R102 AT & T INC	16,423	24,327
#92343V104 VERIZON COMM.	14,854	14,849
#210371100 CONSTELLATION		
#25746U109 DOMINION RES INC VA	22,173	29,904
#H0023R105 ACE LIMITED	8,366	13,073
#G6852T105 PARTNERRE LTD COM	17,918	18,079
#G24140108 COOPER INDUSTRIES	14,647	16,030
#G02602103 AMDOCS LIMITED COM	15,168	12,499

TY 2010 Other Decreases Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Description	Amount
CHANGE OF RECORD KEEPING FRM BOOK TO COST VALUE	41,232
ROUNDING	5

TY 2010 Other Expenses Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL MEMBERSHIP DUE	500	0		500
OFFICE SUPPLIES	307	0		307
POSTAL EXPENSES	76	0		76
PO BOX RENTAL	44	0		44
FDN MEETING EXPENSES	3,730	0		3,730
SOUTHEASTERN COUNCIL REG FEE	1,475	0		1,475

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TY 2010 Other Professional Fees Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES-SUBJECT T	5,727	5,727		

TY 2010 Taxes Schedule

Name: CO TA HUFFMAN-CORNWELL FOUNDATION (MLH)

EIN: 56-6065286

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - PRINCIPAL	474	0		0
FOREIGN TAXES ON QUALIFIED FOR	235	235		0
FOREIGN TAXES ON NONQUALIFIED	54	54		0