Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: ROSE AND WALTER MONTGOMERY FOUNDATION

A Employer identification number: 57-0986535

Number and street (or P O box number if mail is not delivered to street address): 314 SOUTH PINE STREET BUILDING 100 | Room/suite

B Telephone number: 8645859213

City or town, state, and ZIP code: SPARTANBURG, SC 29302

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

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

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

I Fair market value of all assets at end of year (*from Part II, col (c), line 16*) ▶$ 14,524,343.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	214,879.	214,879.	214,879.	STATEMENT 1
	5a Gross rents	435,764.	435,764.	435,764.	STATEMENT 2
	b Net rental income or (loss) 435,764.				
	6a Net gain or (loss) from sale of assets not on line 10	601,317.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		601,317.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	73,522.	73,522.	73,522.	STATEMENT 3
	12 **Total.** Add lines 1 through 11	1,325,482.	1,325,482.	724,165.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	7,600.	7,600.	0.	0.
	c Other professional fees STMT 5	127,214.	127,214.	0.	0.
	17 Interest	73,757.	73,757.	0.	0.
	18 Taxes STMT 6	6,342.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	318,815.	318,815.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	533,728.	527,386.	0.	0.
	25 Contributions, gifts, grants paid	695,181.			695,181.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,228,909.	527,386.	0.	695,181.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	96,573.			
	b **Net investment income** (if negative, enter -0-)		798,096.		
	c **Adjusted net income** (if negative, enter -0-)			724,165.	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	200,436.	99,713.	99,713.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	536,291.	378,116.	399,816.
	b Investments - corporate stock STMT 9	6,569,555.	6,053,763.	7,224,341.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶ 2,518,395.			
	Less accumulated depreciation ▶ 732,509.	1,653,118.	1,785,886.	1,785,886.
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	4,344,590.	5,023,656.	5,014,587.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	13,303,990.	13,341,134.	14,524,343.
Liabilities	17 Accounts payable and accrued expenses	59,429.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	59,429.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	13,244,561.	13,341,134.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	13,244,561.	13,341,134.	
	31 **Total liabilities and net assets/fund balances**	13,303,990.	13,341,134.	

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	13,244,561.
2	Enter amount from Part I, line 27a	2	96,573.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	13,341,134.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,341,134.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SCHEDULE ATTACHED			
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			601,317.
b			
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			601,317.
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	601,317.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	601,317.

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 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	699,685.	13,824,429.	.050612
2008	976,685.	17,246,495.	.056631
2007	1,081,810.	20,666,503.	.052346
2006	1,036,885.	21,050,843.	.049256
2005	1,029,627.	20,433,877.	.050388

2 **Total** of line 1, column (d)	2	.259233
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	.051847
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	14,642,675.
5 Multiply line 4 by line 3	5	759,179.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,981.
7 Add lines 5 and 6	7	767,160.
8 Enter qualifying distributions from Part XII, line 4	8	695,181.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	15,962.
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	15,962.
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	15,962.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,560.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	17,979.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	22,539.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	61.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,516.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 6,516. **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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WALTER S. MONTGOMERY, JR. Telephone no.▶864-585-9213

Located at ▶314 SOUTH PINE STREET, SPARTANBURG, SC ZIP+4 ▶29302

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

		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		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	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 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (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? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROSE M. JOHNSTON 314 SOUTH PINE STREET SPARTANBURG, SC 29302	TRUSTEE 0.00	0.	0.	0.
WALTER S. MONTGOMERY, JR. 314 SOUTH PINE STREET SPARTANBURG, SC 29302	TRUSTEE 0.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 DONATIONS TO CHARITABLE ORGANIZATIONS	695,181.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	10,615,713.
b	Average of monthly cash balances		1b	134,508.
c	Fair market value of all other assets		1c	4,115,439.
d	**Total** (add lines 1a, b, and c)		1d	14,865,660.
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	14,865,660.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	222,985.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	14,642,675.
6	**Minimum investment return**. Enter 5% of line 5		6	732,134.

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

1	Minimum investment return from Part X, line 6		1	732,134.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 15,962.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	15,962.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	716,172.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	716,172.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	716,172.

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	695,181.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions**. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	695,181.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	695,181.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				716,172.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005					
b From 2006				
c From 2007 40,916.				
d From 2008 119,256.				
e From 2009 13,011.				
f Total of lines 3a through e	173,183.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 695,181.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				695,181.
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).)	20,991.			20,991.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	152,192.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	152,192.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007 19,925.				
c Excess from 2008 119,256.				
d Excess from 2009 13,011.				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ 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 11

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED				695,181.
Total			▶ 3a	695,181.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	214,879.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	435,764.	
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	601,317.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a PARTNERSHIP INCOME				73,522.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,325,482.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,325,482.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		NOT APPLICABLE	

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
NOT APPLICABLE		

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.

W S Montgomery Jr 10/13/11 Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
HOMER E. MCABEE, JR.				
Firm's name ▶ MCABEE, TALBERT, HALLIDAY & CO.			Firm's EIN ▶	
Firm's address ▶ 824 EAST MAIN STREET SPARTANBURG, SC 29302			Phone no. (864) 583-0886	

023622
04-26-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS - DIVIDENDS	159,997.	0.	159,997.
GOLDMAN SACHS - INTEREST	21,156.	0.	21,156.
LAZARD - DIVIDENDS	23.	0.	23.
LBRE PENSION PARTNERS III	7,278.	0.	7,278.
LBRE PENSION PARTNERS III	12,287.	0.	12,287.
LEHMAN BROTHERS MERCHANT BAMNERS	9,412.	0.	9,412.
MOUNT KELLET	4,434.	0.	4,434.
PETRUS INVESTORS - DIVIDENDS	85.	0.	85.
PETRUS INVESTORS - INTEREST	207.	0.	207.
TOTAL TO FM 990-PF, PART I, LN 4	214,879.	0.	214,879.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	435,764.
TOTAL TO FORM 990-PF, PART I, LINE 5A		435,764.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	73,522.	73,522.	73,522.
TOTAL TO FORM 990-PF, PART I, LINE 11	73,522.	73,522.	73,522.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MCABEE, TALBERT, HALLIDAY	7,600.	7,600.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	7,600.	7,600.	0.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	127,214.	127,214.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	127,214.	127,214.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAXES	6,342.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	6,342.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	8,517.	8,517.	0.	0.
RENTAL EXPENSES	310,298.	310,298.	0.	0.
TO FORM 990-PF, PG 1, LN 23	318,815.	318,815.	0.	0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
LIST ATTACHED	X		378,116.	399,816.
TOTAL U.S. GOVERNMENT OBLIGATIONS			378,116.	399,816.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			378,116.	399,816.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
LIST ATTACHED	6,053,763.	7,224,341.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,053,763.	7,224,341.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LIST ATTAHCED	COST	5,023,656.	5,014,587.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,023,656.	5,014,587.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WALTER S MONTGOMERY, J.
314 SOUTH PINE STREET
SPARTANBURG, SC 29302

TELEPHONE NUMBER

864-585-9213

FORM AND CONTENT OF APPLICATIONS

ALL APPLICATIONS SHOULD BE SUBMITTED IN WRITING. A DETAILED EXPLANATION SHOULD BE PROVIDED THAT INCLUDES THE AMOUNT, WHAT IT IS TO BE USED FOR, A DESCRIPTION OF THE TAX EXEMPT PURPOSE. DOCUMENTATION SHOULD ALSO BE PROVIDED TO SHOW THAT THE CHARITABLE ORGANIZATAION QUALIFIES AS A TAX EXEMPT ORGANIZATION SUCH AS A COPY OF THE EXEMPTION LETTE FORM THE INTERNAL REVENUE SERVICE

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization: ROSE AND WALTER MONTGOMERY FOUNDATION

Employer identification number: 57-0986535

Number, street, and room or suite no. If a P.O. box, see instructions.: 314 SOUTH PINE STREET BUILDING 100

City, town or post office, state, and ZIP code For a foreign address, see instructions: SPARTANBURG, SC 29302

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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 (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ WALTER S. MONTGOMERY, JR.
314 SOUTH PINE STREET - SPARTANBURG, SC 29302

Telephone No.▶ 864-585-9213 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.

4 I request an additional 3-month extension of time until OCTOBER 15, 2011.

5 For calendar year 2010 , or other tax year beginning ______ , and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
PARTNERSHIP K-1S HAVE NOT BEEN RECEIVED FOR SEVERAL INVESTMENTS, THREFORE A COMPLETE AND ACCURATE RETURN CANNOT BE COMPLETD BY AUGUST 15, 2011

8a	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.	8a	$ 22,539.
b	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 and any amount paid previously with Form 8868.	8b	$ 22,539.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶

ROSE AND WALTER MONTGOMERY FOUNDATION
FIXED ASSETS AND DEPRECIATION
DECEMBER 31, 2010

	Life	Date	Cost	Accumulated Depreciation 12/31/2009	Depreciation 01/01/10-12/31/10	Accumulated Depreciation 12/31/2010
Land		4/26/1996	175,000.00	-	-	-
Building	39	4/26/1996	1,575,000 00	503,166 62	40,384.62	543,551.23
Inprovements	39	12/1/1996	188,272.14	56,923.53	4,827.49	61,751 02
Inprovements	39	2/3/1997	2,715 00	879.37	69.62	948.98
Simplex time record	7	7/15/1997	7,664.24	7,664.24	-	7,664.24
Architect Fee	39	10/1/1997	169.25	73 65	4.34	77 99
Interim healthcare Improvement	39	11/1/1997	2,775.70	1,320 10	71.17	1,391 27
Liberty Mutual Upfit	39	5/15/1997	24,711.00	6,826.37	633.62	7,459.98
Lobby Improvements	39	3/15/1998	14,458.87	4,355.46	370.74	4,726.20
Lobby carpet	7	3/1/1998	10,352.30	10,352.30	-	10,352.30
Asphalt	15	8/7/1998	3,000 00	2,150.00	200.00	2,350.00
Upfit Paradigm	39	3/15/1999	15,207.43	4,191.79	389.93	4,581.73
Improvements	39	10/15/1999	19,255.46	6,171 62	493 73	6,665 35
Improvements	39	7/15/2004	35,000.00	4,487 18	897 44	5,384 62
Improvements	15	7/15/2004	62,500.00	22,916.67	4,166.67	27,083.33
Improvements	15	3/15/2005	46,827.29	14,828.64	3,121.82	17,950.46
Improvements	15	10/1/2006	34,479 43	7,355.61	2,298.63	9,654 23
Improvements	15	3/15/2007	52,815 23	9,682 79	3,521.02	13,203 81
Improvements	15	3/24/2009	49,565.00	3,304.33	3,304.33	6,608.67
Improvements	15	12/1/2010	198,626 66		1,103.48	1,103.48
			2,518,395 00	666,650 25	65,858 63	732,508 88

ROSE AND WALTER MONTGOMERY FOUNDATION
GAINS AND LOSSES
DECEMBER 31, 2010

	Sales Price	Cost	Gain or (Loss) Long Term	Short Term
Goldman Sachs 49758-3				
Prior year calls		(19,530)		19,530
ATT	150,915	141,975		8,940
Apple, Inc	18,995	18,583		412
Cigna Corporation	26,055	25,797		258
Halliburton company	16,475	15,442		1,033
Microsoft	13,725	13,208		517
Nucor Corporation	18,780	18,855		(75)
Proctor & Gamble Company	11,990	10,674		1,316
Visa Inc	25,485	24,084		1,401
XTO energy Inc	93,899	90,192		3,707
Calls - January	36,678			36,678
Encore Acquisitons Company	13,500	13,500		-
Apple, Inc.	41,988	39,907		2,081
Calls - April	3,180			3,180
D R. Horton, Inc.	2,390	2,393		(3)
Coca-Cola Enterprises, Inc	15,715	14,504		1,211
D.R. Horton, Inc.	20,315	20,340		(25)
Denbury Resources	44,891	29,134		15,757
Urban Outfitters	22,365	21,420		945
Calls - June		13,584		(13,584)
	577,341	494,062	-	83,279
Schedule Attached				
Goldman Sachs 46602-6	198,021	172,415	25,597	9
Goldman Sachs 47202-4	269,648	242,204		27,444
Goldman Sachs 47202-4	73,499	68,175	5,324	
Goldman Sachs 50635-9	538,516	432,054		106,462
Goldman Sachs 50635-9	1,388,234	1,328,933	59,301	
Silverpeak Legacy Pension Partners III, LP				(187)
Trilantic Capital Partners Fund (B) Cayman AIV I LP				313,749
THL Equity Fund VI GS Access				1,687
GS Mezzanine Partners 2006 Offshore				(21,348)
	3,045,259	2,737,843	90,222	511,095

MONTGOMERY FOUNDATION FIXED INCOME
Realized Gains and Losses

Period Ended December 31, 2010

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions. The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
GNMA 30-YR SINGLE FA #509419 7.0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Jan 15 2010	0 00	120 98	No Cost –	0.00	120.98	120 98 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	Jan 25 2010	0 00	162 71	No Cost 163	0 00	162 71	162 71 [5]	LT
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Jan 25 2010	0 00	97.45	No Cost 97	0 00	97 45	97 45 [5]	LT
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	Aug 27 2008	Feb 05 2010	7,936.51	55,000 00	55,171.47	0.00	(171 47)	(171 47)	LT
UST STRIP TINT DUE 02/15/2010	May 24 2005	Feb 15 2010	75,000 00	75,000.00	No Cost 47,192	0 00	75,000 00	75,000 00 [5]	LT
GNMA 30-YR SINGLE FA #509419 7 0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Feb 16 2010	0 00	21 57	No Cost –	0 00	21.57	21.57 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	Feb 25 2010	0.00	161 73	No Cost 162	0.00	161 73	161 73 [5]	LT
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Feb 25 2010	0.00	87 95	No Cost 88	0 00	87 95	87.95 [5]	LT
GNMA 30-YR SINGLE FA #509419 7 0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Mar 15 2010	0 00	104 44	No Cost –	0.00	104 44	104 44 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	Mar 25 2010	0 00	98 37	No Cost 98	0 00	98 37	98 37 [5]	LT

[5] Due to incomplete cost basis, gains may be incorrectly stated and should not be used for tax reporting purposes Please consult with your tax advisor

MONTGOMERY FOUNDATION FIXED INCOME

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Mar 25 2010	0 00	181 59	No Cost 182	0.00	181 59	181 59 [5]	LT
GNMA 30-YR SINGLE FA #509419 7 0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Apr 15 2010	0 00	3 82	No Cost –	0 00	3 82	3 82 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	Apr 26 2010	0 00	164 38	No Cost 164	0 00	164 38	164 38 [5]	LT
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Apr 26 2010	0 00	229 09	No Cost 229	0 00	229 09	229 09 [5]	LT
GNMA 30-YR SINGLE FA #509419 7.0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	May 17 2010	0.00	95 90	No Cost –	0 00	95 90	95 90 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	May 25 2010	0.00	177.07	No Cost 177	0 00	177 07	177 07 [5]	LT
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	May 25 2010	0 00	62 33	No Cost 62	0 00	62 33	62 33 [5]	LT
GNMA 30-YR SINGLE FA #509419 7 0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Jun 15 2010	0 00	3 62	No Cost –	0 00	3 62	3 62 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	Jun 25 2010	0 00	742 60	No Cost 743	0 00	742 60	742.60 [5]	LT
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Jun 25 2010	0 00	136 43	No Cost 136	0 00	136 43	136 43 [5]	LT
GNMA 30-YR SINGLE FA #509419 7 0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Jul 15 2010	0.00	203.66	No Cost –	0 00	203 66	203 66 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	Jul 26 2010	0 00	169 00	No Cost 169	0 00	169 00	169 00 [5]	LT

[5] Due to incomplete cost basis, gains may be incorrectly stated and should not be used for tax reporting purposes Please consult with your tax advisor

MONTGOMERY FOUNDATION FIXED INCOME

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
FNMA 30-YR CONVENTIO #711981 5.5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Jul 26 2010	0 00	154 31	No Cost 154	0 00	154 31	154 31 [5]	LT
ALCOA INC 7 375% 08/01/2010 USD	May 24 2005	Aug 01 2010	9,000 00	9,000 00	No Cost 10,507	0 00	9,000 00	9,000 00 [5]	NON
GNMA 30-YR SINGLE FA #509419 7 0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0.01203221 01/01/2011	May 24 2005	Aug 16 2010	0 00	3.99	No Cost –	0.00	3 99	3.99 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	Aug 25 2010	0 00	160 55	No Cost 161	0 00	160 55	160 55 [5]	LT
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Aug 25 2010	0 00	114 69	No Cost 113	0 00	114 69	114 69 [5]	LT
GNMA 30-YR SINGLE FA #509419 7.0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Sep 15 2010	0.00	84 12	No Cost –	0 00	84 12	84 12 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	Sep 27 2010	0 00	204 22	No Cost 204	0.00	204 22	204 22 [5]	LT
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Sep 27 2010	0 00	44 39	No Cost 44	0 00	44 39	44 39 [5]	LT
CITIGROUP INCORPORATED 7.25% 10/01/2010 USD	May 24 2005	Oct 01 2010	18,000 00	18,000 00	No Cost 20,808	0 00	18,000 00	18,000 00 [5]	NON
GNMA 30-YR SINGLE FA #509419 7.0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Oct 15 2010	0 00	3 14	No Cost –	0 00	3 14	3 14 [5]	LT
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	Aug 27 2008	Oct 18 2010	4,945 06	36,000 00	34,376 07	0 00	1,623 93	1,623.93	LT

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MONTGOMERY FOUNDATION FIXED INCOME
Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0.3479264 01/01/2011	May 24 2005	Oct 25 2010	0 00	222 86	No Cost 223	0 00	222 86	222 86 [5]	LT
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0.21068327 01/01/2011	May 24 2005	Oct 25 2010	0 00	168 38	No Cost 168	0 00	168 38	168 38 [5]	LT
GNMA 30-YR SINGLE FA #509419 7.0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Nov 15 2010	0 00	3 08	No Cost —	0 00	3 08	3 08 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011	May 24 2005	Nov 26 2010	0 00	227 94	No Cost 228	0 00	227 94	227 94 [5]	LT
FNMA 30-YR CONVENTIO #711981 5 5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Nov 26 2010	0 00	218 95	No Cost 219	0 00	218 95	218 95 [5]	LT
GNMA 30-YR SINGLE FA #509419 7 0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011	May 24 2005	Dec 15 2010	0.00	3 25	No Cost —	0 00	3 25	3 25 [5]	LT
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0.3479264 01/01/2011	May 24 2005	Dec 27 2010	0 00	191 17	No Cost 191	0 00	191 17	191 17 [5]	LT
FNMA 30-YR CONVENTIO #711981 5.5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011	May 24 2005	Dec 27 2010	0 00	191 33	No Cost 191	0 00	191 33	191 33 [5]	LT

	Sale Proceeds	111,000 5021.00 Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
LONG TERM GAINS	~~118,021~~ 06	34,376 07	0 00	81,644 99	81,644 99
LONG TERM LOSSES	55,000 00	55,171 47	0 00	(171 47)	(171 47)
NET LONG TERM GAINS (LOSSES)	~~171,021.06~~ 198021 06	~~89,547.54~~ 172,414 54	**0.00**	**81,473.52**	~~81,473.52~~ 25,606.52

[5] Due to incomplete cost basis, gains may be incorrectly stated and should not be used for tax reporting purposes Please consult with your tax advisor

MONTGOMERY FOUNDATION MID CAP VALUE
Realized Gains and Losses

Period Ended December 31, 2010

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
FEDERAL RLTY INVT TR SBI CMN	Mar 03 2009	Jan 04 2010	14 00	942 83	545.11	0 00	397 72	397 72	ST
	Mar 17 2009	Jan 04 2010	22 00	1,481 60	971 14	0 00	510 46	510 46	ST
	Dec 30 2009	Jan 04 2010	11 00	740 80	747 45	0 00	(6.65)	(6 65)	ST
UNITED STATES STEEL CORP CMN	Aug 07 2009	Jan 14 2010	45 00	2,852 49	2,035 64	0 00	816 85	816 85	ST
	Aug 17 2009	Jan 14 2010	3 00	190 17	129 13	0 00	61 04	61 04	ST
CORE LABORATORIES N V CMN	Aug 13 2009	Jan 15 2010	21.00	2,605 02	1,948 75	0.00	656 27	656 27	ST
	Dec 30 2009	Jan 15 2010	7 00	868 34	825 09	0 00	43 25	43 25	ST
HUNTSMAN CORPORATION CMN	Sep 25 2009	Jan 15 2010	224 00	2,753 04	1,994.21	0 00	758 83	758 83	ST
OIL STS INTL INC CMN	Sep 10 2009	Jan 15 2010	53 00	2,150 46	1,690 72	0 00	459 74	459 74	ST
NV ENERGY INC CMN	Nov 03 2009	Jan 21 2010	189 00	2,333 31	2,139 06	0 00	194 25	194 25	ST
	Dec 30 2009	Jan 21 2010	62.00	765 43	776 24	0 00	(10 81)	(10 81)	ST
UNITED STATES STEEL CORP CMN	Aug 17 2009	Jan 25 2010	37.00	2,067 86	1,592 55	0 00	475 31	475 31	ST
	Dec 30 2009	Jan 25 2010	26 00	1,453 09	1,412 84	0 00	40 25	40 25	ST
EDWARDS LIFESCIENCES CORP CMN	Oct 24 2007	Jan 26 2010	21 00	1,931 52	1,013 57	0 00	917 95	917 95	LT
CLOROX CO (THE) (DELAWARE) CMN	Feb 15 2007	Jan 27 2010	17.00	1,008 16	1,134 86	0 00	(126.70)	(126 70)	LT
	Feb 27 2007	Jan 27 2010	17 00	1,008 16	1,078 88	0 00	(70 72)	(70 72)	LT
	Apr 30 2007	Jan 27 2010	15 00	889 55	1,009 50	0 00	(119 95)	(119 95)	LT
	Dec 30 2009	Jan 27 2010	17 00	1,008 16	1,049 24	0 00	(41 08)	(41 08)	ST
CORRECTIONS CORP OF AMERICA CMN	Oct 14 2009	Jan 27 2010	90 00	1,743.38	2,159 70	0 00	(416 32)	(416 32)	ST
	Dec 30 2009	Jan 27 2010	25 00	484 27	622 50	0 00	(138 23)	(138 23)	ST
ARCH CAPITAL GROUP LTD CMN	Nov 03 2008	Jan 29 2010	25 00	1,794 69	1,699 42	0 00	95 27	95 27	LT
	Apr 28 2009	Jan 29 2010	19 00	1,363 96	1,095.77	0 00	268 19	268 19	ST
	Dec 30 2009	Jan 29 2010	13 00	933 24	935 35	0 00	(2 11)	(2 11)	ST
JOHNSON CONTROLS INC CMN	Jun 07 2007	Feb 03 2010	43 00	1,282 09	1,586.58	0 00	(304 49)	(304 49)	LT
	Jun 11 2007	Feb 03 2010	15 00	447 24	553 97	0 00	(106 73)	(106 73)	LT
	Jun 22 2007	Feb 03 2010	9 00	268 35	341.58	0 00	(73 24)	(73 24)	LT
OIL STS INTL INC CMN	Sep 10 2009	Feb 09 2010	12 00	420 01	382 80	0 00	37 21	37 21	ST
	Oct 12 2009	Feb 09 2010	36.00	1,260 04	1,327 92	0 00	(67 88)	(67 88)	ST
	Dec 30 2009	Feb 09 2010	30 00	1,050 04	1,178 10	0 00	(128 07)	(128 07)	ST
ATLAS ENERGY INC CMN	Oct 27 2009	Feb 12 2010	73 00	2,204 89	2,096 80	0 00	108 09	108 09	ST

MONTGOMERY FOUNDATION MID CAP VALUE
Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Dec 30 2009	Feb 12 2010	23.00	694 69	697 59	0 00	(2 90)	(2 90)	ST
STARWOOD HOTELS & RESORTS CMN	May 01 2009	Feb 16 2010	83.00	3,073 02	1,660.95	0 00	1,412 07	1,412 07	ST
	Dec 30 2009	Feb 16 2010	25 00	925 61	926 00	0 00	(0 39)	(0 39)	ST
TERRA INDUSTRIES INC CMN	Mar 18 2009	Feb 19 2010	71.00	2,932 39	1,967.30	0 00	965 09	965 09	ST
	Dec 30 2009	Feb 19 2010	21.00	867.33	690.48	0.00	176 85	176 85	ST
NEWFIELD EXPLORATION CO CMN	Jul 25 2008	Feb 24 2010	25 00	1,223.85	1,330 42	0 00	(106.58)	(106.58)	LT
	Aug 14 2008	Feb 24 2010	17.00	832.22	751.55	0.00	80 66	80 66	LT
EDWARDS LIFESCIENCES CORP CMN	Oct 24 2007	Mar 01 2010	23 00	2,127 18	1,110 10	0 00	1,017 08	1,017 08	LT
	Dec 30 2009	Mar 01 2010	13 00	1,202 32	1,139 84	0 00	62 48	62 48	ST
IAC/INTERACTIVECORP CMN	Jul 13 2009	Mar 02 2010	87 00	2,009 49	1,405 05	0 00	604 44	604 44	ST
TJX COMPANIES INC (NEW) CMN	Jun 30 2008	Mar 02 2010	80.00	3,278 79	2,544.89	0 00	733 90	733 90	LT
	Dec 30 2009	Mar 02 2010	24 00	983 64	885 84	0 00	97 80	97.80	ST
HUNTSMAN CORPORATION CMN	Sep 25 2009	Mar 04 2010	5.00	66 80	44 51	0 00	22 29	22.29	ST
	Nov 10 2009	Mar 04 2010	127 00	1,696 75	1,040 79	0 00	655 96	655 96	ST
PROGRESSIVE CORPORATION (THE) CMN	Jul 10 2008	Mar 10 2010	112 00	1,916 85	2,122.82	0 00	(205 97)	(205 97)	LT
CLIFFS NATURAL RESOURCES INC. CMN	Jul 24 2009	Mar 11 2010	21 00	1,256 14	567 13	0 00	689 01	689 01	ST
	Sep 14 2009	Mar 11 2010	38 00	2,273 01	1,130 27	0.00	1,142 74	1,142 74	ST
	Dec 04 2009	Mar 11 2010	5 00	299 08	208 07	0 00	91.01	91 01	ST
QLOGIC CORP CMN	Dec 16 2009	Mar 12 2010	118.00	2,341 93	2,195 33	0.00	146 60	146 60	ST
	Dec 30 2009	Mar 12 2010	36.00	714.49	679 32	0.00	35 17	35 17	ST
URBAN OUTFITTERS INC CMN	May 05 2009	Mar 17 2010	86 00	3,100.03	1,773 36	0 00	1,326 67	1,326 67	ST
	Dec 30 2009	Mar 17 2010	26 00	937 22	920.66	0 00	16 56	16 56	ST
EXCO RESOURCES INC CMN	Dec 21 2009	Mar 24 2010	103 00	1,916 30	2,224.29	0 00	(307 99)	(307 99)	ST
	Dec 30 2009	Mar 24 2010	29 00	539 54	624 08	0 00	(84 54)	(84 54)	ST
NEWFIELD EXPLORATION CO. CMN	Aug 14 2008	Mar 24 2010	23.00	1,157 27	1,016.81	0 00	140 46	140.46	LT
	Sep 04 2008	Mar 24 2010	17 00	855 37	667 44	0 00	187 94	187 94	LT
HUNTSMAN CORPORATION CMN	Nov 10 2009	Mar 30 2010	53.00	654 54	434 35	0 00	220 19	220 19	ST
	Dec 30 2009	Mar 30 2010	69 00	852 13	782 46	0.00	69 67	69 67	ST
KINETIC CONCEPTS INC CMN	Jun 05 2008	Mar 30 2010	20.00	961.91	909.69	0 00	52 22	52 22	LT
	Jun 09 2008	Mar 30 2010	20.00	961 91	883 00	0 00	78 91	78 91	LT

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Jun 12 2008	Mar 30 2010	25 00	1,202.39	1,060 97	0.00	141 42	141 42	LT
	Dec 30 2009	Mar 30 2010	16 00	769 53	613 92	0 00	155 61	155 61	ST
JOHNSON CONTROLS INC CMN	Jun 25 2007	Apr 07 2010	12 00	390 80	455 61	0 00	(64 81)	(64 81)	LT
	Mar 31 2009	Apr 07 2010	45.00	1,465 51	554 79	0 00	910.72	910 72	LT
	Dec 30 2009	Apr 07 2010	39 00	1,270 10	1,077 18	0 00	192 92	192 92	ST
RAYMOND JAMES FINANCIAL INC CMN	Oct 30 2009	Apr 07 2010	85 00	2,395 21	2,035 52	0 00	359 69	359 69	ST
	Dec 30 2009	Apr 07 2010	27.00	760 83	642 33	0 00	118 50	118 50	ST
HOST HOTELS & RESORTS INC CMN	Sep 11 2009	Apr 16 2010	150 00	2,211 37	1,581 00	0 00	630 37	630 37	ST
QUESTAR CORPORATION CMN	Jan 06 2010	Apr 22 2010	67 00	3,319 16	2,997 14	0 00	322 02	322.02	ST
	Jan 21 2010	Apr 22 2010	18 00	891 71	817 02	0 00	74 70	74 70	ST
COMERICA INCORPORATED CMN	Sep 29 2009	Apr 27 2010	50 00	2,081 60	1,485 02	0 00	596 58	596 58	ST
MARSHALL & ILSLEY CORPORATION CMN	Feb 08 2010	Apr 27 2010	204 00	1,886 96	1,293 92	0 00	593 04	593 04	ST
HUNTSMAN CORPORATION CMN	Dec 30 2009	Apr 28 2010	66 00	740 96	748.44	0 00	(7 48)	(7 48)	ST
	Jan 26 2010	Apr 28 2010	188 00	2,110 61	2,341 20	0 00	(230.59)	(230 59)	ST
CLIFFS NATURAL RESOURCES INC CMN	Dec 04 2009	Apr 30 2010	32 00	2,067 05	1,331 62	0 00	735 43	735 43	ST
	Dec 30 2009	Apr 30 2010	30 00	1,937 86	1,395 30	0 00	542 56	542 56	ST
	Feb 23 2010	Apr 30 2010	28 00	1,808 67	1,480 81	0 00	327 86	327 86	ST
BJ'S WHOLESALE CLUB INC CMN	Sep 24 2009	May 05 2010	58 00	2,206 86	2,085 83	0 00	121 03	121 03	ST
	Dec 30 2009	May 05 2010	19 00	722 94	629 85	0 00	93 09	93 09	ST
COMMSCOPE INC CMN	Jul 21 2008	May 05 2010	12.00	369 32	602 93	0 00	(233 60)	(233 60)	LT
	Aug 05 2009	May 05 2010	49 00	1,508 07	1,248.88	0 00	259 19	259 19	ST
	Sep 11 2009	May 05 2010	8.00	246.22	236 69	0 00	9 53	9 53	ST
PARAMETRIC TECHNOLOGY CORP CMN CLASS	Jun 23 2009	May 05 2010	143 00	2,568 52	1,700 67	0 00	867 85	867 85	ST
	Jul 30 2009	May 05 2010	88 00	1,580 63	1,144 52	0 00	436 11	436 11	ST
	Dec 30 2009	May 05 2010	71 00	1,275 28	1,177.18	0 00	98 10	98 10	ST
DRIL-QUIP, INC CMN	Apr 24 2008	May 07 2010	17 00	960 49	1,010 72	0 00	(50 23)	(50.23)	LT
	May 06 2008	May 07 2010	13 00	734 50	770 17	0 00	(35 68)	(35 68)	LT
CUMMINS INC COMMON STOCK	Jun 29 2009	May 10 2010	19 00	1,360 95	693 58	0 00	667 38	667.38	ST
WHITING PETROLEUM CORPORATION CMN	Jun 15 2009	May 10 2010	27 00	2,244 74	1,139 78	0 00	1,104 96	1,104 96	ST
CONCHO RESOURCES INC CMN	Nov 02 2009	May 11 2010	56 00	3,035 72	2,084 63	0 00	951 09	951 09	ST
	Dec 30 2009	May 11 2010	18 00	975 77	810 54	0 00	165 23	165 23	ST
ESSEX PROPERTY TRUST INC CMN	Jan 04 2010	May 11 2010	38 00	4,179 54	3,156 97	0 00	1,022 57	1,022 57	ST
FIFTH THIRD BANCORP CMN	Jan 29 2010	May 12 2010	141 00	2,090 29	1,737 04	0 00	353 25	353 25	ST
CBS CORPORATION CMN CLASS B	Sep 16 2009	May 13 2010	142 00	2,165 65	1,790 84	0 00	374 81	374.81	ST

MONTGOMERY FOUNDATION MID CAP VALUE
Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
DISH NETWORK CORPORATION CMN CLASS A	Mar 28 2008	May 13 2010	35 00	774 86	1,025 44	0 00	(250 58)	(250 58)	LT
	Apr 30 2008	May 13 2010	30.00	664 16	914 08	0 00	(249 92)	(249 92)	LT
	May 09 2008	May 13 2010	25 00	553 47	750 00	0.00	(196 53)	(196 53)	LT
	Feb 02 2009	May 13 2010	1 00	22 14	12 82	0.00	9 32	9 32	LT
WHITING PETROLEUM CORPORATION CMN	Jun 15 2009	May 19 2010	25.00	1,943 11	1,055 36	0.00	887 76	887 76	ST
	Jul 20 2009	May 19 2010	4.00	310 90	159 96	0 00	150 94	150.94	ST
HOST HOTELS & RESORTS INC CMN	Sep 11 2009	May 20 2010	46 00	635 54	484 84	0 00	150 70	150 70	ST
	Dec 18 2009	May 20 2010	4 00	55.27	45 24	0 00	10.03	10 03	ST
	Dec 30 2009	May 20 2010	155 00	2,141 51	1,835 00	0 00	306 51	306.51	ST
	Dec 30 2009	May 20 2010	57 00	787 52	672 60	0 00	114 92	114 92	ST
FLUOR CORPORATION CMN	May 05 2010	May 24 2010	63 00	2,890 56	3,203 74	0 00	(313 18)	(313 18)	ST
AVALONBAY COMMUNITIES INC CMN	Dec 30 2009	May 25 2010	42 00	3,906 63	3,519 64	0 00	386 99	386 99	ST
ABERCROMBIE & FITCH CO CLASS A COMMON STOCK	Apr 06 2010	May 27 2010	68 00	2,401 14	3,247 75	0 00	(846 61)	(846 61)	ST
OCEANEERING INTL INC CMN	Apr 16 2010	May 28 2010	52 00	2,502 94	3,272 93	0 00	(769 99)	(769 99)	ST
DRIL-QUIP, INC CMN	May 06 2008	Jun 02 2010	17 00	720 27	1,007 15	0 00	(286 88)	(286 88)	LT
	May 22 2008	Jun 02 2010	15 00	635 53	928.08	0.00	(292 55)	(292 55)	LT
	Dec 30 2009	Jun 02 2010	15 00	635 53	852 45	0 00	(216 92)	(216.92)	ST
	Feb 23 2010	Jun 02 2010	33 00	1,398 17	1,829.93	0.00	(431 76)	(431 76)	ST
MOLSON COORS BREWING CO CMN CLASS B	Jun 30 2009	Jun 02 2010	42 00	1,734.72	1,763.90	0 00	(29 19)	(29 19)	ST
	Oct 02 2009	Jun 02 2010	27 00	1,115 17	1,291 85	0 00	(176 68)	(176 68)	ST
	Dec 30 2009	Jun 02 2010	22.00	908 66	986 48	0 00	(77 82)	(77 82)	ST
DIGITAL REALTY TRUST, INC CMN	Oct 06 2009	Jun 09 2010	33.00	1,997.19	1,518.78	0 00	478 41	478 41	ST
COMMSCOPE INC CMN	Sep 11 2009	Jun 15 2010	39 00	1,020 82	1,153 85	0 00	(133 03)	(133 03)	ST
	Oct 14 2009	Jun 15 2010	45 00	1,177 87	1,314 20	0 00	(136 33)	(136 33)	ST
	Dec 30 2009	Jun 15 2010	45 00	1,177.87	1,206 00	0 00	(28 13)	(28 13)	ST
CUMMINS INC COMMON STOCK	Jun 29 2009	Jun 18 2010	29 00	2,161 87	1,058 62	0 00	1,103 26	1,103 26	ST
	Dec 30 2009	Jun 18 2010	15.00	1,118 21	697.05	0 00	421 16	421 16	ST
FMC CORPORATION CMN	Sep 09 2009	Jun 18 2010	35 00	2,189.58	1,816 01	0 00	373.57	373 57	ST
UNITED STATES STEEL CORP CMN	Mar 08 2010	Jun 24 2010	55 00	2,329.74	3,348.79	0 00	(1,019 05)	(1,019 05)	ST

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
RANGE RESOURCES CORPORATION CMN	Nov 13 2008	Jun 25 2010	10.00	435 38	349 94	0 00	85 44	85 44	LT
	Nov 25 2008	Jun 25 2010	19 00	827 22	738 13	0 00	89 09	89 09	LT
	Dec 31 2008	Jun 25 2010	6 00	261 23	206 81	0 00	54 42	54 42	LT
PACTIV CORPORATION CMN	Jul 30 2009	Jun 30 2010	72 00	2,017 88	1,867 74	0 00	150 14	150 14	ST
	Dec 30 2009	Jun 30 2010	22 00	616 57	529 98	0 00	86 59	86 59	ST
VULCAN MATERIALS CO CMN	May 19 2009	Jun 30 2010	12 00	535 07	525 56	0 00	9 51	9 51	LT
	Aug 03 2009	Jun 30 2010	26 00	1,159 33	1,251 46	0 00	(92 14)	(92 14)	ST
	Dec 30 2009	Jun 30 2010	13 00	579 66	691 34	0 00	(111 68)	(111 68)	ST
CAMDEN PROPERTY TRUST CMN	May 14 2010	Jul 01 2010	63 00	2,569 20	3,164 13	0 00	(594 93)	(594 93)	ST
J C PENNEY CO INC (HLDNG CO) CMN	Apr 28 2009	Jul 02 2010	2 00	42 28	53 98	0 00	(11 70)	(11 70)	LT
	May 07 2009	Jul 02 2010	38 00	803 40	1,187 23	0 00	(383 83)	(383 83)	LT
	Oct 06 2009	Jul 02 2010	42 00	887 96	1,479 76	0 00	(591 80)	(591 80)	ST
	Dec 30 2009	Jul 02 2010	25 00	528 55	671 50	0 00	(142 95)	(142 95)	ST
	Mar 01 2010	Jul 02 2010	73 00	1,543 37	2,016 75	0 00	(473 38)	(473 38)	ST
QUESTAR CORPORATION CMN	Jan 21 2010	Jul 06 2010	24 00	371 12	355 05	0 00	16 07	16 07	ST
	Jan 25 2010	Jul 06 2010	65 00	1,005 12	937 70	0 00	67 42	67 42	ST
WHITING PETROLEUM CORPORATION CMN	Jul 20 2009	Jul 08 2010	23 00	1,784 36	919 77	0 00	864 59	864 59	ST
	Dec 30 2009	Jul 08 2010	24 00	1,861 95	1,713 84	0 00	148 11	148 11	ST
HARLEY-DAVIDSON INC CMN	Nov 24 2009	Jul 12 2010	49 00	1,161 45	1,391 23	0 00	(229 78)	(229.78)	ST
NBTY, INC CMN	May 05 2010	Jul 15 2010	80 00	4,293 56	3,162 36	0 00	1,131 20	1,131 20	ST
PENN NATIONAL GAMING INC CMN	Mar 26 2010	Jul 20 2010	115 00	2,659 71	3,169 33	0 00	(509 62)	(509 62)	ST
SPRINT NEXTEL CORPORATION CMN	May 28 2009	Jul 23 2010	315 00	1,477 65	1,540 35	0 00	(62 70)	(62 70)	LT
HARLEY-DAVIDSON INC CMN	Nov 24 2009	Aug 12 2010	26 00	665.41	738 20	0 00	(72 79)	(72 79)	ST
	Dec 10 2009	Aug 12 2010	56 00	1,433 20	1,539 95	0 00	(106 75)	(106 75)	ST
	Dec 30 2009	Aug 12 2010	41.00	1,049 31	1,029 92	0 00	19 39	19 39	ST
IAC/INTERACTIVECORP CMN	Jul 13 2009	Aug 12 2010	18 00	436 77	290 70	0 00	146 07	146.07	LT
	Oct 19 2009	Aug 12 2010	99 00	2,402 24	1,884 76	0 00	517 48	517 48	ST
	Dec 30 2009	Aug 12 2010	62 00	1,504.44	1,269 76	0.00	234 68	234 68	ST
FMC CORPORATION CMN	Sep 09 2009	Aug 18 2010	4.00	250 26	207 54	0 00	42 71	42 71	ST
	Oct 08 2009	Aug 18 2010	25 00	1,564 10	1,369 09	0 00	195 01	195 01	ST
	Dec 30 2009	Aug 18 2010	20 00	1,251 28	1,127 00	0 00	124 28	124 28	ST
MARSH & MCLENNAN CO INC CMN	Oct 17 2008	Aug 18 2010	80 00	1,891 72	2,063.32	0 00	(171 60)	(171 60)	LT
	Mar 16 2009	Aug 18 2010	7.00	165 53	135 95	0 00	29 58	29 58	LT
SNAP-ON INC CMN	Apr 28 2009	Aug 18 2010	51 00	2,143 42	1,644 76	0 00	498 66	498 66	LT

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Dec 30 2009	Aug 18 2010	16.00	672 44	687 20	0 00	(14 76)	(14.76)	ST
MCAFEE, INC CMN	Jul 08 2010	Aug 19 2010	91 00	4,305.13	2,905 38	0 00	1,399 75	1,399 75	ST
SAFEWAY INC CMN	Feb 26 2010	Aug 20 2010	117 00	2,330 57	2,915.20	0 00	(584 64)	(584 64)	ST
	Mar 19 2010	Aug 20 2010	87 00	1,732 99	2,112 21	0 00	(379 23)	(379 23)	ST
MARSHALL & ILSLEY CORPORATION CMN	Feb 08 2010	Aug 23 2010	231 00	1,465 53	1,465.17	0.00	0 36	0 36	ST
CBS CORPORATION CMN CLASS B	Sep 16 2009	Aug 26 2010	25.00	341.84	315 29	0 00	26 55	26 55	ST
	Nov 10 2009	Aug 26 2010	31.00	423.88	410 87	0 00	13 00	13 00	ST
	Nov 10 2009	Aug 27 2010	79.00	1,082.52	1,047.06	0 00	35 46	35 46	ST
	Dec 30 2009	Aug 27 2010	53 00	726 25	746 24	0 00	(19 99)	(19 99)	ST
LINCOLN NATL CORP INC. CMN	Jan 15 2010	Aug 27 2010	110 00	2,565 04	2,965 39	0 00	(400 35)	(400 35)	ST
HORMEL FOODS CORP CMN	May 21 2010	Sep 02 2010	72.00	3,138.30	2,854 83	0 00	283 47	283 47	ST
INTERNATIONAL PAPER CO CMN	Oct 16 2009	Sep 03 2010	89 00	2,020 49	2,165.34	0.00	(144.85)	(144 85)	ST
	Dec 30 2009	Sep 03 2010	28 00	635 66	760 76	0 00	(125 10)	(125 10)	ST
TERADYNE INC CMN	Aug 05 2009	Sep 03 2010	234 00	2,307 46	1,949 62	0 00	357.84	357 84	LT
	Dec 30 2009	Sep 03 2010	72.00	709 99	766 08	0 00	(56 09)	(56.09)	ST
EQUIFAX INC CMN	Mar 26 2010	Sep 13 2010	87 00	2,625 09	3,123 07	0 00	(497 98)	(497 98)	ST
CF INDUSTRIES HOLDINGS, INC. CMN	Jun 28 2010	Sep 14 2010	32 00	3,141 62	2,123 71	0 00	1,017 91	1,017 91	ST
EATON CORPORATION CMN	Jun 22 2007	Sep 21 2010	25.00	2,050 79	2,325 66	0 00	(274 87)	(274 87)	LT
	Aug 22 2007	Sep 21 2010	10 00	820 32	928 56	0 00	(108 24)	(108 24)	LT
	Aug 28 2009	Sep 21 2010	16 00	1,312 51	876.66	0 00	435 84	435 84	LT
AETNA INC CMN	Jul 15 2009	Sep 23 2010	7 00	216 15	183 74	0 00	32 41	32 41	LT
BIOGEN IDEC INC CMN	Apr 01 2009	Sep 23 2010	7 00	386 11	358 67	0 00	27.44	27 44	LT
CLIFFS NATURAL RESOURCES INC CMN	Jun 02 2010	Sep 23 2010	4.00	244.23	216 39	0 00	27 84	27 84	ST
DISH NETWORK CORPORATION CMN CLASS A	Feb 02 2009	Sep 23 2010	12.00	225 95	153 84	0 00	72 11	72 11	LT
EVEREST RE GROUP LTD CMN	Jan 30 2006	Sep 23 2010	4.00	336 51	400 20	0 00	(63 69)	(63 69)	LT
FIFTH THIRD BANCORP CMN	Jan 29 2010	Sep 23 2010	20 00	239 59	246 39	0 00	(6 80)	(6 80)	ST
GUESS ?, INC CMN	Mar 17 2010	Sep 23 2010	9 00	340 19	418 45	0 00	(78 26)	(78 26)	ST
HARTFORD FINANCIAL SRVCS GROUP CMN	Jul 24 2009	Sep 23 2010	11.00	245 07	161 61	0 00	83.46	83 46	LT
INVESCO LTD. CMN	Jun 12 2008	Sep 23 2010	13 00	277 41	347 07	0 00	(69 66)	(69 66)	LT
JETBLUE AIRWAYS CORPORATION CMN	May 10 2010	Sep 23 2010	53 00	303.15	297 77	0 00	5 38	5 38	ST

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
LIBERTY MEDIA HLDG CORP CMN SERIES A INTERACTIVE	Sep 01 2009	Sep 23 2010	21 00	270 05	196 77	0 00	73 28	73 28	LT
NEWELL RUBBERMAID INC CMN	Dec 27 2007	Sep 23 2010	15 00	257.84	391 87	0 00	(134 03)	(134 03)	LT
NEWFIELD EXPLORATION CO CMN	Sep 04 2008	Sep 23 2010	6 00	318 53	235 57	0 00	82 96	82 96	LT
PARKER-HANNIFIN CORP CMN	Nov 02 2007	Sep 23 2010	3 00	204 74	234 13	0.00	(29 39)	(29 39)	LT
PPL CORPORATION CMN	Jan 30 2006	Sep 23 2010	8 00	216 15	238 20	0 00	(22 05)	(22 05)	LT
PRINCIPAL FINANCIAL GROUP, INC CMN	May 06 2009	Sep 23 2010	10 00	254 59	230 09	0 00	24 50	24 50	LT
RANGE RESOURCES CORPORATION CMN	Dec 31 2008	Sep 23 2010	10 00	353 49	344 68	0 00	8 81	8 81	LT
SLM CORPORATION CMN	Aug 04 2009	Sep 23 2010	18 00	212 03	156 97	0 00	55 06	55 06	LT
SUNTRUST BANKS INC $1 00 PAR CMN	Jun 02 2009	Sep 23 2010	9.00	227 87	138 55	0.00	89 32	89 32	LT
W R BERKLEY CORPORATION CMN	May 12 2008	Sep 23 2010	1 00	26 96	27 06	0 00	(0 10)	(0 10)	LT
	Jul 28 2008	Sep 23 2010	11 00	296 55	256 75	0 00	39 81	39 81	LT
XCEL ENERGY INC CMN	Aug 18 2009	Sep 23 2010	10 00	226 89	193 19	0 00	33 70	33 70	LT
XL GROUP PLC CMN	Jul 24 2009	Sep 23 2010	11 00	228.79	149.89	0 00	78 90	78 90	LT
FIRSTENERGY CORP CMN	Apr 20 2007	Oct 06 2010	37 00	1,418 79	2,536 00	0 00	(1,117 21)	(1,117 21)	LT
	Dec 30 2009	Oct 06 2010	11 00	421 80	519 31	0 00	(97 51)	(97 51)	ST
RANGE RESOURCES CORPORATION CMN	Dec 31 2008	Oct 06 2010	14 00	531.95	482 55	0 00	49 40	49 40	LT
	Dec 30 2009	Oct 06 2010	18 00	683 94	902 16	0 00	(218 22)	(218 22)	ST
	Jan 15 2010	Oct 06 2010	7 00	265 98	368 56	0 00	(102 58)	(102 58)	ST
	Jan 19 2010	Oct 06 2010	9 00	341 97	473 47	0 00	(131 50)	(131 50)	ST
	Jan 19 2010	Oct 13 2010	24 00	874 64	1,262 60	0 00	(387 95)	(387 95)	ST
	Feb 24 2010	Oct 13 2010	25 00	911 09	1,254 54	0 00	(343 45)	(343 45)	ST
FOSSIL INC CMN	Feb 09 2010	Oct 15 2010	85.00	4,596 67	2,786 76	0 00	1,809 91	1,809 91	ST
CF INDUSTRIES HOLDINGS, INC CMN	Jun 28 2010	Oct 20 2010	13 00	1,505 98	862 76	0 00	643 22	643 22	ST
	Aug 13 2010	Oct 20 2010	7 00	810 91	586 86	0 00	224 05	224 05	ST
DPL INC CMN	Sep 27 2006	Oct 20 2010	1 00	27 38	27 37	0 00	0 01	0 01	LT
	Jan 25 2007	Oct 20 2010	83 00	2,272 46	2,367 13	0 00	(94 67)	(94 67)	LT
ANNALY CAPITAL MANAGEMENT, INC CMN	Aug 24 2010	Oct 21 2010	164.00	2,988 05	2,880 05	0 00	108 00	108 00	ST
ALBERTO-CULVER COMPANY CMN	Jul 27 2010	Oct 25 2010	101 00	3,776 62	3,120 45	0 00	656 17	656 17	ST
BOSTON PROPERTIES INC COMMON STOCK	Apr 17 2009	Oct 26 2010	25 00	2,251 47	1,174 58	0 00	1,076 89	1,076 89	LT
KEY ENERGY SERVICES INC CMN	May 06 2010	Oct 26 2010	311 00	3,162 65	3,072 43	0 00	90 22	90 22	ST
SHERWIN-WILLIAMS CO CMN	Apr 28 2010	Oct 26 2010	41 00	2,936 88	3,257 32	0 00	(320 44)	(320 44)	ST
ALEXANDRIA REAL ESTATE EQUITIES, INC	Mar 19 2009	Oct 28 2010	3 00	219 71	113 16	0 00	106 55	106 55	LT
BARD C R INC N J CMN	Aug 06 2009	Oct 28 2010	3 00	249 23	221 94	0 00	27 30	27 30	LT

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
BE AEROSPACE INC CMN	Aug 28 2009	Oct 28 2010	7 00	255 63	126 94	0 00	128 69	128 69	LT
BMC SOFTWARE INC CMN	Apr 30 2010	Oct 28 2010	5 00	217 99	199.83	0 00	18 16	18 16	ST
CELANESE CORPORATION CMN SERIES A	Apr 28 2010	Oct 28 2010	7 00	247 58	227.96	0 00	19 62	19 62	ST
CENTURYLINK INC CMN	Oct 03 2007	Oct 28 2010	6.00	247 13	246 48	0 00	0 65	0 65	LT
CONAGRA INC CMN	May 13 2010	Oct 28 2010	10.00	225.39	247 40	0 00	(22 01)	(22 01)	ST
DEL MONTE FOODS COMPANY CMN	Oct 08 2010	Oct 28 2010	21 00	298 40	283 49	0 00	14 91	14.91	ST
	Oct 11 2010	Oct 28 2010	4 00	56.84	54 41	0 00	2 43	2 43	ST
EDISON INTERNATIONAL CMN	Feb 12 2007	Oct 28 2010	7.00	250.94	324 64	0 00	(73 70)	(73.70)	LT
FOREST OIL CORPORATION CMN	Jan 15 2010	Oct 28 2010	8 00	239.75	218 00	0 00	21 75	21 75	ST
HELMERICH & PAYNE INC. CMN	Jun 03 2010	Oct 28 2010	5 00	212 19	200 68	0 00	11 51	11 51	ST
KANSAS CITY SOUTHERN CMN	Oct 01 2009	Oct 28 2010	5.00	217 94	130 92	0 00	87 02	87 02	LT
KINETIC CONCEPTS INC CMN	May 06 2010	Oct 28 2010	6 00	229 49	240 34	0 00	(10 85)	(10 85)	ST
NORTHEAST UTILITIES CMN	Jan 21 2010	Oct 28 2010	7 00	217.69	181 54	0 00	36 15	36 15	ST
NV ENERGY INC CMN	Jun 15 2010	Oct 28 2010	16.00	217 59	200 32	0 00	17 27	17 27	ST
SCANA CORP CMN	Oct 14 2009	Oct 28 2010	6 00	244.85	209 41	0 00	35 44	35 44	LT
VENTAS, INC CMN	Jul 06 2010	Oct 28 2010	4 00	211 47	188 83	0.00	22.64	22 64	ST
BE AEROSPACE INC CMN	Aug 28 2009	Nov 02 2010	50 00	1,837.37	906 72	0 00	930 65	930 65	LT
CELANESE CORPORATION CMN SERIES A	Apr 28 2010	Nov 02 2010	38 00	1,376.39	1,237.49	0 00	138 90	138 90	ST
CF INDUSTRIES HOLDINGS, INC. CMN	Aug 13 2010	Nov 02 2010	22 00	2,702 84	1,844 41	0 00	858 43	858 43	ST
W R BERKLEY CORPORATION CMN	Jul 28 2008	Nov 02 2010	59 00	1,617 35	1,377 09	0 00	240 27	240 27	LT
	Sep 09 2008	Nov 02 2010	10 00	274 13	235 55	0 00	38.58	38.58	LT
INTERCONTINENTALEXCHANGE INC CMN	Sep 15 2010	Nov 05 2010	29 00	3,376 57	3,087 43	0 00	289 14	289 14	ST
EATON CORPORATION CMN	Aug 28 2009	Nov 12 2010	17 00	1,588.10	931 46	0 00	656 64	656 64	LT
	Dec 30 2009	Nov 12 2010	3 00	280 25	191 28	0 00	88 97	88 97	ST
PARKER-HANNIFIN CORP CMN	Nov 02 2007	Nov 12 2010	22 00	1,738 19	1,716.98	0.00	21.21	21 21	LT
	May 19 2009	Nov 12 2010	3.00	237 03	135 89	0 00	101 14	101 14	LT
DIGITAL REALTY TRUST, INC CMN	Oct 06 2009	Nov 18 2010	13 00	672 25	598 31	0 00	73 95	73 95	LT
	Dec 30 2009	Nov 18 2010	13.00	672 25	643 89	0 00	28 36	28 36	ST
	Mar 23 2010	Nov 18 2010	7.00	361 98	388 05	0 00	(26 07)	(26 07)	ST
	Mar 23 2010	Nov 19 2010	31.00	1,584 42	1,718 50	0 00	(134 08)	(134 08)	ST

MONTGOMERY FOUNDATION MID CAP VALUE

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
BIOGEN IDEC INC CMN	Apr 01 2009	Nov 22 2010	23 00	1,484 18	1,178 50	0 00	305.68	305 68	LT
	Dec 30 2009	Nov 22 2010	9 00	580 77	482 13	0 00	98 64	98 64	ST
	Jan 26 2010	Nov 22 2010	1 00	64 53	52 78	0 00	11 75	11 75	ST
GUESS ?, INC CMN	Mar 17 2010	Nov 22 2010	42 00	1,875 19	1,952 75	0 00	(77 56)	(77 56)	ST
DPL INC CMN	Jan 25 2007	Nov 24 2010	28.00	719 56	798 55	0 00	(78 99)	(78 99)	LT
	Dec 30 2009	Nov 24 2010	34 00	873 76	949 28	0 00	(75 52)	(75 52)	ST
DEL MONTE FOODS COMPANY CMN	Oct 11 2010	Nov 26 2010	57 00	1,069 46	775 28	0 00	294 18	294 18	ST
	Oct 12 2010	Nov 26 2010	28 00	525 35	379 16	0 00	146 19	146 19	ST
	Oct 15 2010	Nov 26 2010	63 00	1,182 03	943 29	0 00	238 74	238 74	ST
	Oct 18 2010	Nov 26 2010	62.00	1,163 27	928 59	0 00	234 68	234 68	ST
HELMERICH & PAYNE INC CMN	Jun 03 2010	Nov 30 2010	72 00	3,256 33	2,889 83	0 00	366 50	366 50	ST
HANESBRANDS INC CMN	Jun 29 2010	Dec 09 2010	118 00	3,094 57	2,832 39	0 00	262 18	262 18	ST
WASHINGTON POST CO CL B CMN CLASS B	Apr 28 2010	Dec 09 2010	4.00	1,597 24	2,073 96	0 00	(476 72)	(476 72)	ST
	May 06 2010	Dec 09 2010	4 00	1,597 24	1,996 83	0 00	(399.59)	(399 59)	ST
RANGE RESOURCES CORPORATION CMN	Feb 24 2010	Dec 10 2010	17 00	719 29	853.08	0 00	(133 80)	(133 80)	ST
	May 13 2010	Dec 10 2010	21 00	888 53	1,029 32	0 00	(140 78)	(140 78)	ST
PROGRESSIVE CORPORATION (THE) CMN	Jul 10 2008	Dec 13 2010	18 00	377 41	341 17	0 00	36 24	36 24	LT
	Sep 04 2008	Dec 13 2010	95 00	1,991 90	1,740 59	0 00	251 31	251 31	LT
	Dec 30 2009	Dec 13 2010	66 00	1,383 84	1,188 66	0 00	195 18	195 18	ST
STEEL DYNAMICS, INC CMN	Feb 22 2010	Dec 13 2010	174 00	2,948 62	2,944 40	0 00	4 22	4 22	ST
	Nov 12 2010	Dec 13 2010	3 00	50 84	47 73	0 00	3 11	3 11	ST
FIRST HORIZON NATIONAL CORP CMN	Nov 18 2009	Dec 17 2010	186 00	2,042 71	2,188 61	0.00	(145 90)	(145 90)	LT
	Dec 30 2009	Dec 17 2010	55 00	604 03	686 52	0 00	(82 49)	(82 49)	ST

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	190,662 58	149,180 27	0 00	41,482 31	41,482 31
SHORT TERM LOSSES	78,985 24	93,023.93	0 00	(14,038 70)	(14,038 70)
NET SHORT TERM GAINS (LOSSES)	**269,647.81**	**242,204.20**	**0.00**	**27,443.61**	**27,443.61**
LONG TERM GAINS	44,540 73	33,599 07	0 00	10,941 66	10,941 66
LONG TERM LOSSES	28,957 88	34,575 35	0 00	(5,617 46)	(5,617 46)
NET LONG TERM GAINS (LOSSES)	**73,498.61**	**68,174.42**	**0.00**	**5,324.20**	**5,324.20**

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL	Apr 15 2009	Jan 15 2010	1,515 58	10,700 00	8,182 64	0 00	2,517 36	2,517 36	ST
FUND CLASS I	Apr 15 2009	Feb 05 2010	6,060 61	42,000 00	32,721 29	0.00	9,278 71	9,278 71	ST
THE GOLDMAN SACHS GROUP, INC LINKED TO MSCI EAFE 0% COUPON DUE 02/16/2010 STRUCTURED NOTE	Aug 01 2008	Feb 16 2010	250 00	236,942.54	250,000 00	0 00	(13,057 46)	(13,057 46)	LT
THE GOLDMAN SACHS GROUP, INC LINKED TO S&P 500 0% COUPON DUE 02/16/2010 STRUCTURED NOTE	Aug 01 2008	Feb 16 2010	250 00	250,000 00	250,000 00	0 00	0 00	0 00	NON
GOLDMAN SACHS ALL CAP GROWTH MUTUAL	Oct 17 2008	Mar 31 2010	6,622.56	69,205 79	49,006 97	0 00	20,198 82	20,198 82	LT
FUND - CL A	Dec 09 2008	Mar 31 2010	465 84	4,868 04	3,023 31	0 00	1,844 73	1,844.73	LT
	Apr 15 2009	Mar 31 2010	22,670 38	236,905 43	163,000 00	0.00	73,905 43	73,905 43	ST
SPDR (R) S&P WORLD (EX-US) ETF CMN ETF	Mar 14 2008	Apr 29 2010	400 00	9,662 12	11,940 00	0 00	(2,277 88)	(2,277 88)	LT
	Mar 24 2008	Apr 29 2010	1,100 00	26,570 82	32,607 96	0 00	(6,037 14)	(6,037 14)	LT
	Mar 26 2008	Apr 29 2010	4,500 00	108,698 81	135,670 95	0 00	(26,972 15)	(26,972 15)	LT
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL	Apr 15 2009	Aug 10 2010	2,808 99	20,000 00	15,165 77	0 00	4,834 23	4,834.23	LT
FUND CLASS I	Apr 15 2009	Aug 12 2010	990 10	7,000 00	5,345 56	0 00	1,654 44	1,654 44	LT
GOLDMAN SACHS LARGE CAP VALUE CLASS A	Apr 15 2009	Aug 26 2010	3,865 72	38,000 00	31,466 94	0 00	6,533 06	6,533 06	LT
GOLDMAN SACHS GROWTH OPPORTUNITIES	Aug 27 2008	Sep 21 2010	1,912 96	40,000 00	41,358 19	0 00	(1,358 19)	(1,358 19)	LT
CLASS A	Aug 27 2008	Sep 27 2010	237 30	5,000 00	5,130.51	0 00	(130 51)	(130 51)	LT
BNP PARIBAS LNKD TO BSKT OF TELECOM STOCKS 0% COUPON DUE 05/04/2011 STRUCTURED NOTE	Mar 09 2010	Oct 08 2010	200 00	209,040 00	189,600 00	0 00	19,440 00	19,440 00	ST
RYDEX RUSSELL TOP 50 ETF	Feb 12 2008	Oct 26 2010	825 00	70,379 56	82,665 00	0 00	(12,285 44)	(12,285 44)	LT
	Feb 15 2008	Oct 26 2010	345 00	29,431.45	34,431 00	0 00	(4,999 55)	(4,999 55)	LT
	Feb 15 2008	Nov 19 2010	1,305 00	111,797 46	130,239 00	0 00	(18,441 54)	(18,441 54)	LT
	Oct 17 2008	Nov 19 2010	1,635.00	140,068 08	124,505 25	0 00	15,562 83	15,562 83	LT
BNP PARIBAS LINKED TO S&P 500 0% COUPON DUE 12/03/2010 STRUCTURED NOTE	May 18 2009	Dec 03 2010	368 00	460,736 00	368,000 00	0 00	92,736 00	92,736 00	LT
ISHARES DOW JONES INTL SELECT DIVIDEND INDEX FUND - ETF	Apr 29 2010	Dec 29 2010	450.00	15,031 72	14,160 15	0 00	871 57	871 57	ST

MONTGOMERY FOUNDATION ADVISORY #1

Realized Gains and Losses (Continued)

Period Ended December 31, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ISHARES MSCI JAPAN INDEX FD MARKET INDEX	Dec 06 2010	Dec 29 2010	900 00	9,819 37	9,666 00	0 00	153 37	153 37	ST
ISHARES TRUST DOW JONES SELECT DIVIDEND INDEX FUND	Dec 06 2010	Dec 29 2010	300 00	15,019 75	14,724.00	0 00	295 75	295 75	ST
RYDEX RUSSELL TOP 50 ETF	Oct 17 2008	Dec 29 2010	110 00	9,873.43	8,376 50	0 00	1,496 93	1,496.93	LT

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	538,516 27	432,054.09	0 00	106,462.18	106,462.18
NET SHORT TERM GAINS (LOSSES)	**538,516.27**	**432,054.09**	**0.00**	**106,462.18**	**106,462.18**
LONG TERM GAINS	749,751.34	604,890 30	0.00	144,861.04	144,861 04
LONG TERM LOSSES	638,482 75	724,042 62	0 00	(85,559 87)	(85,559 87)
NET LONG TERM GAINS (LOSSES)	**1,388,234.09**	**1,328,932.91**	**0.00**	**59,301.18**	**59,301.18**
	250,000 00	250,000 00			

ROSE AND WALTER MONTGOMERY FOUNDATION
GRANTS AND CONTRIBUTIONS
DECEMBER 31, 2010

Name and Address		Recipient/ Individual	Foundation Status	Purpose	Amount
Adult Learning Center	Spartanburg, SC	NONE	N/A	Support of Education	500
All Saints Episcopal Church	Whitefish, Mont	NONE	N/A	Support Religious Activities	15,000
American Cancer Society	Spartanburg, SC	NONE	N/A	Medical	30,000
Arts Memphis	Memphis, TN	NONE	N/A	Promoting the Arts	1,000
Arts Partnership	Spartanburg, SC	NONE	N/A	Promoting the Arts	165,500
Atlantic Salmon Federation	Calais, ME	NONE	N/A	Wildlife conservation & education	100
Ballet Spartanburg	Spartanburg, SC	NONE	N/A	Arts/Cultural	500
Ballet Memphis	Memphis, TN	NONE	N/A	Arts/Cultural	750
Boys & Girls Clubs of the Upstate	Spartanburg, SC	NONE	N/A	Community Support	1,000
BRIDGES	Memphis, TN	NONE	N/A	Support of Education	3,000
Brooks Museum	Memphis, TN	NONE	N/A	Arts/Cultural	1,000
Calvery Episcopal Church	Memphis, TN	NONE	N/A	Support Religious Activities	50,000
Church Health Center	Memphis, TN	NONE	N/A	Community Support	7,500
Clarity	Greenville, SC	NONE	N/A	Medical	1,000
Converse College	Spartanburg, SC	NONE	N/A	Support of Education	36,000
Dixon Gallery & Gardens	Memphis, TN	NONE	N/A	Develop Gardens in Memphis	56,000
Diocese of West Tennessee		NONE	N/A	Support Religious Activities	750
Durham Academy	Durham, NC	NONE	N/A	Support of Education	5,000
Ellen Hines Smith Girls' Home	Spartanburg, SC	NONE	N/A	Community Support	1,000
Emmanuel Episcopal Center	Memphis, TN	NONE	N/A	Support Religious Activities	1,000
Episcopal Church of St John	Plat Rock, NC	NONE	N/A	Support Religious Activities	3,000
Episcopal Church	Spartanburg, SC	NONE	N/A	Support Religious Activities	102,000
Exceptional Foundation		NONE	N/A		1,000
Facing History and Ourselves	Memphis, TN	NONE	N/A	Training in racsim and prejudices	1,000
Friends of the Petrie School of Music	Spartanburg, SC	NONE	N/A	Arts/Cultural	1,000
Hatcher Garden & Woodland	Spartanburg, SC	NONE	N/A	Wildlife conservation & education	1,000
Henderson County Rescue Squad	Hendersonville, NC	NONE	N/A	Community Support	1,000
Hillsdale College		NONE	N/A	Support of Education	500
King's Daughter & Son Home	Memphis, TN	NONE	N/A	Childrens' Advocacy	1,000
Lake Summitt Foundation	Tuexdo, NC	NONE	N/A	Community Support	1,000
Memphis Botanical Gardens	Memphis, TN	NONE	N/A	Wildlife conservation & education	1,000
Memphis College of Art	Memphis, TN	NONE	N/A	Promoting the Arts	106,000
Memphis Opportunity Scholarship Trust	Memphis, TN	NONE	N/A	Support of Education	1,000

ROSE AND WALTER MONTGOMERY FOUNDATION
GRANTS AND CONTRIBUTIONS
DECEMBER 31, 2010

Name and Address		Recipient/ Individual	Foundation Status	Purpose	Amount
Memphis Prep Program	Memphis, TN	NONE	N/A	Support of Education	1,000
Memphis Symphony Orchestra	Memphis, TN	NONE	N/A	Arts/Cultural	1,000
Metro Inter Faith Assn	Memphis, TN	NONE	N/A	Support Religious Activities	7,500
Mobile Meals	Spartanburg, SC	NONE	N/A	Community Support	6,000
Moldova World Children's Fund	Henderville, NC	NONE	N/A	Childrens' Advocacy	5,000
Music Foundation of Spartanburg	Spartanburg, SC	NONE	N/A	Promoting the Arts	1,000
Nature Conservatory	Nashville, TN	NONE	N/A	Wildlife conservation & education	1,000
Neighborhood School		NONE	N/A	Support of Education	750
New Ballet Ensemble & School	Memphis, TN	NONE	N/A	Arts/Cultural	1,000
Pardee Hospital Foundation	Hendersonville, NC	NONE	N/A	Community Support	1,000
Planned Parenthood	Memphis, TN	NONE	N/A	Community Support	5,000
Saluda Fire & Rescue	Saluda, NC	NONE	N/A	Community Support	1,000
Salvation Army	Spartanburg, SC	NONE	N/A	Community Support	6,331
Samaritan Counseling Centers	Memphis, TN	NONE	N/A	Community Support	1,000
Shriner's Circus	Spartanburg, SC	NONE	N/A	Community Support	250
Spartanburg Art Museum	Spartanburg, SC	NONE	N/A	Arts/Cultural	1,000
Spartanburg Day School	Spartanburg, SC	NONE	N/A	Support of Education	18,500
St Lukes Hospital Foundation	Columbus, NC	NONE	N/A	Community Support	10,000
Sweet Brier College	Sweetbrier, VA	NONE	N/A	Support of Education	6,000
Teach for America	Memphis, TN	NONE	N/A	Support of Education	1,000
Tennessee Shakespeare Company		NONE	N/A	Arts/Cultural	1,000
Trinity School	Atlanta, GA	NONE	N/A	Support Religious Activities	5,000
Trinity College	Hartford, CT	NONE	N/A	Support of Education	5,000
Westminster School Annual Fund	Atlanta, GA	NONE	N/A	Support of Education	5,000
Whitefish Performing Arts Center		NONE	N/A	Arts/Cultural	5,000
WKNO TV	Memphis, TN	NONE	N/A	Support of Education	750
Women's Foundation of Greater Memphis	Memphis, TN	NONE	N/A	Community Support	1,000
					695,181

ROSE AND WALTER MONTGOMERY FOUNDATION
INVESTMENTS IN CORPORATE STOCKS
DECEMBER 31, 2010

Valuation Method	Shares	Description of Investment	Beginning Book Value	Ending Book Value	FMV at Year-End
Cost	1,850	Canadian Oil Sands	22,101	22,101	49,155
	80	Encana Corp	1,275	1,275	2,330
	80	Cenovus Energy, Inc	1,155	1,155	2,660
	5,186	Fresenius Medical Care	127,328	127,328	299,180
	97	Hugoton Royalty Trust	2,746	2,746	1,990
	680	Lukoil Oil	21,748	21,748	38,352
	2,850	Norsk Hydro ASA	15,676	15,676	20,893
	2 457	Statoilhydro ASA	29,113	29,113	58,403
	72,783	Piedmont Natural Gas	777,085	777,085	2,035,012
	372	Toronto Dominion Bank	368,173	368,173	27,643
	4,438	Wells Fargo	582,210	582,210	137,534
			1,948,610	1,948,610	2,673,152
	54	Anadarko Petroleum	2,929	2,929	4,113
	1,800	Anadarko Petroleum	113,417	113,417	137,088
	100	Apple, Inc	18,583	-	-
	200	Apple, Inc		49,129	64,512
	500	AT&T	12,260	-	-
	200	AT&T	5,010	-	-
	4,900	AT&T	124,705	-	-
	1,500	Brocade Communications	13,898	13,898	7,935
	10	ChevronTexaco	662	662	912
	2,400	ChevronTexaco	184,464	184,464	219,000
	900	Cigna corporation	25,797	-	-
	800	Cigna corporation		27,754	29,328
	700	Coca-Cola	14,504	-	-
	30	CNOOC	5,145	5,145	7,151
	1 700	ConocoPhilips	88,749	88,749	115,770
	500	Crown Castle Intl	-	18,612	21,915
	3,550	CVS Caremark	124,445	124,445	123,433
	800	Dow chemical	-	22,092	27,312
	900	Encore Acquistitions	42,697	-	-
	4	Denbury Resources		63	76
	2,460	Exxon Mobil	188,146		-
	89	Exxon Mobil	-	6,089	6,508
	3,819	Exxon Mobil	-	273,760	279,245
	500	Halliburton	15,442	-	-
	500	Halliburton	-	14,868	20,415
	200	Hess corporation	11,596	11,596	15,308
	500	JP Morgan Chase	22,993	22,993	21,200
	500	Microsoft	13,208	-	-
	300	Nucor Corporation	14,069	-	-
	100	Nucor Corporation	4,786	-	-
	600	Nucor Corporation	-	24,995	26,292
	500	Petrochina Co	66,197	66,197	65,745
	200	Proctor & Gamble	10,674	-	-
	200	Research in Motion	16,616	16,616	11,626
	800	Royal Dutch Pete	39,923	39,923	53,424
	16	Sealed Air	511	511	407
	1,450	Teva Pharmaceutical	75,252	75,252	75,589
	1,000	Textron	11,078	11,078	23,640
	300	Visa, Inc	24,084	-	-
	300	Visa, Inc	-	24,798	21,114
	1,000	Weatherford	22,550	22,550	22,800
	41	XTO Energy	1,663	-	-
	2,000	XTO Energy	90,192	-	-
	20	Sonoco	489	489	673
		Equity Options	(19,439)	-	-
		Non-Equity Options	(91)	-	-
			1,387,204	1,263,074	1,402,531
	Schedule Atached				
		Goldman Sachs 47203-2	37,050	37,050	82,114
		Goldman Sachs 50635-9	2,854,022	2,431,192	2,612,254
		Goldman Sachs 47202-4	342,669	373,837	454,320
			6,569,555	6,053,763	7,224,371

MONTGOMERY FOUNDATION BROKERAGE AC #1

Holdings

Period Ended December 31, 2010

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	2,410 32	1 0000	2,410.32	1 0000	2,410 32	0 00	0 1192	2 87

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
GOLDMAN SACHS GROUP, INC (THE) CMN (GS)	488 00	168.1600	82,062.08	75.7694	36,975 46 ✓	45,086 62	0 8325	683.20
NON-US EQUITY								
NON-US STOCKS								
HSBC HOLDINGS PLC SPONSORED ADR CMN (HBC)	1 00	51.0400	51 04 0 40	74 4500	74 45 ✓	(23 41)	3 3307	1.70
NORTEL NETWORKS CORPORATION CMN (NRTLQ)	79.00	0.0138	1 09		No Cost ✓			
TOTAL NON-US STOCKS			52 13 0 40		74 45	(23 41)	3 3307	1.70
TOTAL PUBLIC EQUITY			**82,114.21** **0.40**		**37,049.91**	**45,063.21**	**0.8341**	**684.90**

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

MONTGOMERY FOUNDATION ADVISORY #1

Performance

Period Ended December 31, 2010

PERFORMANCE ANALYSIS

	Market Value as of Dec 31 10	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
CASH, DEPOSITS & MONEY MARKET FUNDS						
CASH	448 95	0 02				
DEPOSITS & MONEY MARKET FUNDS						
DEPOSITS	58,940.08	2 21				
TOTAL DEPOSITS & MONEY MARKET FUNDS	58,940.08	2 21	0 01	0.07	0 83	DEC 27 07
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS	**59,389.03**	**2.22**				
FIXED INCOME						
OTHER FIXED INCOME						
GS HIGH YIELD FUND	18,899.74	0 71	2.33	13 83	29.46	APR 15 09
Barclays Capital U.S. Corporate High Yield 2% Issuer Cap Total Return Index in USD			1 81	14 94	32.99	
GS LOCAL EMERGING MARKETS DEBT FUND	24,435 59	0 91	3 78	16.40	16 40	FEB 05 10
JP Morgan GBI-EM Total Return Index in USD			3.14	16 75	16 75	
TOTAL OTHER FIXED INCOME	43,335 33	1 62	3 14	14 69	30 04	APR 15 09
PUBLIC EQUITY						
US EQUITY						
DOW JONES SELECT DIVIDEND INDEX FUND (ISHARES)	188,470.80	7 05	2.47	2 47	2 47	DEC 05 10
GS US EQUITY DIVIDEND AND PREMIUM FUND	231,370.46	8 66	5 59	10.18	10.18	MAR 31 10
S&P 500 Total Return Index in USD			6 68	9.18	9.18	
GS LARGE CAP VALUE FUND	528,438 56	19.78	8.24	12.13	25 29	APR 15 09
Russell 1000 Value Index			7.89	15.51	28 10	
GS GROWTH OPPORTUNITIES FUND	66,955.56	2 51	5.37	18 63	6.85	AUG 27 08
Russell Mid Cap Growth Index			6 24	26 38	5.71	

The information in this statement may include assets not held by Goldman Sachs. Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Returns may include closed strategies

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount, the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions, the price noted may change.

Not a Deposit. Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

MONTGOMERY FOUNDATION ADVISORY #1

Performance (Continued)

Period Ended December 31, 2010

PERFORMANCE ANALYSIS

	Market Value as of Dec 31 10	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
PUBLIC EQUITY						
US EQUITY						
US EQUITY STRUCTURED PRODUCTS	220,660 35	8 26	1 65	12 02	(0 75)	FEB 07 08
OTHER US EQUITIES	185,344 50	6 94	9.84	12 23	(0 76)	FEB 05 08
TOTAL US EQUITY	1,421,240 23	53 20	5 73	12 85	0 13	FEB 05 08
GLOBAL EQUITY						
GLOBAL EQUITY STRUCTURED PRODUCTS	231,351 80	8 66	6 46	14 53	14 53	JUN 15 10
OTHER GLOBAL EQUITIES	139,606 00	5 23	7 50	10.79	10 79	APR 28 10
TOTAL GLOBAL EQUITY	370,957 80	13 89	6 86	10 05	(0 75)	AUG 01 07
NON-US EQUITY						
MSCI JAPAN INDEX FUND (ISHARES)	92,298 60	3 45	2 22	2 22	2 22	DEC 05 10
NON-US EQUITY STRUCTURED PRODUCTS	273,827 55	10 25	6 87	7 45	(2 30)	JUL 31 08
TOTAL NON-US EQUITY	366,126 15	13 70	6 77	7 17	(9 62)	DEC 31 07
TOTAL PUBLIC EQUITY	**2,158,324.18**	**80.79**	**6.00**	**12.49**	**(7.40)**	**AUG 01 07**
OTHER INVESTMENTS						
MISCELLANEOUS						
CURRENCY STRUCTURED PRODUCTS	201,750 00	7 55	2 11	0 29	(1 76)	FEB 07 08
OTHER STRUCTURED PRODUCTS	208,844.90	7 82	4 52	0 41	(1 88)	AUG 27 08
TOTAL MISCELLANEOUS	410,594 90	15 37	3 32	(0 03)	(1 08)	FEB 07 08
TOTAL PORTFOLIO	**2,671,643.44**	**100.00**	**5.43**	**10.06**	**(2.30)**	**AUG 01 07**

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Returns may include closed strategies

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount, the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions, the price noted may change.

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MONTGOMERY FOUNDATION ADVISORY #1

Holdings

Period Ended December 31, 2010

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	448 95	1.0000	448 95		448 95			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	58,940 08	1 0000	58,940 08	1 0000	58,940.08	0.00	0 1202	70 82
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			**59,389.03**		**59,389.03**			**70.82**

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	2,589 005	7 3000	18,899.74	6 3695	16,490 65	2,409 08 41,043 57		1,460 20
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MKTS DEBT FD MUTUAL FUND - CL A	2,566 764	9 5200	24,435 59	8 8449	22,702 72	1,732 87 3,435 59		1,234 61
TOTAL OTHER FIXED INCOME			**43,335.33**		**39,193.37**	**4,141.95**		**2,694.81**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
DOW JONES SELECT DIVIDEND INDEX FUND (ISHARES)								
ISHARES TRUST DOW JONES SELECT DIVIDEND INDEX FUND (DVY)	3,780 00	49 8600	188,470 80	49 0800	185,522 40	2,948 40	3 4160	6,438 10

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS US EQUITY DIVIDEND AND PREMIUM FUND								
GOLDMAN SACHS U S EQUITY DIVID & PREMIUM FD - INSTL (GSPKX)	24,719 066	9 3600	231,370 46	8 6291	213,302 07	18,068 39 29,871 04	1 9979	4,622 47
GS LARGE CAP VALUE FUND								
GOLDMAN SACHS LARGE CAP VALUE CLASS A (GSLAX)	44,820 913	11 7900	528,438 56	9 7607	437,481 36	90,957 20 102,575 07	0 5937	3,137 46
GS GROWTH OPPORTUNITIES FUND								
GOLDMAN SACHS GROWTH OPPORTUNITIES CLASS A (GGOAX)	2,916.183	22 9600	·66,955.56	20 2209	58,967 75	7,987.81 11,955 57	0 0044	2 92

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY STRUCTURED PRODUCTS								
THE GOLDMAN SACHS GROUP, INC LINKED TO S&P 500 0% DUE 5/23/2011 STRUCTURED NOTE (SPXQUIN2)	150 00	1,471 0690	220,660 35	1,000 0000	150,000 00	70,660 35		
OTHER US EQUITIES								
RYDEX RUSSELL TOP 50 ETF (XLG)	855 00	89 5000	76,522 50	76 1500	65,108 25	11,414 25	1 9307	1,477 44
SPDR KBW BANK ETF CMN ETF (KBE)	4,200 00	25 9100	108,822 00	23 8494	100,167 48	8,654 52	0 5125	557 76
TOTAL OTHER US EQUITIES			185,344 50		165,275 73	20,068 77	1 0981	2,035 20

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL US EQUITY			**1,421,240.23**		**1,210,549.31**	**210,690.92**	**1.3524**	**16,236.14**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GLOBAL EQUITY								
GLOBAL EQUITY STRUCTURED PRODUCTS								
THE GOLDMAN SACHS GROUP, INC LINKED TO MSCI ACWI INDEX 0% COUPON DUE 06/10/2013 STRUCTURED NOTE (MXWDELN1)	200 00	1,156 7590	231,351 80	1,010 0000	202,000 00	29,351 80		

MONTGOMERY FOUNDATION ADVISORY #1
Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
GLOBAL EQUITY								
OTHER GLOBAL EQUITIES								
ISHARES DOW JONES INTL SELECT DIVIDEND INDEX FUND - ETF (IDV)	4,150.00	33.6400	139,606 00	31 4670	130,588 05	9,017.95	3 9153	5,465 97
TOTAL GLOBAL EQUITY			**370,957.80**		**332,588.05**	**38,369.75**	**3.9153**	**5,465.97**
NON-US EQUITY								
MSCI JAPAN INDEX FUND (ISHARES)								
ISHARES MSCI JAPAN INDEX FD MARKET INDEX (EWJ)	8,460 00	10 9100	92,298 60	10.7400	90,860 40	1,438 20	1 2997	1,199 63
NON-US EQUITY STRUCTURED PRODUCTS								
THE GOLDMAN SACHS GROUP, INC. LINKED TO SX5E,TPX,UKX,SMI 0% COUPON DUE 06/02/2011 STRUCTURED NOTE (INTLELN6)	250 00	674 8730	168,718 25	1,000 0000	250,000 00	(81,281 75)		
GOLDMAN SACHS GROUP, INC LINKED TO THE MSCI EAFE INDEX 0% COUPON DUE 12/17/2012 STRUCTURED NOTE (MXEAEL38)	100 00	1,051 0930	105,109 30	1,000.0000	100,000.00	5,109 30		
TOTAL NON-US EQUITY STRUCTURED PRODUCTS			273,827 55		350,000 00	(76,172 45)		
TOTAL NON-US EQUITY			**366,126.15**		**440,860.40**	**(74,734.25)**	**1.2997**	**1,199.63**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL PUBLIC EQUITY			**2,158,324.18**		**1,983,997.76**	**174,326.42**	**1.5987**	**22,901.73**

OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
MISCELLANEOUS								
CURRENCY STRUCTURED PRODUCTS								
EKSPORTFINANS ASA LINKED TO INR VS USD 0% COUPON DUE APRIL 26, 2011 STRUCTURED NOTE (AG43XI99)	100,000 00	100 5200	100,520.00	100 0000	100,000 00	520 00		

OTHER INVESTMENTS (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
MISCELLANEOUS								
CURRENCY STRUCTURED PRODUCTS								
BNP PARIBAS LNK TO ASIA BULL VS USD 0% COUPON DUE 04/23/2012 STRUCTURED NOTE (3G43Y2)	100,000 00	101 2300	101,230 00	100 0000	100,000 00	1,230 00		
TOTAL CURRENCY STRUCTURED PRODUCTS			201,750 00		200,000 00	1,750 00		
OTHER STRUCTURED PRODUCTS								
RABOBANK NEDERLAND UTRECHT LINKED TO S&P 500 0% DUE 01/24/2012 STRUCTURED NOTE (SPXDIG22)	104 00	1,019.8300	106,062.32	1,000 0000	104,000 00	2,062.32		
RABOBANK NEDERLAND, UTRECHT LINKED TO MSCI EAFE 0% COUPON DUE 01/24/2012 STRUCTURED NOTE (MXEADIG3)	104 00	988 2940	102,782 58	1,000 0000	104,000 00	(1,217 42)		
TOTAL OTHER STRUCTURED PRODUCTS			208,844 90		208,000 00	844 90		
TOTAL MISCELLANEOUS			**410,594.90**		**408,000.00**	**2,594.90**		

	Market Value	Adjusted Cost /[6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**2,571,643.44**	**2,490,580.16**	**181,063.27**	**25,667.37**

Cash ⟨59,389 03⟩

2431,191 13

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GSAM MID CAP VALUE								
U S DOLLAR	(3,293 68)	1 0000	(3,293 68)		(3,293 68)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	14,162 27	1 0000	14,162.27	1 0000	14,162 27		0 1331	18 85

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ADOBE SYSTEMS INC CMN (ADBE)	151 00	30 7800	4,647 78	28 1938	4,257 26	390 52		
AETNA INC CMN (AET)	170 00	30 5100	5,186 70	27 5130	4,677 22	509 48	0 1311	6 80
ALPHA NATURAL RESOURCES, INC CMN (ANR)	93 00	60 0300	5,582 79	44 4412	4,133 03	1,449 76		
AMPHENOL CORP CL-A (NEW) CMN CLASS A (APH)	65 00	52 7800	3,430 70 0.98	27 7162	1,801 55	1,629 15	0 1137	3 90
BARD C R INC N J CMN (BCR)	56 00	91 7700	5,139.12	76 9349	4,308 36	830 76	0 7846	40 32
BE AEROSPACE INC CMN (BEAV)	88 00	37.0300	3,258 64	20 0915	1,768.05	1,490 59		
BIOGEN IDEC INC CMN (BIIB)	117.00	67 0500	7,844 85	54 4948	6,375 90	1,468 95		
BMC SOFTWARE INC CMN (BMC)	104 00	47.1400	4,902 56	39 9653	4,156 39	746 17		
BOSTON PROPERTIES INC COMMON STOCK (BXP)	53 00	86 1000	4,563 30 26 50	53 4968	2,835 33	1,727 97	2 3229	106 00
BOSTON SCIENTIFIC CORP COMMON STOCK (BSX)	486 00	7 5700	3,679 02	7 1764	3,487 73	191 29		
CAMERON INTERNATIONAL CORP CMN (CAM)	123 00	50 7300	6,239 79	44 2311	5,440 42	799 37		
CBS CORPORATION CMN CLASS B (CBS)	428 00	19 0500	8,153 40 21 40	14 6805	6,283 24	1,870 16	1.0499	85 60
CELANESE CORPORATION CMN SERIES A (CE)	89 00	41 1700	3,664.13	32 5655	2,898 33	765 80	0 4858	17 80
CENTURYLINK INC CMN (CTL)	152 00	46 1700	7,017 84	34 0717	5,178 90	1,838 94	6 2811	440 80
CLEARWIRE CORPORATION CMN CLASS A (CLWR)	399 00	5 1500	2,054 85	7 5438	3,009 96	(955 11)		
CLIFFS NATURAL RESOURCES INC CMN (CLF)	52 00	78 0100	4,056 52	54.0986	2,813 13	1,243 39	0 7179	29 12
CMS ENERGY CORPORATION CMN (CMS)	318 00	18 6000	5,914 80	14 5149	4,615 73	1,299 07	4 5161	267 12
COMERICA INCORPORATED CMN (CMA)	105 00	42.2400	4,435.20 10 50	30 8878	3,243 22	1,191 98	0 9470	42 00
CONAGRA INC CMN (CAG)	213 00	22 5800	4,809 54	23 5059	5,006 76	(197 22)	4 0744	195 96
DISH NETWORK CORPORATION CMN CLASS A (DISH)	326 00	19 6600	6,409 16	16 3547	5,331 62	1,077.54		

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

MONTGOMERY FOUNDATION MID CAP VALUE

Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM MID CAP VALUE								
EATON CORPORATION CMN (ETN)	46 00	101 5100	4,669 46	72 3024	3,325 91	1,343 55	2 2855	106 72
EDISON INTERNATIONAL CMN (EIX)	143 00	38 6000	5,519 80 45 76	47 1552	6,743 20	(1,223 40)	3.3161	183 04
ENERGIZER HOLDINGS, INC. CMN (ENR)	47.00	72 9000	3,426 30	68 5781	3,223 17	203.13		
EVEREST RE GROUP LTD CMN (RE)	89.00	84 8200	7,548 98	89 4215	7,958 51	(409 53)	2 2636	170 88
FIFTH THIRD BANCORP CMN (FITB)	486 00	14.6800	7,134 48 4.86	12.8401	6,240 27	894 21	0 2725	19 44
FIRST HORIZON NATIONAL CORP CMN (FHN)	0.00	11 7800	0 00 47 12		No Cost			
FOREST OIL CORPORATION CMN (FST)	178 00	37 9700	6,758 66	27 4563	4,887 22	1,871.44		
GENWORTH FINANCIAL INC CMN CLASS A (GNW)	243.00	13.1400	3,193.02	11 5042	2,795 51	397 51		
GUESS ?, INC CMN (GES)	73.00	47.3200	3,454.36	39 9356	2,915.30	539.06	1.6906	58 40
H J HEINZ CO CMN (HNZ)	84.00	49 4600	4,154 64 37.80	46 4239	3,899.61	255.03	3 6393	151.20
HANSEN NATURAL CORP CMN (HANS)	77 00	52 2800	4,025 56	39 5197	3,043 02	982 54		
HARTFORD FINANCIAL SRVCS GROUP CMN (HIG)	248 00	26.4900	6,569.52 12.40	19.0640	4,727.86	1,841.66	0 7550	49 60
HASBRO, INC. CMN (HAS)	72.00	47 1800	3,396 96	47.7233	3,436 08	(39.12)	2 1195	72 00
HOLOGIC INCORPORATED CMN (HOLX)	160 00	18 8200	3,011 20	19 4104	3,105.67	(94 47)		
HUNTSMAN CORPORATION CMN (HUN)	477.00	15 6100	7,445 97	12 1220	5,782 21	1,663 76	2 5625	190.80
INVESCO LTD CMN (IVZ)	302.00	24 0600	7,266 12	19 2359	5,809 24	1,456.88	1.8288	132.88
J.M SMUCKER CO CMN (SJM)	101 00	65 6500	6,630 65	50.3197	5,082 29	1,548 36	2.4372	161.60
JANUS CAPITAL GROUP INC. CMN (JNS)	240 00	12 9700	3,112.80	10 2922	2,470.12	642 68	0 3084	9 60
JETBLUE AIRWAYS CORPORATION CMN (JBLU)	509.00	6.6100	3,364.49	5.6183	2,859 69	504 80		
KANSAS CITY SOUTHERN CMN (KSU)	98 00	47.8600	4,690.28	27 9976	2,743 76	1,946 52		
KINETIC CONCEPTS INC CMN (KCI)	126 00	41.8800	5,276 88	38.6769	4,873 29	403 59		

MONTGOMERY FOUNDATION MID CAP VALUE

Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM MID CAP VALUE								
LEAR CORPORATION CMN (LEA)	81 00	98 7100	7,995 51	81 8814	6,632.39	1,363 12		
LEGG MASON INC CMN (LM)	102 00	36 2700	3,699 54 6 12	31 9917	3,263 15	436 39	0 6617	24 48
LIBERTY MEDIA HLDG CORP CMN SERIES A INTERACTIVE (LINTA)	386 00	15 7700	6,087 22	11 5831	4,471 08	1,616 14		
M&T BANK CORPORATION CMN (MTB)	45 00	87 0500	3,917 25	55 2402	2,485 81	1,431 44	3 2165	126 00
MARSH & MCLENNAN CO INC CMN (MMC)	157 00	27 3400	4,292 38	21 5668	3,385 99	906 39	3 0724	131 88
N V R INC CMN (NVR)	6 00	691.0200	4,146 12	584 1783	3,505 07	641 05		
NEWELL RUBBERMAID INC CMN (NWL)	355 00	18 1800	6,453 90	16 8849	5,994 14	459.76	1 1001	71 00
NEWFIELD EXPLORATION CO. CMN (NFX)	169 00	72 1100	12,186.59	41 0834	6,943 10	5,243 49		
NORTHEAST UTILITIES CMN (NU)	144 00	31 8800	4,590 72	25 9342	3,734.53	856 19	3 2152	147 60
NV ENERGY INC CMN (NVE)	313 00	14.0500	4,397 65	12 5200	3,918 75	478 90	3 4164	150 24
ON SEMICONDUCTOR CORP CMN (ONNN)	537 00	9 8800	5,305 56	7 8075	4,192 64	1,112 92		
OWENS-ILLINOIS INC CMN (OI)	109 00	30 7000	3,346 30	26 5668	2,895 78	450 52		
PARAMETRIC TECHNOLOGY CORP CMN CLASS (PMTC)	186 00	22 5300	4,190 58	16.4209	3,054 29	1,136 29		
PARKER-HANNIFIN CORP CMN (PH)	60 00	86 3000	5,178 00	54 4236	3,265 41	1,912 59	1 3441	69 60
PENTAIR INC CMN (PNR)	152.00	36 5100	5,549.52	31.3766	4,769 25	780 27	2 0816	115 52
PINNACLE WEST CAPITAL CORP CMN (PNW)	83 00	41 4500	3,440 35	35 7428	2,966 65	473 70	5 0663	174 30
POLYCOM INC CMN (PLCM)	91 00	38.9800	3,547 18	35.0652	3,190 93	356 25		
PPL CORPORATION CMN (PPL)	177 00	26 3200	4,658 64 61 95	30 5318	5,404 13	(745 49)	5 3191	247 80
PRINCIPAL FINANCIAL GROUP, INC CMN (PFG)	335 00	32.5600	10,907 60	24 2813	8,134 23	2,773 37	1 6892	184 25
PROGRESS ENERGY INC CMN (PGN)	70 00	43 4800	3,043 60	39 2173	2,745 21	298 39	5 7038	173 60
QEP RESOURCES, INC CMN (QEP)	195 00	36 3100	7,080 45	29 9124	5,832 92	1,247 53	0 2203	15 60
RANGE RESOURCES CORPORATION CMN (RRC)	80 00	44 9800	3,598.40	37 7554	3,020 44	577 96	0 3557	12 80
REPUBLIC SERVICES INC CMN (RSG)	123 00	29 8600	3,672 78 24 60	25.8396	3,178.27	494 51	2 6792	98 40
RYDER SYSTEM INC CMN (R)	67 00	52 6400	3,526 88	39 5634	2,650 75	876 13	2 0517	72 36
SCANA CORP CMN (SCG)	152 00	40 6000	6,171 20 72 20	36.8633	5,603 23	567 97	4 6798	288 80

MONTGOMERY FOUNDATION MID CAP VALUE

Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM· MID CAP VALUE								
SEMPRA ENERGY CMN (SRE)	60 00	52 4800	3,148 80 23 40	46 9977	2,819 86	328 94	2 9726	93 60
SLM CORPORATION CMN (SLM)	390 00	12 5900	4,910 10	9 5238	3,714 27	1,195 83		
SPRINT NEXTEL CORPORATION CMN (S)	1,412 00	4 2300	5,972.76	4 1653	5,881 37	91 39		
STEEL DYNAMICS, INC CMN (STLD)	122 00	18.3000	2,232 60	15 9104	1,941.07	291 53	1 6393	36 60
SUNTRUST BANKS INC $1 00 PAR CMN (STI)	216.00	29 5100	6,374 16	18 7039	4,040 03	2,334 13	0 1355	8 64
TEMPLE-INLAND INC CMN (TIN)	157.00	21 2400	3,334 68	19 5884	3,075 38	259 30	2 0716	69 08
TEXTRON INC DEL CMN (TXT)	154.00	23.6400	3,640.56 3 08	20.7296	3,192 36	448.20	0 3384	12.32
TRW AUTOMOTIVE HOLDINGS CORP. CMN (TRW)	106 00	52 7000	5,586 20	30 7381	3,258.24	2,327.96		
UNUM GROUP CMN (UNM)	142.00	24 2200	3,439 24	23.8519	3,386 97	52.27	1 5277	52 54
URBAN OUTFITTERS INC CMN (URBN)	100 00	35 8100	3,581.00	31 6640	3,166 40	414.60		
W R BERKLEY CORPORATION CMN (WRB)	219 00	27.3800	5,996.22	24 3409	5,330 66	665.56	1 0226	61 32
WEATHERFORD INTERNATIONAL LTD CMN (WFT)	312 00	22 8000	7,113 60	15 5331	4,846 34	2,267 26		
WYNDHAM WORLDWIDE CORP CMN (WYN)	112 00	29 9600	3,355 52	30 1230	3,373 78	(18 26)	1 6021	53 76
XCEL ENERGY INC CMN (XEL)	341.00	23 5500	8,030 55 86 10	21 6432	7,380.32	650 23	4 2887	344 41
DOUGLAS EMMETT INC CMN (DEI)	190 00	16 6000	3,154 00 19 00	16.9937	3,228.81	(74 81)	2.4096	76 00
EQUITY RESIDENTIAL CMN (EQR)	143 00	51.9500	7,428 85 65 42	50.3855	7,205 12	223.73	3 5226	261 69
MFA FINANCIAL INC CMN (MFA)	391 00	8.1600	3,190 56 91 89	7.5345	2,946 00	244 56	11 5196	367.54
TANGER FACTORY OUTLET CENTERS CMN (SKT)	69 00	51.1900	3,532.11	49.3949	3,408.25	123 86	3.0279	106 95
VENTAS, INC CMN (VTR)	110 00	52 4800	5,772 80	49.1282	5,404.10	368 70	4 0777	235 40
LAZARD LTD CMN CLASS A (LAZ)	92 00	39.4900	3,633 08	30.9962	2,851 65	781 43	1 2661	46 00

MONTGOMERY FOUNDATION MID CAP VALUE

Holdings (Continued)

Period Ended December 31, 2010

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM MID CAP VALUE								
ALEXANDRIA REAL ESTATE EQUITIES, INC (ARE)	63 00	73 2600	4,615 38 28 35	43 9747	2,770 41	1,844 97	2 4570	113 40
HOST HOTELS & RESORTS INC CMN (HST)	279 00	17 8700	4,985 73 2 79	14 0008	3,906 22	1,079 51	0 2238	11 16
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP)	82 00	46.2600	3,793 32	34 7218	2,847 19	946 13		
COOPER INDUSTRIES PLC CMN (CBE)	93 00	58 2900	5,420 97 25 11	45 7741	4,256 99	1,163 98		
THOMPSON CREEK METALS COMPANY CMN (TC)	251 00	14 7200	3,694 72	13 5458	3,399 99	294 73		
XL GROUP PLC CMN (XL)	231 00	21 8200	5,040 42	14 8198	3,423 37	1,617 05		
TOTAL GSAM MID CAP VALUE			464,471 26 717 33		384,705 94	79,765 32	2 2237	6,615 07

	Market Value	Adjusted Cost / [a] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**465,188.59**	**384,705.94**	**79,765.32**	**6,615.07**

[a] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

ROSE AND WALTER MONTGOMERY FOUNDATION
INVESTMENTS IN GOVERNMENT OBLIGATIONS
DECEMBER 31,2010

Description of Investment	Beginning Book Value	Ending Book Value	FMV at Year-End
Schedule Attached			
Goldman Sachs 46602-6	536,291	378,116	399,816
	536,291	378,116	399,816

MONTGOMERY FOUNDATION FIXED INCOME
Holdings

Period Ended December 31, 2010

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	14,431 37	1 0000	14,431 37	1 0000	14,431 37	0 00	0.1343	19 39

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity In Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
CORPORATE BONDS								
BANK OF AMERICA CORP CPN 7.4000 01/15/2011 S&P A- /Moody's A3	18,000 00	100.1640	18,029.52 614 20		No Cost	٢١,٢٧١		1,332 00
VERIZON NEW ENGLAND INC 6 500000 09/15/2011 CALL @ M-W +30BP S&P A- /Moody's Baa2	50,000.00	103 8890	51,944 50 956 94		No Cost	٥٦,٧٤٨		3,250.00
TARGET CORPORATION 5.875% 03/01/2012 USD S&P A+ /Moody's A2	9,000.00	105 3020	9,477 18 174 78		No Cost	٩,٦٨٩		528 75
COMCAST CORPORATION 5 3% 01/15/2014 SR LIEN M-W+25.00BP S&P BBB+ /Moody's Baa1	25,000 00	108.9360	27,234 00 610.97		No Cost	٢٤,٣٨٣		1,325 00
MORGAN STANLEY 4.75% 04/01/2014 USD S&P A- /Moody's A3	10,000 00	102.4030	10,240 30 118 75		No Cost	٩,٦٩٧		475 00
COMCAST HOLDINGS CORPORATION 6.5% 01/15/2015 USD S&P BBB+ /Moody's Baa1	9,000 00	113.8730	10,248.57 269.75		No Cost	٧,١٩٤		585 00
AOL TIME WARNER INC CPN 7 6250 04/15/2031 USD S&P BBB /Moody's Baa2	9,000 00	121 5680	10,941 12 144.88		No Cost	١٠,٥٨٩		686.25
GENERAL ELEC CAP CORP MTN 6 75% 03/15/2032 USD S&P AA+ /Moody's Aa2	18,000 00	113 2120	20,378 16 357 75		No Cost	١٩,٨٦٧		1,215.00
TOTAL CORPORATE BONDS	148,000 00		158,493.35 3,248 02					9,397 00

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificate of Deposit Account and Term Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GOVERNMENT AND GOVERNMENT AGENCY BONDS								
US TREASURY BOND 5 25% 11/15/2028 S&P AAA /Moody's Aaa	25,000 00	114 6090	28,652.25 165 41		No Cost	26,778		1,312 50
GNMA 30-YR SINGLE FA #509419 7 0% 08/15/2029 08/01/1999 PRINCIPAL RESIDENTI FACTOR 0 01203221 01/01/2011 Not Rated	100,295.00 1,305 46	114 6224	1,496 35 7.62		No Cost	–		91 38
US TREASURY BOND 6 125% 08-15-2029 S&P AAA /Moody's Aaa	50,000 00	126 4840	63,242 00 1,148 44		No Cost	51 000		3,062 50
FNMA 6 625000% 11/15/2030 MN S&P AAA /Moody's Aaa	50,000 00	125 9443	62,972 15 423 26		No Cost	52,263		3,312 50
FNMA 30-YR CONVENTIO #711981 5.5% 07/01/2033 07/01/2003 FACTOR 0 21068327 01/01/2011 Not Rated	25,000 00 5,441 03	107 7898	5,864 87 24 94		No Cost	9,610 <1685>		299 26
FNMA 30-YR CONVENTIO #255554 5 5% 01/01/2035 12/01/2004 FACTOR 0 3479264 01/01/2011 Not Rated	25,000 00 8,960 50	107 6336	9,644 51 41 07		No Cost	15,609 <2683>		492 83
TOTAL GOVERNMENT AND GOVERNMENT AGENCY BONDS	275,295 00		171,872 13 1,810 74					8,570 97
TOTAL INVESTMENT GRADE FIXED INCOME			**330,365.48** **5,058.76**			313,030		**17,967.97**

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	4,023 453	7 3000	29,371 21	6 4829	26,083 72	3,287 49 25,907 87		2,269 23

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
CORPORATE BONDS								
SPRINT CAPITAL CORPORATION 8.75% 03/15/2032 USD S&P BB- /Moody's Ba3	8,000 00	101 0000	8,080 00 206 11		No Cost	9,273		700 00

MONTGOMERY FOUNDATION FIXED INCOME

Holdings (Continued)

Period Ended December 31, 2010

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MKTS DEBT FD MUTUAL FUND - CL A	3,361 240	9 5200	31,999 00	8 8449	29,729 76	2,269 24 4,498 99		1,616 76
TOTAL OTHER FIXED INCOME			**69,450.21** **206.11**		~~55,813.48~~ 65,026.48	**5,556.73**		**4,585.98**
TOTAL FIXED INCOME			**399,815.69** **5,264.87**		~~55,813.48~~	**5,556.73**		**22,553.95**

	Market Value	Adjusted Cost /[8] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**419,511.93**	**70,244.85** 378,116	**5,556.73**	**22,573.34**

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

ROSE AND WALTER MONTGOMERY FOUNDATION
INVESTMENTS - OTHER
DECEMBER 31,2010

	Description of Investment	Beginning Book Value	Ending Book Value	FMV at Year-End
Other				
	Trilantic Captial Partners Fund (B)	632,805	449,479	596,530
	LBRE Pension Partners III, LP	382,082	408,448	214,402
	Petrus Investors 2005	705,172	692,857	692,857
	Schedule Attached			
	Goldman Sachs 47203-2	2,624,532	3,452,557	3,510,776
	Washington Mutual Bank Mtn 6 875% 06/15/2011	-	20,315	22
		4,344,591	5,023,656	5,014,587

ALTERNATIVE INVESTMENTS

	Market Value	Contributions To Date	Distributions To Date	Economic Gain (Loss)
HEDGE FUNDS				
GS INVESTMENT PARTNERS	1,058,168 89	999,255 92	0.00	58,912 97
16% OF FUNDS ASSETS ARE IN ILLIQUID INVESTMENTS[12,18]		1,000,000		

		Commitment	Total Contributions/ Distributions	Remaining Commitment[24]	Net Contributions/ (Distributions) Since Inception	Latest Cap Statement Value/[25] Statement Date	Net Contributions/ (Distributions) Since Last Cap Statement	Computed Market Value[28]	Economic Gain (Loss)[22]
PRIVATE EQUITY									
GS PRIVATE EQUITY PARTNERS ASIA FUND		1,000,000 00	381,626 39	621,129 82	377,707 53	295,252 00	39,487 55	334,739 55	(42,967 98)
Closing Date Jun,2007[10,12]	12/31/10		3,918.86	346,320	346,320	Sep 30, 2010			
THL EQUITY FUND VI - GS ACCESS, LP	9/30	1,000,000 00	691,720 72	378,429 97	672,501 24	610,741 00	5,000.00	615,741 00	(56,760 24)
Closing Date Apr,2006[10,12]			19,219 48	615741	615,741	Sep 30, 2010			
GS MEZZANINE PARTNERS 2006, LP	12/31	500,000 00	369,999 00	130,001 00	307,485 00	294,585 00	0 00	294,585 00	(12,900 00)
Closing Date Mar,2006[12,37]			62,514 00	321,994	321,994	Sep 30, 2010			
GS DISTRESSED OPPORTUNITIES FUND IV LP	12/31	1,000,000 00	281,597 00	746,573 00	239,826.00	199,197 00	50,005 00	249,202 00	9,376 00
Closing Date Dec,2007[10,12]			41,771 00	253,242	253,242	Sep 30, 2010			

[10] Contributions may include fees. Distributions may be net of fees

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

[18] See Fund Prospectus for further details on the liquidity characteristics of your investment.

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period

[25] Cash may be included

[28] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement.

[37] Cap Statement Value for levered investors represents the remaining value of your equity plus the net earnings/(loss) on your leverage A negative Cap Statement Value reflects losses on your leverage in excess of the remaining value of your equity and may reflect more than your actual liability which cannot exceed your remaining capital commitment. Computed Market Value represents the last available cap statement value plus subsequent contributions and less subsequent distributions but will not exceed your remaining capital commitment. As a result, a negative Computed Market Value reflects your actual liability

MONTGOMERY FOUNDATION BROKERAGE AC #1

Holdings (Continued)

Period Ended December 31, 2010

ALTERNATIVE INVESTMENTS (Continued)

	Commitment	Total Contributions/ Distributions	Remaining Commitment[24]	Net Contributions/ (Distributions) Since Inception	Latest Cap Statement Value/[25] Statement Date	Net Contributions/ (Distributions) Since Last Cap Statement	Computed Market Value[26]	Economic Gain (Loss)[22]
PRIVATE EQUITY								
GS MOUNT KELLETT CAPITAL PARTNERS	1,000,000.00	910,270 71	176,414.98	794,336 47	756,498.00	80,286 83	836,784.83	42,448 36
Closing Date Sep,2008[10,12] 9/10		115,934.24	915,310	915,310	Sep 30, 2010			
TOTAL PRIVATE EQUITY	**4,500,000.00**	**2,635,213.82**	**2,052,548.77**				**2,331,052.38**	**(60,803.86)**
		243,357.58						
TOTAL ALTERNATIVE INVESTMENTS	**4,500,000.00**	**3,634,469.74**	**2,052,548.77**	cost			**3,389,221.27**	**(1,890.89)**
		243,357.58	3,510,776	3,452,558				

	Market Value	Adjusted Cost /[8] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**3,473,746.20**	**3,430,572.39**	**43,172.32**	**687.77**
		3,673,929.97		

Unless otherwise noted, Goldman Sachs has furnished the information appearing in this section for your convenience only Hedge funds are privately placed. This information may have been obtained from other persons, some of whom may be Goldman Sachs affiliates. Please note that in the case of information supplied by other persons (1) Goldman Sachs does not independently verify such information for accuracy or completeness, and (2) Goldman Sachs has been informed that in certain cases such information may reflect unaudited figures, which may be inaccurate or incomplete, and that actual figures may differ. Certain hedge funds may appear in the Alternative Investments section as Other Investments Please refer to the relevant product's periodic financial statements and capital analyses for official accounting information.

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator. A partnership capital value statement is available upon request from your Private Wealth Advisor. Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end. Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

[10] Contributions may include fees Distributions may be net of fees.

[12] Please refer to the end of the Holdings section for further details pertaining to these investments.

[22] Estimated using Net Asset Value (NAV), when available, or estimated as Computed Market Value minus adjusted Cost Basis.

[24] Distributions of this investment may be subject to reinvestment or recall by the partnership before or after the expiration of the commitment period.

[25] Cash may be included.

[26] This is based on Net Asset Value (NAV), when available, or estimated as total capital balance, when available, plus any contributions and minus any distributions since the last capital statement.