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

2010

Department of the Treasury
Internal Revenue Service

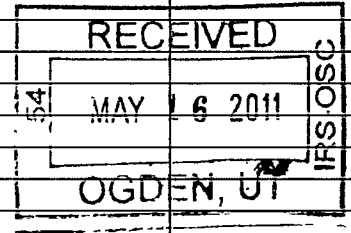
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning _____, 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 THE BBC FOUNDATION		A Employer identification number 58-1577719
Number and street (or P O box number if mail is not delivered to street address) 2 W WESLEY ROAD, N. W.	Room/suite 10	B Telephone number 404-760-0400
City or town, state, and ZIP code ATLANTA, GA 30305		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,776,953. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	36,538.	36,538.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	4,993.			
b Gross sales price for all assets on line 6a 165,957.				
7 Capital gain net income (from Part IV, line 2)		4,993.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	41,531.	41,531.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 2	234.	0.		0.
b Accounting fees STMT 3	4,925.	0.		0.
c Other professional fees STMT 4	15,487.	5,420.		0.
17 Interest				
18 Taxes STMT 5	1,950.	504.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	48.	8.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	22,644.	5,932.		0.
25 Contributions, gifts, grants paid	77,500.			77,500.
26 Total expenses and disbursements. Add lines 24 and 25	100,144.	5,932.		77,500.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-58,613.			
b Net investment income (if negative, enter -0-)		35,599.		
c Adjusted net income (if negative, enter -0-)			N/A	



Revenue
Operating and Administrative Expenses
1107 S I 3 2011
MAY 13 2011
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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		23,554.	111,377.	111,377.
	2	Savings and temporary cash investments		26,325.	9,474.	9,474.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7		100,000.	0.	0.
	b	Investments - corporate stock STMT 8		758,233.	733,689.	961,405.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9		668,872.	663,831.	694,697.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		1,576,984.	1,518,371.	1,776,953.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		1,576,984.	1,518,371.		
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		1,576,984.	1,518,371.		
31	Total liabilities and net assets/fund balances		1,576,984.	1,518,371.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,576,984.
2	Enter amount from Part I, line 27a	2	-58,613.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,518,371.
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	1,518,371.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED	P	VARIOUS	VARIOUS
b SEE ATTACHED	P	02/20/08	07/06/10
c GNMA RETURN OF PRINCIPAL	P	VARIOUS	12/31/10
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 65,660.		60,667.	4,993.
b 100,000.		100,000.	0.
c 297.		297.	0.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			4,993.
b			0.
c			0.
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	4,993.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes 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	98,296.	1,534,965.	.064038
2008	108,853.	1,500,060.	.072566
2007	111,476.	2,240,962.	.049745
2006	99,408.	2,084,686.	.047685
2005	103,838.	1,989,562.	.052191

2 Total of line 1, column (d)	2	.286225
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	.057245
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,653,966.
5 Multiply line 4 by line 3	5	94,681.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	356.
7 Add lines 5 and 6	7	95,037.
8 Enter qualifying distributions from Part XII, line 4	8	77,500.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	712.
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	712.
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	712.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	720.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	720.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1.
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	7.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 7. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>JOHN B. WARREN, JR., CPA</u> Telephone no. ▶ <u>404 816 1436</u> Located at ▶ <u>3715 NORTHSIDE PARKWAY 4-575, ATLANTA, GA</u> ZIP+4 ▶ <u>30327</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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**

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** Yes No **X**

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,596,817.
b	Average of monthly cash balances	1b	82,336.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,679,153.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,679,153.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,187.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,653,966.
6	Minimum investment return. Enter 5% of line 5	6	82,698.

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	82,698.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	712.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	712.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	81,986.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	81,986.
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	81,986.

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	77,500.
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	77,500.
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	77,500.

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				81,986.
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	12,058.			
b From 2006	10,612.			
c From 2007	-1,422.			
d From 2008	1,751.			
e From 2009	21,205.			
f Total of lines 3a through e	44,204.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 77,500.				
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				77,500.
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))	4,486.			4,486.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	39,718.			
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	7,572.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	32,146.			
10 Analysis of line 9:				
a Excess from 2006	10,612.			
b Excess from 2007	-1,422.			
c Excess from 2008	1,751.			
d Excess from 2009	21,205.			
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				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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:

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 XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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

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

Table with 2 columns: 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

Table with 2 main columns: Question/Item and Yes/No. Includes items 1, a, b, c, d regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content includes 'N/A'.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content includes 'N/A'.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: James E. Hackett, Date: 5/10/11, Title: TRUSTEE.

Paid Preparer Use Only Print/Type preparer's name: JOHN B. WARREN, JR.; Preparer's signature: [Signature]; Date: 5/10/11; Check self-employed: [X]; Firm's name: WARREN, STONE & ASSOCIATES, LLC; Firm's address: ATLANTA, GA 30327; Firm's EIN: [Blank]; Phone no.: 404-816-1436.

023822 03-04-11

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
UBS	36,538.	0.	36,538.	
TOTAL TO FM 990-PF, PART I, LN 4	36,538.	0.	36,538.	

FORM 990-PF		LEGAL FEES		STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	234.	0.		0.
TO FM 990-PF, PG 1, LN 16A	234.	0.		0.

FORM 990-PF		ACCOUNTING FEES		STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	4,925.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,925.	0.		0.

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	15,487.	5,420.		0.
TO FORM 990-PF, PG 1, LN 16C	15,487.	5,420.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	504.	504.		0.
INTERNAL REVENUE SERVICE	1,446.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,950.	504.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS INVESTMENT EXPENSES	8.	8.		0.
TENNESSEE SECRETARY OF STATE	40.	0.		0.
TO FORM 990-PF, PG 1, LN 23	48.	8.		0.

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

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. AND STATE GOVERNMENT OBLIGATIONS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
CORPORATE STOCK		733,689.	961,405.
TOTAL TO FORM 990-PF, PART II, LINE 10B		733,689.	961,405.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FIXED INCOME INVESTMENTS	COST	381,866.	426,588.
ALTERNATIVE STRATEGIES INVESTMENTS	COST	281,611.	266,498.
ASSET BACKED SECURITIES	COST	354.	1,611.
TOTAL TO FORM 990-PF, PART II, LINE 13		663,831.	694,697.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BETSY J. F. PATTON 519 NORTH BRAGG AVENUE LOOKOUT MOUNTAIN, TN 37350	VICE CHAIRMAN AND TRUSTEE 0.00	0.	0.	0.
JAMES E. PRICKETT 2 W WESLEY ROAD UNIT 10 ATLANTA, GA 30305	CHAIRMAN AND TRUSTEE 0.00	0.	0.	0.
KNOX S. FARMER 898 BATTLEFIELD PARKWAY FT. OGLETHORPE, GA 30742	VICE CHAIRMAN AND TRUSTEE 0.00	0.	0.	0.
ELIZABETH F. BLACK 3639 BRASHERS CHAPEL ROAD GUNTERSVILLE, AL 35976	TRUSTEE 0.00	0.	0.	0.
CLAY G. PRICKETT 404 S GRANT STREET DENVER, CO 80209	TRUSTEE 0.00	0.	0.	0.
ALLISON F. PRICKETT 106 WEST CARR STREET CARRBORO, NC 27510	TRUSTEE 0.00	0.	0.	0.
CARL J. ARNOLD 55 LAKESHORE LANE CHATTANOOGA, TN 37415	SECRETARY 0.00	0.	0.	0.
H. C. E. JOHNSON, JR. 4 CLIFF TOP LANE CHATTANOOGA, TN 37410	VICE CHAIRMAN 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
UNITED WAY OF CHATTANOOGA CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	21,000.
ALLIED ARTS OF CHATTANOOGA CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	10,000.
CONTACT OF CHATTANOOGA CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	2,500.
COLLEGE HEIGHTS FOUNDATION CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
CHATTANOOGA AREA FOOD BANK CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	2,000.
CHATTANOOGA COMMUNITY KITCHEN CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	2,000.
ROOM IN THE INN CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
JUVENILE DETENTION UNIT CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.

THE EBC FOUNDATION

58-1577719

MAKE A WISH FOUNDATION CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,500.
GIRLS PREPARATORY SCHOOL CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	5,000.
TENNESSEE RIVER GORGE CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
CHATTANOOGA SPORTS MINISTRY CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,500.
ORANGE GROVE CENTER CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
WALTER E. BOEHM BIRTH DEFECTS CENTER CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
ATLANTA BOTANICAL GARDEN ATLANTA, GA	NONE OPERATING FUNDS	PUBLIC CHARITY	2,500.
PATH FOUNDATION ATLANTA, GA	NONE OPERATING FUNDS	PUBLIC CHARITY	2,500.
MT. VERNON WOMEN'S ASSOCIATION ATLANTA, GA	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
FOUNDATION FOR NEUROLOGICAL DISEASES ATLANTA, GA	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.

THE BBC FOUNDATION

58-1577719

SHEPHERD CENTER FOUNDATION ATLANTA, GA	NONE OPERATING FUNDS	PUBLIC CHARITY	2,500.
TRUST FOR PUBLIC LAND ATLANTA, GA	NONE OPERATING FUNDS	PUBLIC CHARITY	2,500.
BRIGHT SCHOOL CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
YMCA CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
CADAS CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	2,000.
HUTCHESON HEALTH FOUNDATION CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
CATOOSA CITIZENS FOR LITERACY CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	2,000.
POST VOLUNTEER FIRE DEPARTMENT CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
TRUST FOR PUBLIC LAND CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	1,000.
THE APPLE FOUNDATION CHATTANOOGA, TN	NONE OPERATING FUNDS	PUBLIC CHARITY	2,000.

THE BBC FOUNDATION

58-1577719

CHILD ADVOCACY CENTER OF
MARSHALL COUNTY
CHATTANOOGA, TN

NONE
OPERATING FUNDS

PUBLIC
CHARITY

1,000.

RHODES COLLEGE
MEMPHIS, TN

NONE
OPERATING FUNDS

PUBLIC
CHARITY

1,000.

VANDERBILT SCHOOL OF ENGINEERING
NASHVILLE, TN

NONE
OPERATING FUNDS

PUBLIC
CHARITY

1,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

77,500.

2010 Informational Tax Statement

C36L001691-X

2010 Realized Gain/Loss Summary (Includes sale proceeds not reported on Form 1099-B)

This Realized Gain/Loss Summary is not a tax reporting document and has not been submitted to the IRS. If your sale amount matches the amount on Form 1099-B, which is reported to the IRS, it is marked as such. Please rely on the confirmations previously provided to you as your official activity record.

Estimated 2010 Gain/Loss for transactions with trade dates through 12/31/10 has been incorporated into this statement. Realized gain/loss is based on the sales amount less the cost basis. Please note that gain or loss recognized on the sale or redemption of certain Structured Products may be ordinary, and not capital, gain or loss. Please check with your tax advisor and/or read the tax-related disclosure materials associated with those products. Note that the Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion.

The cost basis of the oldest security lot (first-in, first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a "versus purchase" or "VSP" order) when you placed your sell order. An asterisk (*) indicates a UBS Financial Services adjustment to cost basis. The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services. Gain/Loss may not have been adjusted for all capital changes. Gain/Loss values that may be subject to Wash Sale provisions are not indicated here. "Earnings" in the Purchase Date column indicates the position sold was acquired on various dates through dividend reinvestment and that the Gain/Loss has been aggregated.

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium. The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium. Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different.

Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position. Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification. The potential application of the "Constructive Sale" provisions (Sec 1259) for short-against-the box transactions is not considered. Clients should discuss the possible application of these provisions with their tax advisor.

	Purchase	Sale	Gains	Losses	Net
					Gain/Loss
Short-term Gain/Loss.	\$ 60,667.34	\$ 65,660.00	\$ 5,900.53	\$ (907.87)	\$ 4,992.66
Long-term Gain/Loss.	100,000.00	100,000.00			
Sub Total:	\$ 160,667.34	\$ 165,660.00	\$ 5,900.53	\$ (907.87)	\$ 4,992.66
Total:	\$ 160,667.34	\$ 165,660.00	\$ 5,900.53	\$ (907.87)	\$ 4,992.66

Short-Term Gain/Loss

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
AMERICAN FUNDS GROWTH FUND OF AMERICA CLASS F	Trade	275.147		08/18/09	06/21/10	7,376.70	6,677.82	698.88		Y
DAVIS NEW YORK VENTURE FD CL A	Trade	240.440		08/18/09	06/21/10	7,376.70	6,542.37	834.33		Y
DAVIS REAL ESTATE FUND CLASS A	Trade	87.115		08/18/09	06/21/10	1,929.60	1,418.23	511.37		Y
FIDELITY ADVISOR MID CAP GROWTH FUND CLASS A	Trade	276.035		08/18/09	06/21/10	2,854.20	2,360.10	494.10		Y

Account Number CC 29165 01
 Your Financial Advisor or Contact
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UBS Financial Services Inc.

2010 Informational Tax Statement

C36L001692-X

Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
FT TEMPLETON GLOBAL BOND A	Trade	324,112		08/18/09	06/21/10	4,288.00	3,928.24	359.76		Y
GOLDMAN SACHS HIGH YIELD INCOME FUND CLASS A	Trade	442,816		08/18/09	06/21/10	3,082.00	2,834.02	247.98		Y
JP MORGAN HIGHBRIDGE STAT MARKET NEUTRAL FUND A	Trade	270,091		08/18/09	06/21/10	4,154.00	4,326.86	(172.86)		Y
JP MORGAN MID CAPVALUE FUND CLASS A	Trade	140,256		08/18/09	06/21/10	2,854.20	2,340.87	513.33		Y
LAZARD EMERGING MARKET PORTFOLIO-OPEN SHARES	Trade	108,225		08/18/09	06/21/10	2,036.80	1,711.04	325.76		Y
LOOMIS SAYLES STRATEGIC INCOME FUND CLASS A	Trade	327,408		08/18/09	06/21/10	4,623.00	4,177.73	445.27		Y
OPPENHEIMER DISCOVERY FD	Trade	36,442		08/18/09	06/21/10	1,668.30	1,375.69	292.61		Y
RYDEX/SGI MANAGED FUTURES STRATEGY FUND A	Trade	358,546		08/18/09	06/21/10	8,978.00	9,713.01	(735.01)		Y
THORNBURG INTERNATIONAL VALUE FUND CLASS A	Trade	335,967		08/18/09	06/21/10	8,147.20	7,525.66	621.54		Y
VIRTUS MULTI-SECTOR SHORT TERM BOND FUND - CLASS A	Trade	994,194		08/18/09	06/21/10	4,623.00	4,374.45	248.55		Y
WILLIAM BLAIR SMALL CAP VALUE FUND N	Trade	146,214		08/18/09	06/21/10	1,668.30	1,361.25	307.05		Y
Total Short-Term Gain/Loss						65,660.00	60,667.34	4,992.66		

Corrected 03/10/11

2010 INFO / CC 29165 01

Account Number CC 29165 01
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UBS Financial Services Inc.

2010 Informational Tax Statement

C36L001693-X

Long-Term Gain/Loss

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

Security Description	Quantity/ Face value	Activity Type	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
FNMA STEP UP CALL NTS 05 000 % DUE 022528 DTD 022908 FC 08252008	100,000 000	Redemption		02/20/08	07/06/10	100,000 00	100,000 00			Y
Total Long-Term Gain/Loss						100,000.00	100,000.00			



Business Services Account
December 2010

Account name: BBC FOUNDATION
Friendly account name: #10954 Bonds
Account type: PACE Multi
Account number: CC 29165 01

Your Financial Advisor:
THE ROGERS/MENHAM GROUP
423-267-1813/800-669-2723

Your PACE assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. Gains and losses for zero-coupon investments are not shown. See Important information about your statement at the end of this document for more information.

Investment return is the current value minus the amount you invested. It does not include any cash dividends that were not reinvested.

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized gain or loss is the difference between the current value and the cost basis. The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Cash alternatives

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
PACE MONEY MARKET INVESTMENTS FUND CLASS P	4,651,650	1,000	4,651,650	4,651,650	1,000	4,651,650			LT
Trade date Aug 18, 09	4,819,280	1,000	4,819,280	4,819,280	1,000	4,819,280			LT
Trade date Sep 16, 09	3,550	1,000	3,550	3,550	1,000	3,550			
Total reinvested	9,474,480		9,470,930	9,474,480		9,474,480		3,550	
Security total									

Equities

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
AMERICAN FUNDS GROWTH FUND OF AMERICA CLASS F	5,849,080	24,270	141,957,180	141,957,180	30,240	176,876,170	34,918,990		LT
Symbol GFAFX	306,414	26,130	8,006,600	8,006,600	30,240	9,265,960	1,259,360		LT
Trade date Aug 18, 09	103,658	28,524	2,956,810	2,956,810	30,240	3,134,620	177,810		
Trade date Sep 16, 09									
Total reinvested	6,259,152		149,963,780	152,920,590		189,276,750	36,356,160	39,312,970	
EAI: \$1,540 Current yield 0.81%									
Security total									

DAVIS NEW YORK VENTURE

FD CL A

Symbol NYVTX

continued next page



Friendly account name: #10954 Bonds
 Account number: CC 29165 01

Your PACE assets • Equities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
	Aug 18, 09	5,222 074	27 210	142,092 63	142,092 63	34 340	179,326 02	37,233 39		LT
	Sep 16, 09	190 233	29 960	5,699 38	5,699 38	34 340	6,532 60	833 22		LT
	Total reinvested	101 180	31 935	3,231 27	3,231 27	34 340	3,474 52	243 25		
EAI \$2.067 Current yield 1 09%										
Security total		5,513 487		147,792 01	151,023 28		189,333 14	38,309 86	41,541 13	
DAVIS REAL ESTATE FUND CLASS A										
Symbol RPRX										
	Aug 18, 09	2,301 091	16 280	37,461 76	37,461 76	23 380	53,799 50	16,337 74		LT
	Total reinvested	49 209	21 064	1,036 56	1,036 56	23 380	1,150 51	113 95		
EAI \$846 Current yield 1 54%										
Security total		2,350 300		37,461 76	38,498 32		54,950 01	16,451 69	17,488 25	
FIDELITY ADVISOR MID CAP GROWTH FUND CLASS A										
Symbol FGCA										
	Aug 18, 09	6,450 281	8 550	55,149 90	55,149 90	12 350	79,660 97	24,511 07		LT
	Sep 16, 09	209 218	9 370	1,960 37	1,960 37	12 350	2,583 84	623 47		LT
Security total		6,659 499		57,110 27	57,110 27		82,244 81	25,134 54	25,134 54	
JP MORGAN MID CAPVALUE FUND CLASS A										
Symbol JAMCX										
	Aug 18, 09	3,305 520	16 690	55,169 13	55,169 13	23 130	76,456 67	21,287 54		LT
	Sep 16, 09	129 822	18 340	2,380 93	2,380 93	23 130	3,002 78	621 85		LT
	Total reinvested	26 859	22 959	616 68	616 68	23 130	621 25	4 57		
EAI \$623 Current yield 0 78%										
Security total		3,462 201		57,550 06	58,166 74		80,080 70	21,913 96	22,530 64	
LAZARD EMERGING MARKET PORTFOLIO-OPEN SHARES										
Symbol LZOEX										
	Aug 18, 09	2,487 600	15 810	39,328 96	39,328 96	22 190	55,199 84	15,870 88		LT
	Sep 16, 09	78 647	17 560	1,381 04	1,381 04	22 190	1,745 18	364 14		LT
	Total reinvested	82 538	19 168	1,582 11	1,582 11	22 190	1,831 52	249 41		
EAI \$487 Current yield 0 83%										

continued next page



Business Services Account
December 2010

Account name: BBC FOUNDATION
Friendly account name: #10954 Bonds
Account type: PACE Multi
Account number: CC 29165 01

Your Financial Advisor:
THE ROGERS/MENHAM GROUP
423-267-1813/800-669-2723

Your PACE assets • Equities (continued)

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
Security total	2,648,785		40,710,000	42,292,111	58,776.53	16,484.43	18,066.54		
OPPENHEIMER DISCOVERY FD									
Symbol	OPOCX								
Trade date	Aug 18, 09	854,022	37,750	32,239.33	56,400	48,166.83	15,927.50		LT
Trade date	Sep 16, 09	33,559	41,210	1,382.96	56,400	1,892.73	509.77		LT
Security total	887,581		33,622.29	33,622.29	50,059.56	16,437.27	16,437.27		
THORNBURG INTERNATIONAL									
VALUE FUND CLASS A									
Symbol	TGVAX								
Trade date	Aug 18, 09	6,992,604	22,400	156,634.33	28,030	196,002.69	39,368.36		LT
Trade date	Sep 16, 09	323,701	24,310	7,869.17	28,030	9,073.34	1,204.17		LT
Total reinvested	61,486	24,384	1,499.32	1,499.32	28,030	1,723.45	224.13		
EAI	\$1.158 Current yield 0.56%								
Security total	7,377,791		164,503.50	166,002.82	206,799.48	40,796.66	42,295.98		
WILLIAM BLAIR SMALL CAP									
VALUE FUND N									
Symbol	WBVDX								
Trade date	Aug 18, 09	3,464,420	9,310	32,253.75	13,710	47,497.20	15,243.45		LT
Trade date	Sep 16, 09	157,998	10,200	1,611.58	13,710	2,166.15	554.57		LT
Total reinvested	16,108	11,611	187.03	187.03	13,710	220.84	33.81		
EAI	\$.91 Current yield 0.18%								
Security total	3,638,526		33,865.33	34,052.36	49,884.19	15,831.83	16,018.86		
PACE portfolio total			\$722,579.00	\$733,688.78	\$961,405.17	\$227,716.40	\$238,826.17		
Total estimated annual income:	\$6.812								

Fixed income

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
FT TEMPLETON GLOBAL BOND A									
Symbol	TPINX								
Trade date	Aug 18, 09	6,804,601	12,120	82,471.76	13,590	92,474.53	10,002.77		LT

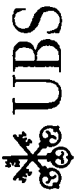
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Friendly account name: #10954 Bonds
 Account number: CC 29165 01

Your PACE assets ▶ Fixed income (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
	Sep 16, 09	701 287	12 430	8,717 00	8,717 00	13 590	9,530 49	813 49		LT
	Total reinvested	533 352	13 184	7,032 10	7,032 10	13 590	7,248 25	216 15		
EAI \$4,663	Current yield 4 27%									
Security total		8,039 240		91,188 76	98,220 86		109,253 27	11,032 41	18,064 51	
GOLDMAN SACHS HIGH YIELD INCOME FUND CLASS A										
Symbol	GSHAX									
	Aug 18, 09	9,260 309	6 400	59,265 98	59,265 98	7 280	67,415 04	8,149 06		LT
	Sep 16, 09	803 017	6 630	5,324 00	5,324 00	7 280	5,845 96	521 96		LT
	Total reinvested	1,097 200	6 975	7,653 09	7,653 09	7 280	7,987 61	334 52		
EAI \$6,205	Current yield 7 64%									
Security total		11,160 526		64,589 98	72,243 07		81,248 62	9,005 54	16,658 63	
LOOMIS SAYLES STRATEGIC INCOME FUND CLASS A										
Symbol	NEFX									
	Aug 18, 09	6,972 749	12 760	88,972 28	88,972 28	14 790	103,126 95	14,154 67		LT
	Sep 16, 09	576 758	13 240	7,636 28	7,636 28	14 790	8,530 25	893 97		LT
	Total reinvested	666 068	14 035	9,348 59	9,348 59	14 790	9,851 15	502 56		
EAI \$6,786	Current yield 5 58%									
Security total		8,215 575		96,608 56	105,957 15		121,508 35	15,551 20	24,899 79	
VIRTUS MULTI-SECTOR SHORT TERM BOND FUND - CLASS A										
Symbol	NARAX									
	Aug 18, 09	20,176 261	4 400	88,775 55	88,775 55	4 810	97,047 82	8,272 27		LT
	Sep 16, 09	2,035 640	4 500	9,160 38	9,160 38	4 810	9,791 43	631 05		LT
	Total reinvested	1,608 751	4 667	7,509 07	7,509 07	4 810	7,738 09	229 02		
EAI \$6,003	Current yield 5 24%									
Security total		23,820 652		97,935 93	105,445 00		114,577 33	9,132 34	16,641 41	
PACE portfolio total				\$350,323.23	\$381,866.08		\$426,587.57	\$44,721.49	\$76,264.34	
Total estimated annual income:				\$23,657						



Business Services Account
December 2010

Account name: BBC FOUNDATION
Friendly account name: #10954 Bonds
Account type: PACE Multi
Account number: CC 29165 01

Your Financial Advisor:
THE ROGERS/MENHAM GROUP
423-267-1813/800-669-2723

Your PACE assets (continued)

Alternative strategies

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
JP MORGAN HIGHBRIDGE STAT MARKET NEUTRAL FUND A									
Symbol HSKAX									
Trade date Aug 18, 09	4,954 628	16 020	79,373 14	79,373 14	15 020	74,418 50	-4,954 64		LT
Trade date Sep 16, 09	625 350	15 990	9,999 34	9,999 34	15 020	9,392 76	-606 58		LT
Security total	5,579 978		89,372 48	89,372 48		83,811 26	-5,561 22	-5,561 22	
RYDEX/SGI MANAGED FUTURES STRATEGY FUND A									
Symbol RYMTX									
Trade date Aug 18, 09	6,319 195	27 090	171,186 99	171,186 99	25 780	162,908 85	-8,278 14		LT
Trade date Sep 16, 09	767 191	27 440	21,051 72	21,051 72	25 780	19,778 18	-1,273 54		LT
Security total	7,086 386		192,238 71	192,238 71		182,687 03	-9,551 68	-9,551 68	
PACE portfolio total			\$281,611.19	\$281,611.19		\$266,498.29	-\$15,112.90	-\$15,112.90	

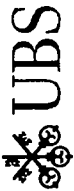
Your assets not enrolled in PACE

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	111,327 15	111,376 83	1 00	0 01%	Nov 23 to Dec 26	34



Friendly account name: #10954 Bonds
 Account number: CC 29165 01

Your assets not enrolled in PACE (continued)

Fixed income

Asset backed securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. The cost basis for asset backed securities has been adjusted automatically for return of principal payments and if issued at a discount, accreted original issue discount (OID)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
GNMA PL 321823X								
RATE 07 5000% MATURES 09/15/22								
CURRENT PAR VALUE 1,397								
ACCRUED INTEREST \$8.72								
CUSIP 36223YPG9								
EAI \$105 Current yield 6.54%	Jan 01, 99	125,000 000	25 380	354 50	114 703	1,602 40	1,247 90	LT

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash					
Cash and money balances	111,376.83	6.27%	111,376.83		
Equities					
PACE	9,474.48	0.53%	9,474.48		
PACE	961,405.17	54.10%	733,688.78	6,812.00	227,716.40
PACE	426,587.57		381,866.08	23,657.00	44,721.49
Asset backed securities	1,602.40		354.50	105.00	1,247.90
Total accrued interest	8.72				
Alternative strategies					
PACE	266,498.29	15.00%	281,611.19		-15,112.90
Total	\$1,776,953.46	100.00%	\$1,518,371.86	\$30,574.00	\$258,572.89
Your total PACE assets**	\$1,663,965.51	93.64%	\$1,406,640.53	\$30,469.00	\$257,324.99

** Your total PACE assets are included in the Total reported above